

African fintech hub launched in SA

[AlphaCode](#), a collaborative club for next generation financial services entrepreneurs, has launched in Sandton. The hub provides a platform for members to engage and work alongside experienced entrepreneurs, technology investors and industry experts, resulting in accelerated growth and access to market. It hosts an office space and clubhouse for entrepreneurs, an active online community and regular networking opportunities.



The concept is modelled on the fintech development hub, [Level 39](#) in London's Canary Wharf, which has become a successful catalyst for emerging fintech players. Thanks to the weight of major industry players, AlphaCode has already signed up over 50 diverse, rapidly-growing financial services entrepreneurs.

Fintech of the future

AlphaCode is powered by Rand Merchant Insurance Holdings (RMI) and Rand Merchant Bank Holdings (RMBH), which are strategic active managers of a R759 billion financial services portfolio, which includes FirstRand, Discovery, OUTsurance, MMI Holdings, Merchant Capital and RMB Structured Insurance.

Commenting on the creation of AlphaCode, RMI senior investment executive, Dominique Collett said: "RMIH's investment in this development gives a clear indication of the future direction of financial services. The fintech business models of the future are agile, disruptive ventures, often started by emerging entrepreneurs. With this in mind, AlphaCode provides a vehicle to identify strategic key investments in the financial services industry and be a catalyst for the development of fintech in Africa."

Head of ecosystem development and management at AlphaCode, Chipo Mushwana says, "African fintech businesses have provided some of the most exciting developments in global financial services in recent history, and we will help to grow promising, impactful businesses."

There is no charge to belong to AlphaCode. It is fully funded by Rand Merchant Insurance Holdings.



Membership tiers

There are four membership tiers which range from green entry level membership up to platinum. Green membership is open to everyone and approval is immediate. Gold, platinum and diamond memberships are subject to AlphaCode team approval.

Green membership is offered to all aspiring entrepreneurs, intrapreneurs and service providers. The benefits include a monthly newsletter and access to open networking events.

Gold membership is available to full-time founders and co-founders of financial services businesses only. Members have access to the Sandton based AlphaCode co-working offices, facilitated networking and VIP events, informal mentorship and exposure to the RMI investment team and portfolio companies.

Platinum membership is offered to high-potential, broad-based black economic empowerment entrepreneurial businesses with five or fewer team members. AlphaCode offers free private office space at AlphaCode, business support services, informal mentorship and access to networking events including exclusive pitches for enterprise funding.

Diamond membership is offered to businesses which are poised for high growth and investment from RMIH. These businesses are offered access to workspace and exclusive networking events as well as dedicated mentorship from senior executives within the RMI group.

Apply online at www.alphacode.club or email info@alphacode.club.