



Ottawa, Canada K1A 0G2

June 20, 2020



I want to send my sincere congratulations to the *National Crowdfunding & Fintech Association of Canada (NCFA)* and *Toronto Finance International (TFI)* on their 6th Annual Fintech and Financing Conference.

Canadians are innovative and entrepreneurial, and Canadian fintech firms and tech businesses are leading the charge when it comes to creating solutions to help Canadians at this extraordinary time.

From the beginning of this crisis, our government has listened and consulted with businesses and stakeholders from across the country – including fintech firms – to ensure we are responding to the real needs of Canadians.

To address the specific needs we heard from Canadian tech companies and high-growth firms, we invested \$250 million for early-stage companies through the National Research Council of Canada's Industrial Research Assistance Program.

We created capital matching programs that help innovative businesses cover their operating costs with the Business Development Bank of Canada (BDC) and Export Development Canada (EDC).

Over the last few months, we've seen many businesses adjusting their business models – finding new and innovative ways to connect with their customers at a distance through revamping their online presence or creating new digital apps. It's this ingenuity that will help our economy restart and rebuild more quickly in the weeks and months to come.

Together, our government and fintech businesses can help business owners, entrepreneurs, and all Canadians harness the full potential of the digital economy.

So as you listen and learn at this conference, know that we are committed to your success. We will continue to modernize our legislative and regulatory frameworks to encourage more innovation and emerging financial technologies.

You're making Canada proud by solidifying our position as a world leader in innovation.

Sincerely,

The Honourable Mary Ng, P.C., M.P.