

Governor Phil Murphy

Governor Murphy, Stevens Institute of Technology, and Finance Montréal Sign MOU to Strengthen Quebec-New Jersey Fintech Connections

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Montreal, Québec – As part of the [Choose New Jersey Governor-led economic mission to Canada](https://www.choosenj.com/blog/tag/canada-mission/) (<https://www.choosenj.com/blog/tag/canada-mission/>), New Jersey Governor Phil Murphy joined leaders from Stevens Institute of Technology (Stevens) and Finance Montréal to witness the signing of a Memorandum of Understanding (MOU) intended to strengthen the connections between fintech developments in the Montréal/Quebec and New York/New Jersey global financial centers. The MOU was signed during the Canada Fintech Forum, an annual event organized by Finance Montréal, where Governor Murphy addressed the audience.

“Our unmatched talent pool, access to capital, and digital infrastructure that sets the stage for innovation is why New Jersey is home to more than a quarter of the world’s top 100 fintech companies,” **said Governor Murphy**. “Through our investment in innovation hubs and by building partnerships with other leading hubs like Montreal’s fintech ecosystem, New Jersey will remain at the forefront of innovation in the fintech space.”

Stevens is a premier New Jersey-based research and teaching university with extensive institutional investments in the fields of financial sciences and technologies.

“With its leadership in Quebec’s financial sector and its mission to promote innovation in fintech, Finance Montréal is a strategic partner for Stevens as we expand the impact of our fintech programs,” **said Stevens President Nariman Farvardin**. “Our leadership of the federally funded Center for Research Towards Advancing Financial Technologies (CRAFT) and our partnership in the New Jersey Fintech Accelerator at Stevens (NJFAST), powered by Plug and Play, position us at the forefront of fintech innovation and education. This international relationship will create a strong linkage between our respective regional financial centers, fostering knowledge exchange, growth and innovation in the rapidly evolving fintech landscape.”

Finance Montréal is Quebec’s financial hub, established in 2010 by innovators in the financial services industry at the Quebec government’s invitation.

“Finance Montréal is proud to collaborate with Stevens Institute of Technology and the State of New Jersey to advance the development of financial technology and the Quebec fintech. Fintech is an essential pillar of what Finance Montreal does and, over the years, the Fintech Station Montréal has become the most important fintech hub in Canada. There is a momentum to sustain, and we believe that helping our start-ups strengthen their international ties is key to our success. There is no doubt in our minds that, through the co-development of programs, research partnerships and with access to expanded networks of experts and venture firms, this collaboration will positively impact both the Montreal/Québec and the New York/New Jersey global financial centers”, **added Jacques Deforges, CEO of Finance Montréal**.

Stevens is also the lead academic partner of NJ FAST (New Jersey Fintech Accelerator at Stevens Institute of Technology), a recently launched initiative supported by the State to create a fintech innovation hub. NJ FAST is a partnership between Stevens, the New Jersey Economic Development Authority, Prudential Financial, and Plug and Play. Stevens’ faculty and students will collaborate with innovative fintech startups that will participate in an accelerator program that provides opportunities to receive equity investments.

In addition, Stevens is the co-lead academic institution for the Center for Research Towards Advancing Financial Technologies (CRAFT), the first federally funded research center in the United States focused on fintech. CRAFT, which is entering its fourth year, now has several university partners and more than 20 industry members.

Bringing together governing members, partners, associates, and numerous volunteer professionals from Quebec’s financial sector, Finance Montréal is at the heart of the development and promotion of Quebec’s financial services industry and its positioning as a growing, competitive, attractive, and innovative global business hub. Finance Montréal focuses on fintech and innovation, sustainable finance, and talent development. Its International Financial Center team also works to attract foreign financial companies to Montréal.

“This collaboration represents a significant step in strengthening the fintech connections between Quebec and New Jersey,” **said Wesley Mathews, President & CEO of Choose New Jersey**. “By combining our resources, expertise, and innovation, we can drive economic growth and create new opportunities for both regions in the rapidly evolving fintech landscape.”

To view the full MOU, click [here](#)

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Reporters interested in more information on the New Jersey Canada economic mission may contact Mahen Gunaratna (mahen.gunaratna@nj.gov) (https://urldefense.com/v3/_https://t.e2ma.net/click/3n93mm/nrddit/bmplcab_!!J30X0ZrnC1oQtBA!OUOaesujLtkP0nAHKzG5m58s6qhlxmaAkKW).



pCSjFMQJAwOZIKCkhTkYWjmbxV7ndvn0UQLSafQ9tqVD5-oKBATAYOca\$)) and Ingrid Austin (iaustin@choosenj.com ([https://urldefense.com/v3/_https://t.e2ma.net/click/3n93mm/nrddit/req!cab_!!J30X0ZrnC1oQtBA!OUOaesujLtkP0nAHKzG5m58s6qhlxmaAkKW-pCSjFMQJAwOZIKCkhTkYWjmbxV7ndvn0UQLSafQ9tqVD5-oKBDhzRaHl\\$](https://urldefense.com/v3/_https://t.e2ma.net/click/3n93mm/nrddit/req!cab_!!J30X0ZrnC1oQtBA!OUOaesujLtkP0nAHKzG5m58s6qhlxmaAkKW-pCSjFMQJAwOZIKCkhTkYWjmbxV7ndvn0UQLSafQ9tqVD5-oKBDhzRaHl$))) or visit [choosenj.com/CanadaMission](https://www.choosenj.com/CanadaMission) (<https://www.choosenj.com/blog/tag/canada-mission/>) for additional details.

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