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Today's View

Programmable Credit Cards

Think about how many cards you have in your wallet or purse right now. How much lighter would it be if just one card dealt with everything? Instead of having to cancel each and every one of your cards if you lose your bag, or have it stolen, with one quick sign on from your mobile or computer, you are able to cancel your new, one card. No calling up your banks and being put on hold, no panic over which ones to cancel first.

Unlike services like Apple Pay and Google Wallet (which use your phone), these smart credit cards embrace a familiar medium -- the plastic credit card -- and turn it into an all-in-one payment solution. Since many merchants aren't yet equipped to accept contactless payments like Apple Pay and Google Wallet, a smart card is one way to lighten your wallet until merchants catch on.

Programmable credit cards primarily offer convenience while maintaining security. Instead of carrying a dozen cards (including gift and rewards cards), all your payment options are tidied up into one dynamic card.

Multiple fintechs have already come out with this product. **Coin** is one such provider. To make a purchase, just tap the button on the card to toggle through your available cards and make a selection. The card has an LED display, so you can see the names of the cards as you toggle through. The Bluetooth-connected Coin is the size of a regular credit card and features a tiny integrated black and white e-ink display, a single mode button and a magnetic stripe just like a credit cards have.

On the other hand, **Plastic** provides large e-ink display on its card. With this card, there are no buttons. Just type in a pin number and then, with a simple swipe you can scroll through your list of cards until you find the one you want to use. Not to forget, it is more secure. If you move far away from the card, the information on the card is actually deleted. Once you come back, it reactivates itself, fetching all the information back from your phone.

Swyp card goes one step further: It learns which cards you like to use based on the time of day and location. Say there is a certain café that you typically go to with clients, and

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Demonetisation effect: Digital payments India's new currency; debit card transactions surge to over 1 billion

Amid the ongoing raging debate on the benefits of demonetisation, there's been a strong growth in digital payments and transactions in the months since the currency swap was announced on November 8, according to Reserve Bank of India data.

	2017			2016		
	JAN	FEB	MARCH	JAN	FEB	MARCH
VOLUME OF TRANSACTIONS (IN MILLION)						
Debit Cards	1,040.97	944.32	981.28	817.51	796.69	844.59
IMPS	62.42	59.75	67.41	22.48	23.86	25.98
PPS	295.8	280.02	342.09	65.25	65.37	72
VALUE OF TRANSACTIONS (IN ₹ BILLION)						
Debit Cards	2,006.48	2,286.82	2,616.45	2,327.99	2,259.57	2,342.82
IMPS	491.25	482.21	564.68	165.59	169.67	198.73
PPS	110.01	96.28	106.77	49.09	49.98	59.72

Debit card transactions rose to more than 1 billion in January from 817 million last year.

Source- The Economic Times

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Date- 29th May 17

you use a business card to pay. Instead of selecting your personal credit card, Swyp will automatically display the card which you use at that café for payments.

These smart credit cards are good for the customers who are not comfortable paying through their phones or for those times when the payment terminal is not equipped to accept contactless payments like Apple Pay and Google Wallet. Considering improved convenience and security offered by these cards, we believe that these cards have the market waiting for them.

VCS eyeing agri-tech opportunity

According to data from Tracxn, a research platform for private market investors, venture capital (VC) funds are sowing into the agri-tech segment, hoping to reap windfall gains. VC funding in the agri-related tech segment more than tripled to \$295 million in 2016 from \$94 million in 2015.

This year so far the sector has already got about \$87 million in investments. RML Agtech, Ugao.com, Crofarm, Paalak.in, FarMart, agrostar and seedworks are among 28 start-ups that have received funding. About 105 came up in this segment last year.

Source- Business Line

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It may be difficult for fintech cos to compete with banks on pricing: Dipak Gupta, Kotak Mahindra Bank

As long as fintech companies are in the payments space, they are neither impacting the revenue pool of a bank significantly nor are they taking away customers. However, once they start offering loan and investment products, bankers will have to take cognizance of their presence.

The businesses that fintech firms are planning to enter already have dominant players. If they want to differentiate and create a strong database of customers, they can do this either through pricing of the product/service or convenience.

Source- The Economic Times

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India leads globally in adoption of biometric tech: report

The HSBCs recent Trust in Technology report said that with advancements in the field of biometric technology, India has topped globally in adoption of biometrics techniques.

On an average, people in India (9 per cent) are three times more likely than any other country (3 per cent) surveyed to have used iris recognition to identify themselves.

Source- India Today

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This News Letter has been prepared with the assistance of Pankaj Tadas and Manish Kulkarni

e-payment mechanism for power bill by June

To promote the digital payment of electricity bills by the consumers and save their time usually wasted in queues at the cash counters, the Punjab State Power Corporation Limited (PSPCL) is putting a system in place to accept the payment from the large-supply (LS) consumers through the RTGS/NEFT.

To facilitate the online payment of bills by the LS consumers, the PSPCL will make arrangements to deliver e-bills (via e-mail) to the consumers and alert for the bill and due date of payment will be communicated to the consumer through an SMS.

Source- The Tribune

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Karnataka govt starts Elevate programme to back 100 startups

The Karnataka government has launched a programme to support 100 innovative startups as part of efforts to boost entrepreneurship in the state.

As part of the programme, Rs 2,500 crore has been allocated for distribution to these deserving startups from across sectors, including agriculture, biotech and gaming, and based in different cities.

Source- VC Circle

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Any unauthorised use of Aadhaar information will face prosecution: Ravi Shankar Prasad

Minister of Law & Justice and Electronics & Information Technology Ravi Shankar Prasad has asserted that any person or organisation releasing Aadhaar data for unauthorised use is liable to be prosecuted.

Aadhaar today is backed by a proper parliamentary law with due regard to security. It aims to have maximum utilisation with minimum information.

Source- *The Indian Express*

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No country has more at stake than India as far as digital technology is concerned

Aruna Sundararajan, Secretary, Ministry of Electronics, Information Technology and Telecom said that no country in the world has more at stake in digital technologies than India, because of the nature of our demographics and the fact that we are the youngest country of the world and the circumstance to leverage Infrastructure deficit and service deficit.

The only way to scale education, healthcare, financial inclusion and services are to embrace digital technology to its full potential.

Source- *Business World*

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Top Indian IT companies will lead in digital business: Head Hunters MD Kris Lakshmikanth

Amid fears that Indian IT has not kept pace with rapidly evolving technologies, executive search firm Head Hunters today expressed optimism that top firms like TCS and Infosys will lead the digital segment.

However, it will be a long-drawn battle as global players like IBM and Accenture, which had invested very early in digital capabilities, command a lion's share of the market, according to Head Hunters India Founder and MD Kris Lakshmikanth.

Source- *The Economic Times*

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Tech giants acquired 34 AI startups in Q1 2017

According to the research firm CB Insights a total of 34 artificial intelligence startups were acquired in the first quarter of this year, more than twice the amount of activity in the year-ago quarter.

Tech giants seeking to reinforce their leads in artificial intelligence or make up for lost ground have been the most aggressive buyers. Google has acquired 11 AI startups since 2012, the most of any firm, followed by Apple, Facebook and Intel, respectively.

Source- *Venture Beat*

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ePayLater to help IRCTC in providing buy now, pay later service

Mumbai based fintech company ePayLater has partnered with IRCTC to offer the 'buy now, pay later' service. This will allow eligible customers to purchase railway tickets without making a payment at the time of the transaction. The payment can be done within next 14 days of buying a ticket.

The eligibility of a customer will be checked through past transaction history, social media and other parameters. The process will work similar as to giving a personal loan. If the individual fails to pay, legal action will be taken.

Source- *The Economic Times*

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Amazon Pay plans to sign up with govt bodies for bigger cut of payments

US-based online retailer Amazon is looking to ramp up its payment play in the Indian market, as it plans to sign up government institutions such as electricity boards and insurance companies to create use cases for Amazon Pay outside its online marketplace.

To start with, Amazon Pay has launched payments on online food delivery players like Faasos and Box8 besides home services application Housejoy.

Source- *The Economic Times*

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