

NEWS HIGHLIGHTS

Frontier International Holdings, is expanding its L-Pesa micro lending program to the Indian market

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This startup is changing the cybersecurity game

Today's View

Payment Solutions

Earlier, cheque and cash were the mode for making payments, either business or personal. However, with the Internet boom, more and more businesses started to be conducted online, resulting in emergence of new trends in transactions. There are a variety of ways to transfer money in today's banking environment. Right from cash based systems to card-based and mobile payments, India has developed a broad network of payment systems.

CMS Info Systems Ltd. (CMS) is India's leading Cash Management and Payment Solutions company that handles cash processing to cash-in-transit, from cards to ATM network management, retail management and managed services. CMS manages the entire flow and management of money for the 115,000 business points that it serves every day.

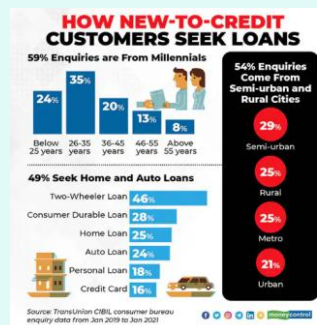
CCAvenue is South Asia's biggest and the most popular payment gateway solution provider, which is currently processing e-commerce transactions of thousands of eMerchants. They facilitate online payments through credit cards, debit cards, netbanking, atm-debit card, digital and mobile wallets, mobile payments and cash card methods for online customers. They make it easy for customers to pay for their purchases to a merchant through a safe and secure mode online.

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How CIBIL and Experian score first-time loan applicants

Banks and other lenders often rely on your credit score – going by your past repayment record – to decide if your loan application should be accepted or rejected.



Source – Fortune India

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29th April 2021

Mswipe Technologies Pvt Ltd operates as a card payment processor. It is an independent mobile POS merchant acquirer and network provider. The company offers point of sale and business payment solutions; and wireless payment terminals. It serves merchants, such as e-commerce, insurance, QSR, car rental, retail, hospitality, cable, multiplex, brokerage, NBFC, events, healthcare, and travel.

Instamojo is an on-demand payments platform, on both web & mobile that allows individuals and small businesses to collect payments online by sharing a link with their audience. A payment link is simply an online payment method where the merchant can create a payment link online and share it with the customers to make a hassle-less payment.

The UK-based startup **My Voice** utilizes machine learning, speaker identification, sentiment analysis and emotion detection to activate advanced voice commands. One of the company's solutions authorizes digital in-vehicle voice payments. This not only secures transactions but also allow users to drive and manage financial operations at the same time.

Today more than ever, digital payments are seeing consumer propensity due to the nature of contactless transactions and convenience offered during lockdowns.

Today's News

Frontier International Holdings, is expanding its L-Pesa micro lending program to the Indian market

Frontier International Holdings, an innovative international FinTech company, is expanding its L-Pesa micro lending program to the Indian market. The Commercial Fintech Company, has unveiled plans for listing on Nasdaq First North in Stockholm during the autumn 2021.

Frontier has developed a proprietary technology that provides microcredit to customers via mobile money accounts on their mobile phones. It is currently operating under the L-Pesa brand name in four countries (Kenya, Tanzania, Uganda, and India) with a registered base of over 600,000 customers which keeps growing.

Source – PR Newswire

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Government Worked As Enabler Of Fintech Landscape: Experts

The revolution of technology has led us to the creation of new business models. Change in the existing business models and creation of new models as well. Technology has literally changed every aspect of the way businesses operate at a fast pace.

To discuss how your business can keep it up with changing technology trends, the panel had the stalwarts from the domain- Muzammil Patel, Managing Director, Acies Consulting; Visham Sikand, Founder, Goals 101 ; Ajay Lakhotia, Founder, StockGro; Amit Dhakad, CEO, CTO & Co-Founder, Market Pulse, and Kartik Radia, Managing Partner, Mazars India LLP (Session chair).

Source – Business World

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This startup is changing the cybersecurity game

In January 2021, in the midst of an intense virtual discussion among the members of a Reserve Bank of India (RBI) working group, Rahul Sasi, a cybersecurity specialist from Bengaluru, was suddenly struck with a golden idea.

The 32-year-old Sasi, one of the members of the RBI working group that was studying various aspects of digital lending activities in the country, had no answer when a senior central banker raised a pertinent question: how safe are the online consumers using hundreds of mobile-based apps, especially by online retailers, in the absence of a regulator, in the country?

Source – Fortune India

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Digital banking can mask risks, say CROs at Business Standard webinar

The exponential rise in digital banking has made it tough to assess the underlying risks given its faceless nature. This was the consensus among chief risk officers (CROs) at the second panel discussion held as part of Business Standard's webinar series, in association with SAS, on 'Reimagining customer experience in new lending models'.

A related aspect that shone through was that efforts to identify key personnel risks have to increase by many notches, given the amount of investments being made in technology, and the number of digital transactions.

Source –Business Standard

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Revolut Gears up for Indian Subcontinent Expansion With New CEO and Fresh Investment

The Indian incentive is obvious; it has the second-largest unbanked population in the world, very low penetration of insurance, suboptimal portfolio allocations, a huge millennial base, and a big Government-led push towards financial inclusion and digitalisation. By 2030, India will see an additional 140 million middle-income and 21 million high-income households, driving the demand and growth in the fintech space.

With the potential market proving so lucrative, UK fintechs will be looking to maximise their chances in India and beyond. However, firms like Revolut face fierce competition from highly successful domestic companies, and many will require venture capitalists or incubators to help them grow and expand into the country. Utilising both their local expertise, as well as their international insight, will help these ambitious foreign firms access the 1.3 billion consumers that are growing ever more digitally connected.

Source – *The Fintech Times*

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Visa Sees Traction In Partnerships With Indian Banks And Fintechs

Visa's Indian arm has been scaling its presence in India over the last year with multiple bank partnerships and tie-ups with fintechs. The company believes that partnering with new and tradition players will help grow its foothold in India and other emerging markets. The card payments giant posted a net profit of \$3 billion in the second quarter of the current financial year (CY), according to its financial results.

In the last year, Visa has partnered with State Bank of India and HDFC Bank to push their merchant payments acceptance network in the country, and with ICICI Bank it launched 'Visa in a Box', an accelerator programme for fintechs. In February this year, it joined hands with SBI Payment for the SBI YONO Merchant App launch which is a soft Point-of-Sale offering from the country's largest bank. Visa will enable 20 million merchants in the coming year to accept payments through 'Tap and Pay' or Near-Field-Communication (NFC) technology through YONO Merchant, a statement from the two companies said.

Source – *Media Nama*

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Stay Covered Against Rising Incidents of Debit/Credit Card Frauds with Fraudulent Charges Cover

As digital payments continue to rise amidst COVID-19 restrictions, incidents of identity theft, hacking, phishing attack, and data breach have also increased multifold. As per Norton Cyber Safety Insights Report, over 27 million Indians fell victim to incidents of identity theft in the past 12 months. While the digital payments infrastructure continues to improve in India, the risk of payment frauds cannot be undermined.

To stay covered against financial losses as a result of credit/debit card frauds, one may opt for Fraudulent Charges Cover offered by Bajaj Finance Ltd., the lending and investment arm of Bajaj Finserv. Things covered under the plan Offered under Pocket Insurance & Subscriptions, Fraudulent Charges Cover offers coverage up to Rs. 80,000 at a nominal premium of Rs. 349/year. With this membership, customers can get reimbursement for unauthorised charges done on their bank or credit card account, using information stolen through online purchases, telephone purchases, in-store purchases, or ATM withdrawals.

Source – *Outlook India*

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Global platform Fintech.TV launches Digital Asset Report India with CoinSwitch Kuber as presenting sponsor

Fintech.TV is the exponential voice at the forefront of innovation in fintech, digital assets and impact investing.

A broadcasting platform for the next generation of entrepreneurs and investors, it provides its audiences with an in-depth coverage of blockchain, alternative technologies transiting to public markets, digital assets, new regulatory policies on alternative and digital products, ESGs and sustainable investment in the global economy.

Source – *The Times of India*

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D2C brands and FMCG biggies race to win at-home consumers amid changing shopping behaviour

When YourStory spoke with Ajai Thandi, Co-founder of direct-to-consumer (D2C) coffee brand Sleepy Owl, last month, he sounded hasty and said, "This summer season is very important for us. We lost the entire season last year."

Thandi and his team were in the middle of full-swing preparations to sell cold-brew coffees for the hot summer season, which is when their beverages sell the most. Amid last year's nationwide lockdown, Sleepy Owl not only lost the entire summer season but also a part of its inventory.

Source – *Your Story*

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