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GLOBAL FINTECH FEST

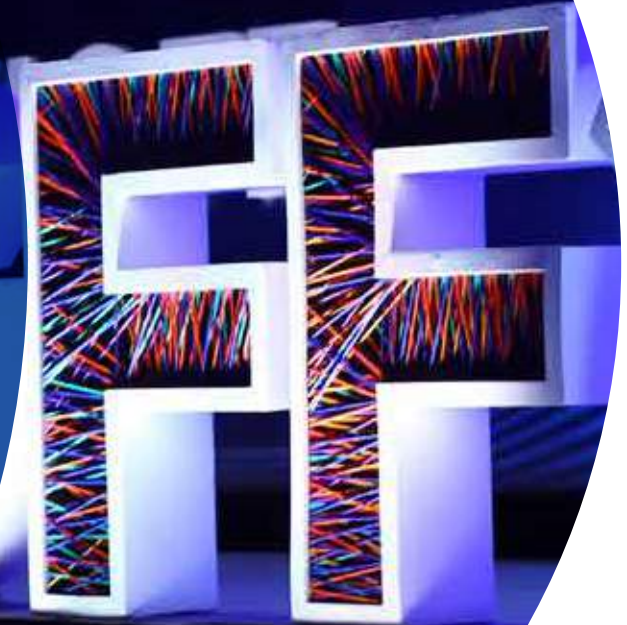
19-22 SEPTEMBER 2022

Creating a Sustainable Financial World

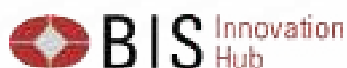
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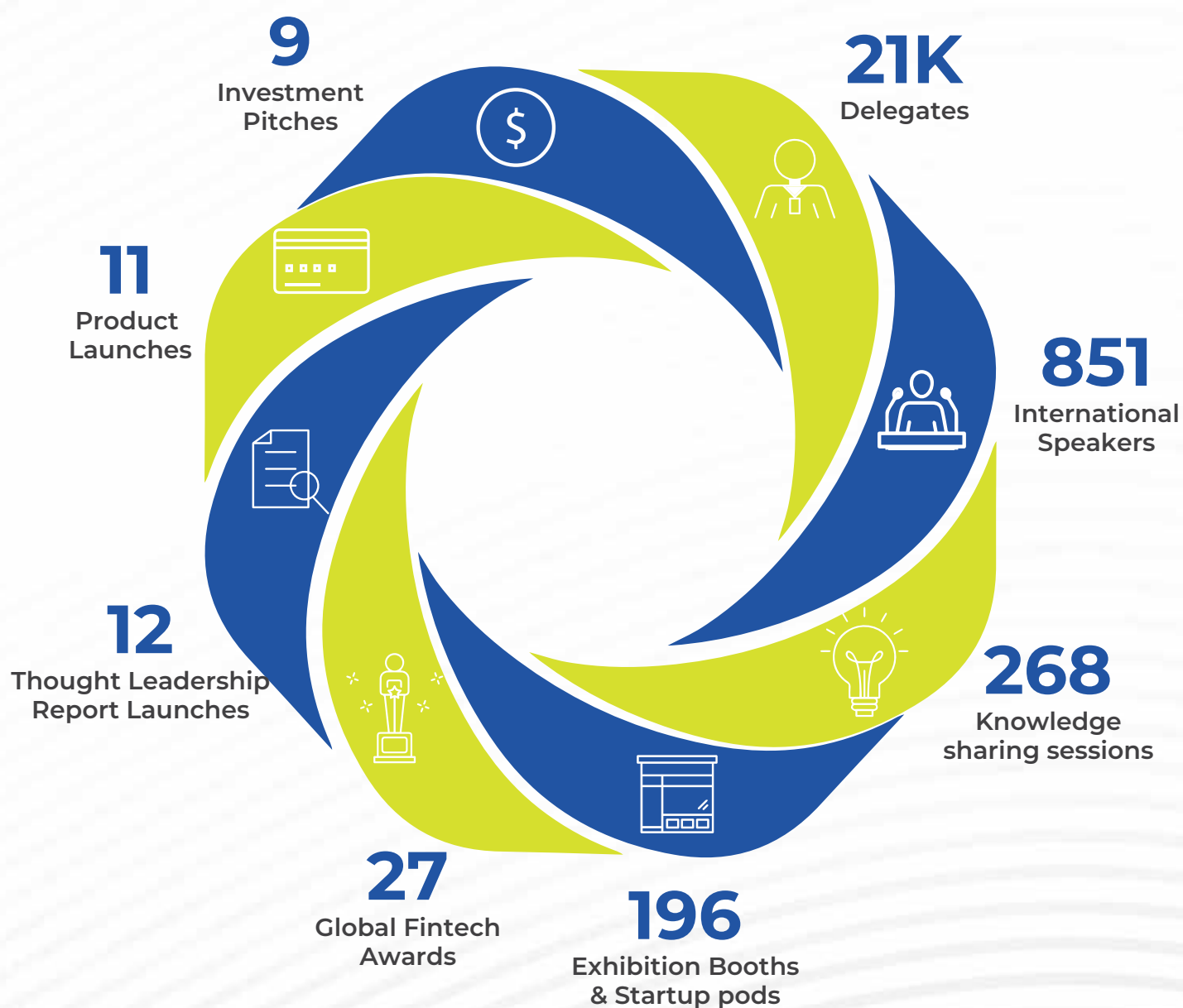


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KEY HIGHLIGHTS



MESSAGE FROM HON'BLE PRIME MINISTER **SHRI NARENDRA MODI** TO **GLOBAL FINTECH FEST 2022**



प्रधान मंत्री
Prime Minister

MESSAGE

It is heartening to learn that the National Payments Corporation of India, Fintech Convergence Council and Payment Council of India are collaboratively organizing the third edition of the Global Fintech Fest 2022 (GFF 2022). Heartiest congratulations to the organisers and the participants.

The fintech sector has been an example of the wonders that can be worked when a government that encourages innovation comes together with the energy of young and inventive minds.

From a largely unbanked population to a country that is not only surging towards saturation in banking access but is also digitally equipped, it has been a phenomenal journey.

Innovation for inclusion has been our mantra, leading to the revolution in public delivery ensured by the JAM Trinity, success of UPI in making digital payments a way of life, and India's global rise in the fintech and start-up space as a hub of innovation and investment.

The theme of the GFF 2022 is about creating a sustainable financial world. I am sure that there will be many deliberations around these but I would mention a couple of topics as crucial for the future.

People involved in the fintech domain know well that constant innovation is the name of the game. Rapid, relentless and proactive work in ensuring security, safety and reliability is important to uphold the enormous trust that the people have placed.

In India, the fintech domain has earned goodwill by being an enabler of inclusion. There is a need for continued focus on empowering the poorest of the poor by taking quality financial services to them.

I am sure the deliberations in the GFF 2022 will focus on how our fintech sector can play a crucial role in the Amrit Kaal, leading to the creation of a strong, prosperous and inclusive India.

May the Global Fintech Festival – 2022 be a great success!

(Narendra Modi)

New Delhi
भाद्रपद 23, शक संवत् 1944
14th September, 2022



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20th September, 2022

MESSAGE FROM HM QUEEN MAXIMA TO GLOBAL FINTECH FEST 2022



- Over the last decade, as a UN special advocate, I have witnessed just how quickly financial inclusion has made a difference in people's lives. As of 2021, 76% of adults have an account, a 50% increase since 2011.
- Even the smallest rural merchants are being paid and making payments with the mobile phones. Barriers to mobile ownership are starting to fall, and the gender gap has narrowed from nine to six percentage points. This means millions of more women can tap into the benefits of infinite and digital payments.
- Sandboxes, innovation offices, accelerators and tech sprints have been springboards for exciting new Fintech solutions and regulatory adaptation to sustain these gains, such as policies and infrastructure need to be in place, namely digital public goods. New global platforms are also guiding the conversation, such as the digital public goods alliances.
- One digital public good that requires more attention is data governance and privacy. When individuals and businesses share their data, they often do not know how valuable it is. The EU Data Act and India's Data Empowerment and Protection Architecture are two initiatives to watch.



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CREATING A SUSTAINABLE FINANCIAL WORLD



Mr. Kris Gopalakrishnan

Chairman, GFF 2022 Advisory Board, Chairman, Axilor Ventures and Co-founder, Infosys



Mr. Naveen Surya

Chairman , Fintech Convergence Council

● Unveiling of 'Winds of Change' - An Annual GFF Report



Report Release By

Mr. Abizer Diwanji

Head - Financial Services, EY



Mr. Nilesh Naker

Partner, EY



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Mr. Kris Gopalakrishnan stated the achievements over the last few years in India are absolutely unique and amazing, and “the accomplishments in terms of the unique architecture that we have created, the accomplishments in terms of reach...” must be celebrated.



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THOUGHT LEADERSHIP

Creating a Sustainable Financial World



Report presented by:



The winds of change - trends shaping India's FinTech sector, 2022



Report presented by:



Emerging Technologies - Restructuring the Fundamentals of Financial Services



Report presented by:



Fintechs Serving The Female Economy



Report presented by:



Fabric of Fintech: Weaving New Threads in Changing Environment



Report presented by:



Holistically serving MSMEs - the transition of digital platforms to fintechs (an African perspective)



Report presented by:



IaaS: New-Age payments solutions through card Issuing-as-a-Service



Report presented by:



How Digital Payments Drive Financial Inclusion in India



Report presented by:



Financial Inclusion of Bharat: Insights on People, Markets & Startups



Report presented by:



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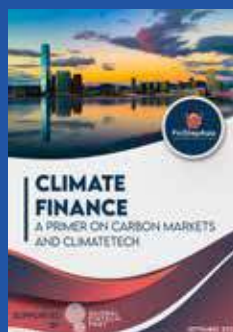
Financial health of digital credit users in India, Indonesia, and Kenya



Report presented by:



Climate Finance: A Primer on Carbon Markets and Climatetech



Report presented by:



Reimagining Venture Debt: Fueling Sustainable Growth with Robust Structure



Report presented by:



The Future of Inclusive Payments



Report presented by:



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INAUGURAL ADDRESS BY HON'BLE FINANCE MINISTER



Smt. Nirmala Sitharaman
Hon'ble Finance Minister, Government of India



"We have led the way in bringing an inclusive financial world by making sure that financial services can be accessed through the India stack, and that itself forms four different layers.". These 4 layers are the Presence less layer (Aadhaar), Paperless layer (eKYC), Cashless layer (UPI, APS, AEPS), and the Consant Layer Account Aggregator framework.

The sustainability of India is attracting players from various countries like Singapore, Bhutan, and more. Smt. Sitharaman gladly said that in the last year, UPI played a vital part in promoting digital payment in India.



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INDIA DIGITAL ECOSYSTEM ARCHITECTURE 2.0 (INDEA2.0) - INNOVATION ACROSS BOUNDARIES

Address By



Shri Ashwini Vaishnav

Minister of Railways,
Communications and
Electronics & Information
Technology, Government of India



**Shri Kris
Gopalakrishnan**

Chairman, GFF 2022 Advisory
Board, Chairman, Axilor
Ventures and Co-founder,
Infosys



Shri G. Padmanabhan

Senior Consultant, AZB
& Partners, Ex-ED - Reserve
Bank of India



Shri Ashwini Vaishnav provided an insight into how the Indian Government is building and expanding digital infrastructure for different industries. Steps are taken to ensure that digital fiber reaches every rural area and good quality bandwidth is available for every Indian citizen. The main focus is currently on 4G connectivity, fiber connectivity, and 5G rollout. Thus, the government is now committed to adding 3 or 4 new legislations for the creation of a comprehensive regulatory framework for the dynamic and advanced digital world.

"While we are working in the tech space, we should not forget what is the change that we are bringing in the common citizens' life, in the life of the poorest of the poor, in the life of youth, in the life of our daughters and sisters and mothers. Whatever we do, we should keep every section of society in mind".



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RBI GOVERNOR'S ADDRESS



Shri Shaktikanta Das
Governor, Reserve Bank of India



Moderator

Shri Kris Gopalakrishnan
Chairman, GFF 2022 Advisory Board, Chairman, Axilor Ventures and
Co-founder, Infosys



"I think there is lot of potential and together, if all of us, that is the regulator and the Fintech players, if we work together, I think we can create several milestones in our journey towards India 2047". The next decade of finance will focus more on two central themes, namely sustainable development and technology-led innovations transforming the lives of the common people.

A new fintech department has been created within RBI in January 2022, to focus on this evolving and dynamic sector, promote innovation, and identify the associated challenges and opportunities in a timely manner.



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ROADMAP TO \$10 TRILLION ECONOMY IN THE NEXT DECADE - LEVERAGING TALENT, INNOVATION AND COLLABORATION



Shri Rajeev Chandrasekhar

Minister of State for Electronics and Information Technology, Skill Development and Entrepreneurship, Government of India



Moderator

Kunal Shah

CEO, CRED



“Apart from consumer trends that we have seen, the future in the next few years is going to be more of that artificial intelligence...”. A more vibrant data economy and a basket of opportunities can be expected by taking the right steps. Deep Tech like semiconductor innovation, electronics system design, computing edge systems, and data economy along with AI has a great future in the coming years. The Government has shown faith in India's Fintech economy to solve the age-old problems that millions of Indians are still dealing with.



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UK – INDIA FINTECH ECOSYSTEM CONNECTIVITY



Alderman Vincent Keaveny
The Rt. Hon. the Lord Mayor, City of London



The Lord Mayor of the City of London Alderman Vincent Keaveny said, “UK currently holds its spot as the top European Fintech Hub, continuing to grow with investment reaching 9.1 billion dollars already this year.” London is Europe’s top Fintech hub and India is on its way to becoming the top Fintech hub of Asia. He also mentioned that “I would actually say that Fintech is the future of financial services”. UK innovators and investors coming to the Indian market and their impact on the UK – India 2030 Vision will put forward major required changes in the Fintech Ecosystem for both the countries and globally as well.



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IN CONVERSATION WITH



Shri Devendra Fadnavis
Deputy Chief Minister, Maharashtra



Moderator

Shri Kunal Shah
CEO, CRED



Shri Devendra mentioned, “technology does not recognize a person” and thus provides advantages to serve all without discrimination by acting as a leveller. Initiatives such as the CM fellowship and Farm Bonds can help regulators to keep up with the ever-changing technology. Shri Devendra Fadnavis said, “Today, sustainability is the biggest problem in agriculture”. He also added that every year government pays nearly two to three thousand crores as compensation to the farmers.



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TARGETING A \$10 TRILLION ECONOMY THROUGH FINTECH INNOVATION



Shri Jayant Sinha

Member of Parliament (Lok Sabha) and Chairperson, Standing Committee on Finance, Parliament of India



Moderator

Prashant Shah

Managing Director, Head - Banks & Broker Dealers, South Asia & Country Head, Financial Institutions, India, Standard Chartered Bank



To achieve this goal, Shri Jayant Sinha mentioned, “we have two major drivers”. The first one is Digitalization which enables the use of capital assets in a more productive as well as efficient manner, and the second one is Decarbonization. Fintech has a very significant role to play in both these cases. He further stated that “If we are not able to control global warming, we will find it very difficult to grow” and everyone should give due importance to decarbonization to control the negative impacts of environmental implications emanating from everyday economic processes. We need much larger financial institutions, much more well-capitalized financial institutions that can drive investment, that can drive intermediation and that can deliver new and innovative financial solutions.



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HOW REGULATIONS WILL REDEFINE INDIAN FINTECH?



Shri Amar Patnaik
Rajya Sabha MP, Odisha



Moderator

Naveen Surya
Chairman, Fintech Convergence Council



GLOBAL
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- There are two deficiencies of the Indian population adopting Fintech - Digital literacy and Financial literacy. Hence, Shri Patnaik added, "So, I would flag these two issues very importantly in any of the regulations that we make in this country." Regulations need to be outcome-based and not form-based and risk-weighted. The old one-size-fits-all kind of strategy should be avoided at all costs. Collaboration both domestically and internationally needs to be considered by regulators as it is an important aspect as well.
- The focus needs to be on attempting innovation in motion, standardization across States, and linkages to other objectives.



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BRIDGING THE DIGITAL DIVIDE: KEY TO DRIVING INCLUSION IN INDIA



**Dr. V. Anantha
Nageswaran**

Chief Economic Advisor, Ministry
of Finance, Government of India



Moderator

Shivnath Thukral

Director – Public Policy,
WhatsApp India



- “India’s digital infrastructure, which enables Finance to reach out to the new corners of the country, whether it is individuals or businesses, that is the key to bridging the financial divide, the income divide, and the wealth divide, and the availability of affordable technology makes it possible to bridge these divides through the means of digital technologies”.
- India’s Fintech model is built on 3 pillars which are the Business Model, Awareness, and Enablers. Government is now pivoting from Digital Financial Inclusion to Digital Finance Empowerment.” India needs to be ready for the Intellectual Property challenges that come with such a paradigm shift.



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INDIAN CAPITAL MARKETS: STRENGTHENING THE VISION OF GLOBAL | INCLUSIVE | GREEN



Smt. Madhabi Puri Buch

Chairperson, Securities and Exchange Board of India (SEBI)



Moderator

Shri Srinivas Jain

ED & Head of Strategy, SBI Mutual Fund



The basic thought on the drive for innovation which is at the core of the Fintech world can be represented as “Fill the Need”, “Mind the Gap”, and “Principles”. The unmet need of the consumer should be addressed. To meet the need, there will be a regulatory gap because, in India, the regulators are concerned with a hybrid regulation of principle-based and rule-based regulations. Smt. Madhabi further added, “every single piece of data which is there in the market on account of something that the regulator has said must be disclosed, has to be available free of cost, in a machine-readable format, and in an easily downloadable format and cannot be charged for.”



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ADDRESS BY **REGULATOR**



Shri Injeti Srinivas

Chairperson, International Financial Services Centres Authority



Moderator

G. Padmanabhan

Senior Consultant, AZB & Partners, Ex-ED - Reserve Bank of India



IFSC plays a substantial role in providing the pathway to the internationalization of the rupee with a focus on having a calibrated approach to tackle external uncertainties. Shri Injeti Srinivas, to explain the priorities of IFSC, said, “we feel that certain global opportunities or certain global connects which can fuel the growth of India, and you know, contribute to our aspiration of becoming a \$5 trillion or \$10 trillion economy, those should be the priorities of IFSC.” Mr. Srinivas also said the potentiality of a multi-jurisdiction sandbox should be harnessed effectively.



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INDIAN DIGITAL PAYMENT INDUSTRY TARGETING A \$10 TRILLION OPPORTUNITY



Shri Vivek Deep

Executive Director - Department of Payment and Settlement Systems,
Reserve Bank of India



Moderator

Sandeep Ghosh

Group Country Manager, India & South Asia, Visa



- RBI, being the center of the financial ecosystem, has taken different steps and initiatives over the years to advance and nurture the payment system, including the digital payment system. The external environmental factors, such as the penetration of the internet, have also played an important role. The combination of the external environment factors and the role of RBI has helped in the growth of the digital payment infrastructure we see today.
- Due importance should be given to customer privacy and data protection. If industries stick to the regulations and legislations of RBI, then there will be no issues as proper steps are taken to make all related processes seamless.



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APPROACH AND STRATEGY FOR SUSTAINABLE DEVELOPMENT OF FINTECH ECOSYSTEM



Shri Ajay K Choudhary

Executive Director,
Reserve Bank of India



Moderator

Mahendra Nerurkar
VP & CEO, Amazon Pay India



- Shri Ajay K Choudhary stated, “be it life or in business, balance comes from focusing on the right things.” It cannot come from regulation only. So, the Fintech sector should be focusing on two key elements as well. One of these key elements is customer-centricity, and the other is governance.
- Shri Choudhary also stated, “good governance system and practices can bring and keep everything together and help to achieve all the stated objectives we have discussed earlier.” According to him, “if right intent is there then good governance practices would start to appear as common sense, the intent can be seen by looking at the culture within an entity.”



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HEALTH INSURANCE 2.0: CATALYZING THE GROWTH OF HEALTH INSURANCE IN INDIA WITH NATIONAL HEALTH STACK



Dr. R. S. Sharma

Chief Executive Officer, National Health Authority, Ministry of Health & Family Welfare, Govt. of India



Sarbvir Singh

CEO, Policybazaar



Moderator

Shreeraj Deshpande

Head – Health Businesses,
SBI General Insurance



Dr. Sharma said, "India's issue is low value, high volume transactions" and so the cost of transactions needs to come down for "an exponential growth". So, the aim is to reduce the cost, friction, and time of transactions, thereby helping the ecosystem to reach society's invisible section. The Health Stack can help to incentivize the right behavior. The focus should be on the growth of new kinds of insurance like OPD. Dr. Sharma said, "we are not in the business of making solutions. We are in the business of making Frameworks, digital public goods", and this will help Private sectors, Innovators, Fintechs, and other Health Tech sectors to create easily scalable solutions.



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DIGITAL PAYMENTS FOR PUBLIC GOOD



Shri P Vasudevan

Chief General Manager - Department of Payment and Settlement Systems,
Reserve Bank of India



Mr. Harshil Mathur

CEO & Co-Founder, Razorpay



Sameer Nigam

CEO, Phonepe



- Shri P Vasudevan said that the basic needs of a citizen are linked by payments. During the pandemic, it was evident that digital payments are essential services that helped everyone.
- When the role of the Fintech industry and the responsibility that innovators have undertaken in driving some of the socio-economic objectives is considered, digital payment has the potential to become the way of life in the next 5-7 years. What the industry can do to protect consumers is to put forward proper and easy methods of communication to resolve any user problem. However, for this, a single National Database may be required.



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RETHINKING WELFARE DISTRIBUTION THROUGH AADHAAR



Dr. Saurabh Garg

Chief Executive Officer, Unique Identification Authority of India (UIDAI)



Moderator

Rajiv Aggarwal

Director and Head of Public Policy, India, META



"We have reached a stage where 100% of adult residents of the country have Aadhar...". Over 1000 including 650 State Government programs, and nearly 300 Central Government programs run on Aadhar currently. Dr. Garg also mentioned, "The vision of Aadhar is how it can help in the ease of living of residence and that's the vision of Digital India." People get many facilities for having Aadhar like getting authentic information on the Covid Pandemic with over 3.5 crore people having downloaded their vaccination certificates on the chatbot. "So going forward, we no doubt look forward to working with other countries who wish to develop their own legal identities."



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CONSUMER AT THE CENTER OF INNOVATION



Shri Rajesh Bansal

Chief Executive Officer, Reserve Bank Innovation Hub



The areas to focus on to overcome the key issues encountered during the mapping of the customer's journey are the Paper-based process, High Turnaround Time (HTT), and Additional costs. Due importance should be provided for identifying what the customer needs, adapting menus to their preferences, understanding behavioral insights, providing accessibility in multiple languages, ensuring seamless experience across channels, integration voice recognition, good UI/UX, tailored products, Conversational AI, and on-demand services. Shri Rajesh Bansal ended his session with a hopeful note "It's time to build the finance of tomorrow."



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नए भारत का FINTECH



Amrish Rau
CEO, Pinelabs



Rajan Bajaj
Founder & CEO, slice



Sambhav Jain
Founder, Fampay



Harsh Jain
Co-Founder & COO, Groww



Moderator

Mr. Dilip Asbe
Managing Director & Chief Executive Officer, National Payments Corporation of India (NPCI)



In the words of Mr. Amrish, "As you know, we've been in this whole Fintech field for so many so many years and for the first time we have a situation where the Prime Minister of India is ready to be the Brand Ambassador for Fintech and for payments. I think that has not happened anywhere in the world...". The government bodies have been very supportive of developing infrastructure. Mr. Asbe firmly believes that Fintech is evolving and efforts by GFI and industry heavyweights can help Fintech in India to go global. The concept of Tier 1,2,3 cities is now gone and citizens from all Tiers are now participating in investments and the stock market because of the accessibility caused due to rapid and proper digitalization.



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ROLE OF NEW TECHNOLOGIES IN SHAPING THE FUTURE OF FINTECH



Sopnendu Mohanty

Chief Fintech Officer, Monetary Authority of Singapore



Moderator

Smita Aggarwal

Global Investments Advisor, Flourish Ventures



Mr. Sopnendu said, “this new form of money is these four buckets” or four key architectures i.e. Crypto or Cryptography, Ledger, Consensus protocol, and the whole distribution construct around that. Mr. Sopnendu also commented on the future of private currencies by saying, “if Central banks do come and other banks do come strongly on this new form of money, I think that markets forces will take it out”. Indian Fintech founders and innovators should look into what a partnership with Singapore and India on financial innovation can provide.



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THE FUTURE OF BANKING



Amitabh Chaudhry
Managing Director & CEO, Axis Bank



Moderator

Mr. Harshil Mathur
CEO & Co-Founder, Razorpay



Mr. Amitabh Chaudhry mentions six trends that should be looked into and the implications of those trends can transform the future of banking. These six trends are the emergence of a customer-centric bank, emergence of new products, the compounding effect of India's stack, saturation i.e. offering services in bite-sized parcels, hyper-personalization, and the emergence of real partnerships. About Regulation Evolution, Mr. Amitabh said that the next "24 months in my mind will be a period when much more clarity will emerge in terms of what the government and regulators want on how this whole Fintech will play out."



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DIGITAL PAYMENTS-BARRIERS AND DRIVERS FOR THE NEXT HALF BILLION



Praveena Rai

Chief Operating Officer, National Payments Corporation of India (NPCI)



"So as per the RBI Vision document, digital payment is for everyone, everywhere and every time and when we peel this and we look at what everywhere and every time means it primarily comes down to connectivity." Affordability, access to identity, and literacy are the key factors for understanding the markets and user base better, thereby identifying core barriers to achieving connectivity. In India, only about 30% of the population raises their complaints in the language they are comfortable in when using apps. On the other hand, over 300 million people actively use Aadhaar cards as identity proof. So, if the connectivity and speaking facility are strengthened, these barriers and any others can be broken down effectively.



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HOW FINTECHS ARE CHANGING BUSINESSES, CONSUMERS AND THE WORLD, ONE INNOVATION AT A TIME



Dr. Bhagwat Kishanrao Karad
Minister of State for Finance, Government of India



Moderator

Mr. Vijay Shekhar Sharma
CEO & MD, Paytm



Dr. Bhagwat Kishanrao Karad mentioned, "the sky's the limit for developing the Fintech center..." by encouraging newer entrepreneurs to collaborate and share knowledge. Statistical data of Jan Dhan Yojana linked with an Aadhaar card and mobile number is unique to India. On 9th August, the honourable PM transferred a certain amount to 11.5 crore Indians with just an SMS alert which is a glimpse of the potential for innovation within the realm of technology. The Indian government is focusing more on financial literacy, specifically in the rural part of India where banks cannot reach but Fintech can.



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FINTECH AND IT'S ROLE IN INDIA'S MSME GROWTH



Shri Suvendu Pati

Chief General Manager,
FinTech Department,
Reserve Bank of India)



Shri G. Padmanabhan

Senior Consultant, AZB
& Partners, Ex-ED - Reserve
Bank of India



Pranay Jhaveri

Managing Director - India
& South Asia, Euronet
Worldwide



Moderator

Anurag Sinha

CEO & Director, FPL
Technologies (OneCard)



- Fintech can bring the ABCD into finance, which is namely A for Artificial Intelligence and the Internet of Things, B for Big Data and Quantum Computing, C for Cloud computing, and D for Distributed Ledger technology.
- Mr. Suvendu said that "On the tech side, some developments have happened like the creation of threads, platforms, and besides that, we had also framed out, in 2016, this account aggregator framework. So, this we will talk about a little later it has got great potential and how this is getting online could be unlocked for future credit delivery." A partnership between MSMEs and Fintech is necessary as it includes many benefits, a foremost one being the ability to drive down the cost of administration via technology.



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CHANGING CONSUMER BEHAVIOUR DRIVING THE DIGITAL PAYMENTS EVOLUTION



Shri Anuj Ranjan
General Manager - FinTech
Department, Reserve
Bank of India



Rajesh Chopra
SVP, Mastercard



Moderator

Ram Rakkappan
Senior Director & Head of
Government Engagement
(India & South Asia), Visa



Shri Anuj mentioned, “at the center, protection of customer is very important...”. RBI always prioritizes customers' security and convenience and is taking appropriate steps as a regulator. “We always look at creating trust, keeping customers is a very important aspect as we move forward”. RBI is taking steps and looking for alternatives to OTP and biometrics, and trust-building measures like switch-on/off methods of cards. He mentioned that the 4Es (e-payments by everyone, everywhere, and every time) and the 5Is (inclusion, integrity, innovation, institutionalization, and internationalization) are the pillars of irreversible growth.



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FOSTERING FINTECH INNOVATIONS- THE WAY FORWARD BETWEEN INDIA AND GERMANY

Keynote



Doris Dietze

Head of Division, German
Federal Ministry of Finance



Barbara Voelkl

Policy Advisor - Digital
Finance, German Federal
Ministry of Finance



Stefan Halusa

Director General, Indo-German
Chamber of Commerce



Rajesh Thakur

Managing Director - Co-Head,
Global Transaction Bank,
New Economy Coverage
India & ASEAN, Deutsche
Bank India

Moderator



Mohan Tanksale

Strategic Consultant, SWIFT
India Domestic Services



Germany has experimented with crypto assets as a part of its digital finance strategy with regulations for it being finalized called 'MICA'. At the same time, India has successfully been able to use digital identity and instant real-time payment systems in financial transactions all around the country. With these successful experimentations in the regional fintech sectors internally, a global ecosystem with networks within countries will help strengthen the innovations in the fintech world. "These initiatives include, Ginsep, the Indian-German startup exchange program, there is also digital dialogue and Indo-german digital working group that target harmonizing initiatives between both countries," explained Stefan Halusa. Fintech innovations do not have borders and thus need global ecosystems to connect various countries.



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AGAINST ALL ODDS



Prashant Kumar
Managing Director &
CEO, Yes Bank



Vivek Tiwari
MD, CEO & CIO, Satya
Micro Capital



Naveen Surya
Chairman, Fintech
Convergence Council



The players, regulators, and the entire sector needs to focus on the 5Ts, which are Trust, Transparency, Training, Technology, and Team. Turning crisis into opportunity needs to be done accordingly and, on this Mr. Prashant, emphasized that Yes Bank was the first to take initiative in environmental sustainability. The entire company of Satya Micro Capital is turning cashless and most banking procedures are going digital, which supports nature-friendly gestures. According to him, this is adaptability and it is the key.



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MUFG'S STRATEGIC INITIATIVES FOR STARTUPS IN INDIA



Masakazu Osawa

Managing Executive Officer, Group Head, Digital Service Business Group and Group Chief Digital Transformation Officer (CDTO) of MUFG Bank and Member, Mitsubishi UFJ Financial Group



Ryutaro Hiroshima

CCO, Mars Growth Capital



Shashank Joshi

Head of Global Corporate Banking - India, MUFG Bank and Deputy CEO, MUFG India



- MUFG is a financial solution provider in Japan serving more than 50 countries including India. MUFG has been championing one of the important Sustainable Development Goals (SDGs) of the UN which is to contribute to financial inclusion in Asia.
- Mr. Osawa mentioned, "I understand that India is well known as a country with world-leading technological capabilities. In recent years the nationwide digital transformation has been promoted successfully by the government." MUFG recently launched a USD 300 million MUFG Ganesha Fund to invest in later-stage Indian startups and also opened its first bank branch in GIFT City.



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EXPO @ GFF2022



GFF 2022 AWARDS WINNERS

Special Fintech Achievements

Fintech Person of the Year - India

MN Srinivasu & Ajay Kaushal, Billdesk

Fintech Person of the Year - International

Nikolay Stronosky, Revolut

Fintech Startup of the Year

Jar

Fintech Woman of the Year

Mabel Chacko, Open Financial Technologies

Best in Class Solutions

Best Bill Payment Solution

Innoviti Payment Solutions

Best Business Correspondent

Finnew Solutions Private Limited

Best Digital Banking Solution

Open Financial Technologies

Best in Class B2G Solution

Online PSB Loans

Best in Class InsurTech Startup

Girnar Insurance Brokers

Best in Class Lending Solution

HDFC Bank

Best in Class Mobile Banking Solution

Paytm Payments Bank Limited (PPBL)

Best in Class RegTech Solution

Bureauaid India

Best in Class RegTech Solution

HyperVerge

Best in Class Stock Trading Solution

Dhan

Best in Class WealthTech Solution

Tata Capital

Most Promising Financial Inclusion Program

Lyra Network

Best of Payment Innovations

Best BNPL (Buy Now, Pay Later) Solution

Yabx India

Best KYC Solution

Signzy Technologies

Best Neo Bank

Finnew Solutions

Best Payment Aggregator

Cashfree Payments

Best Payment Enabler

PayNext

Best Prepaid Wallet

Paytm Payments Bank

Best UPI Payments App

Paytm

Best Fintech Trendsetter

Most Design User Friendly Interface Fintech App

Paytm

Most Innovative Use of Technology

Paytm

Most Innovative Use of Technology

Zolve

Most Scintillating New Product launch

Times Internet

GFF 2022 IN THE MEDIA

MEDIA ATTENDANCE

125

ON-GROUND
ATTENDEES

102

EDITOR LEVEL
JOURNALISTS

29

VIRTUAL
ATTENDEES

23

TOTAL STORIES

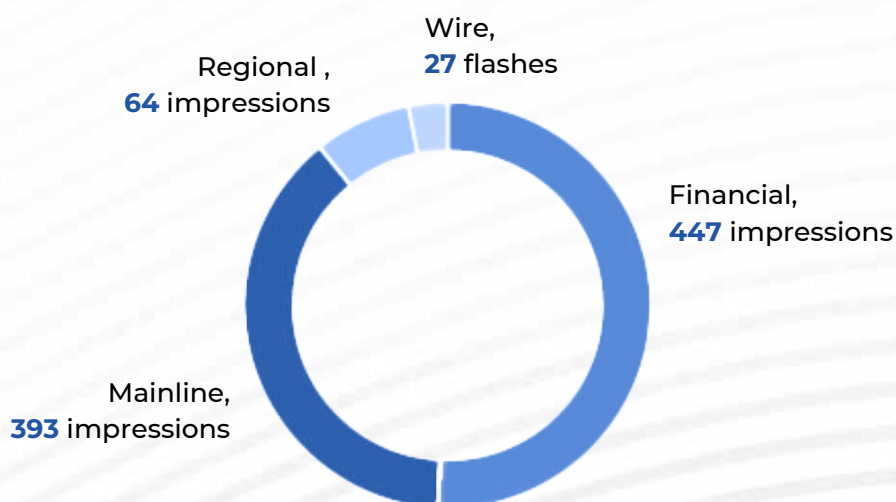
1357

NATIONAL EDITORIAL 592

NATIONAL NEWSWIRE 375

INTERNATIONAL NEWSWIRE 310

SOCIAL MEDIA 80

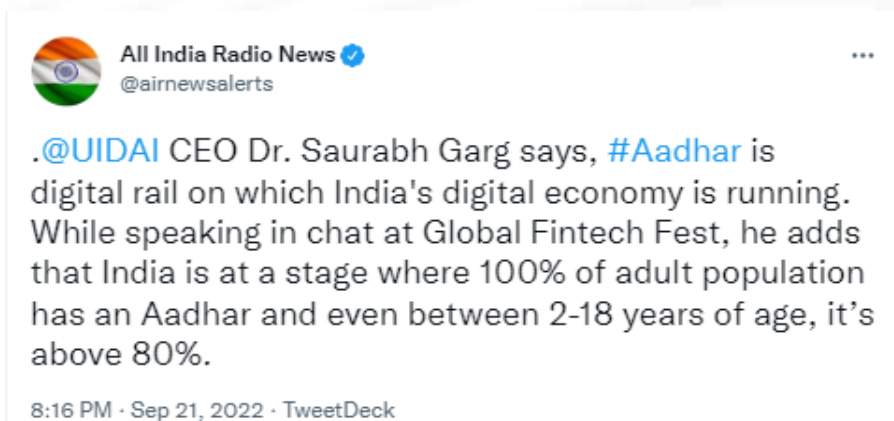


ONLINE AND PRINT PUBLICATION ANALYSIS

GFF 2022 ON SOCIAL MEDIA

24mn reach (cumulative followers of media/journalist tweets)

80+ unique tweets by media houses and journalists on GFF



GFF 2022 MEDIA SNIPPETS

PM: Fintechs need to work on safety to uphold people's trust

Prime Minister Narendra Modi on Tuesday said the fintech sector needs to work relentlessly on safety and reliability to uphold trust of the people.

In his message at the Global Fintech Fest, Modi said the sector has been an example of the wonders that can be worked when a government that encourages innovation comes together with the energy of young and inventive minds.

"Innovation for inclusion has been our mantra, leading to the revolution in public delivery ensured by the JAM Trinity, success of UPI in making digital payments a way of life, and India's global rise in



the fintech and startup space as a hub of innovation and investment," Modi said in the message which was read out by Kris Gopalakrishnan, Chairman, GFF 2022 Advisory Board.

JAM Trinity refers to Jan Dhan-Aadhaar-Mobile. Modi said from a largely unbanked population to a

country that is not only surging towards saturation in banking access but also digitally equipped, it has been a phenomenal journey. "People involved in the fintech domain know well that constant innovation is the name of the game. Rapid, relentless and proactive work in ensuring security, safety and reliability is important to uphold the enormous trust that the people have placed," he said.

The Prime Minister said the fintech domain in India has earned goodwill by being an enabler of inclusion, and there is a need for continued focus to empower the poorest of the poor by taking quality financial services to them. PM

SOURCE : BUSINESS STANDARD

'Digital innovations must boost efficiency of financial system'

Our Bureau
Mumbai

Reserve Bank of India Governor Shaktikanta Das, on Tuesday, flagged concentration risks and potential spillovers arising from the enormous amount of consumer data being generated and leveraged by a few entities (the so-called BigTech) by virtue of their huge customer base.

Das said that a wave of changes brought in by fintechs has had a positive impact in terms of enhancing inclusion and further penetration of financial services.

At the same time, these developments have also ushered in an era where enormous amount of consumer data is being generated and leveraged by a few entities (the so-called BigTech) by virtue of their huge customer base.

Such developments raise concerns on concentration risk and potential spillovers as their level of engagement with the financial system strengthens in the years to come.

"Therefore, potential risks to public policy objectives of maintaining competi-



A wave of changes brought in by fintechs has had a positive impact in terms of enhancing inclusion and further penetration of financial services.

SANKHARITA DAS
RBI Governor

tion, market and business conduct, operational resilience, data privacy, cyber security and financial stability need closer attention," said Das. The Governor noted that while innovations are very much welcome, they must be responsible and enhance the efficiency and resiliency of the financial system while benefiting the consumers.

"Digital innovations must boost efficiency of financial system"

SOURCE : THE HINDU BUSINESS LINE

CEA expects 7% GDP growth for a decade

RE BUREAU
Mumbai, September 20

INDIA LOOKS WELL poised to sustain a growth rate of 7% through the decade, V Anantha Nageswaran, chief economic adviser said on Tuesday.

"Given that the world is experiencing after-effects of the pandemic and the ongoing conflict in Europe, India's growth rate has come off the projection of 8-8.5% in the economic survey made in January to about 7% for current financial year," Nageswaran said, adding that this rate will likely be sustained in the remainder of the decade. He was speaking at the Global Fintech Fest, adding that despite the slowdown in the global scenario, the economic momentum in India is unstoppable.

The RBI has projected the gross domestic product (GDP) in real terms to expand at a rate of 7.2% for the current financial year, but it may revise the forecast marginally downwards given that the June quarter growth came in at 13.5%, as against 16.2% projected. India replacing United Kingdom as the fifth largest economy in absolute terms is a creditable achievement



V Anantha Nageswaran, CEA

and it is hardly a surprise, the CEA said. Speaking on the progress made by UPI, Nageswaran said that the retail payment system is actually mimicking some symptoms of Central Bank Digital Currency (CBDC). "So we are sort of leap-frogging the technology even as other countries are grappling with the design of CBDC, India's fast retail payment system is colliding with the functionalities that CBDCs are expected to deliver," he said.

UPI will soon enable cross-border remittances with Singapore soon by allowing interoperability between Singapore's e-NET with UPI.

SOURCE : THE FINANCIAL EXPRESS

Other nations intervene in Indian payment systems: PM

Our Bureau
Mumbai

Prime Minister Narendra Modi on Tuesday said that while India has been successful in building a robust and secure payment system, other nations have intervened in Indian payment systems.

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FM lauds strides in payments

Our Bureau
Mumbai

Finance Minister Nirmala Sitharaman on Tuesday lauded the strides made in the payments sector, particularly the success of UPI.

Sitharaman said that the success of UPI is a testament to the power of digital payments and the need for innovation in the payments sector.

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Exit Barriers for Customers Not Acceptable: Sebi Chief to Fintechs

Our Bureau
Mumbai

Securities and Exchange Board of India (SEBI) Chairman Uday Kumar on Tuesday said that exit barriers for customers are not acceptable in the fintech sector.

Kumar said that the SEBI is committed to ensuring that the fintech sector is safe and secure for customers.

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Uday Kumar, SEBI Chairman

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SOURCE : THE ECONOMIC TIMES

SOURCE : MINT



30.09.2022 16:06

Germany has put digitalisation and sustainability as high priority on its G7 presidency agenda: Doris Dietze, Head of Division, German Federal Ministry of Finance

yahoo!finance

CISION

Global Fintech Fest 2022: India Reiterates Its Commitment Towards Sustainable Development Through Fintech



September 22, 2022 - 4 min read

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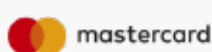
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InsurTech Partner



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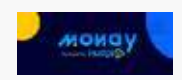
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Seshaasai

STANDARD BOOTH

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CrimeCheck

Cygnat Fintech

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BY FINTECH

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IDfy

Insurity

protean
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Watchdata

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THALES
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DSCI
POWERING DIGITAL TRANSFORMATION

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Nehruvika Capital South

Alankit

SKALEUP
Bajaj Finserv Direct Ltd.

evolute | FINTECH
INNOVATIONS

fime

FINACUS
Powered By Innovation

GOQii

Hitachi Payment Services

appsealing

THE
PLATINUM
GROUP
POWERED BY INNOVATION

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M
mercury

MobiTrail

onfido

PayPoint

Riskcovry
Insurance IT & SaaS

SabPaisa
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SIGNZY

greytHR

VEFES
Your Solar Asset Manager

Yalamanchili

ACT21
Advance Computing

DECENTRO

NeoSOFT®

SafeXpay

Skyline
Financial Services Pvt.Ltd.

NPS
Innovation Starts Here

ZatpatPay

moneyHOP

Novel Patterns
Redefining Limits

SL

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Airchip

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enabling Business Flow

Bobble AI
The Conversation Media Platform

BOTm

CashLink Global Systems

contractzy

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credo lab

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Digiledge
Trust and intelligence

Digitap

DronaHQ

Finarkein Analytics

Fino Payments Bank
फिनो पेमेंट्स बैंक

FLEXPAY

Intellify

KARMALIFE

LegalPay¹

lightstorm

PensionBox

Ribbon GROW TOGETHER

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sdic corp Your Technology Partner

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ADVISORY BOARD

Key stakeholders from the financial services ecosystem have gathered to guide and govern the development of the largest fintech fest to discuss the innovations and interventions made to create a sustainable financial world.



Kris Gopalakrishnan

Chairman GFF 2022- Advisory Board
Chairman- Axilor Ventures,
Co-founder- Infosys



Dr. Saurabh Garg

Chief Executive Officer
UIDAI



Deepak Bagla

MD & CEO
Invest India



G. Padmanabhan

Senior Consultant, AZB
& Partners, Ex ED RBI, and
Ex-Chairman- BOI



Dilip Asbe

MD & CEO National Payments
Corporation of India



Dilip Ratha

Head
KNOMAD



Naveen Surya

Chairman, Fintech
Convergence Council



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Chief Executive Officer
Reserve Bank Innovation Hub



Anjali Bansal

Founder
Avaana Capital



Smita Aggarwal

Global Investment Advisor
Flourish Ventures



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SBI Mutual Funds

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Chief Operating Officer
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Of India (NPCI)



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Malik Khan Kotadia

Global Impact FinTech (GIFT) Forum



Shruti Chandra

Senior Assistant Vice President
Invest India



Amit Goel

Country Head, India & Vice-President
Prove

ORGANIZERS

● Payments Council of India (PCI)



Payments Council of India (PCI) is a body representing over 85% of the non-Bank companies in the Payments ecosystem to effectively cater to the needs of the digital payments industry. The objective of PCI is to identify and build opportunities, and to address and help resolve industry level issues and barriers which require industry level discussion and action, and proactively encourage the growth of non - banking payment systems for ushering in a 'less cash society' in India. While Public policy and Regulatory affairs are primary focus areas of PCI, the council also advocates the preparation of several reports & whitepapers as well as hosts roundtables & residential immersion programs for the development of the payments industry as a whole. The council works with all its members to promote payments industry growth and scale the vision of the payments ecosystem in India.

For more information, <http://paymentscouncil.in>

● Fintech Convergence Council (FCC)



Started in the year 2017 as a Fintech committee and converted into a council with its governing board in year 2018. With 70+ members the FCC represents various players in the Fintech, banking, financial services and technology space. Its purpose to aim at being the platform for the financial services ecosystem to deliberate, integrate and lead the development of the fintech. The council proactively works towards growth of fintech and penetration of financial services to support its national goal of financial inclusion, moving towards a digitally empowered country.

It's mission is to identify and build opportunities for collaboration, convergence between the various players in the financial services domain and to grow and drive market expansion.

For more information, visit: <https://www.fintechcouncil.in>

● National Payments Corporation of India (NPCI)



National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC Fastag) and Bharat BillPay.

NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, <https://www.npci.org.in>

ANNOUNCEMENT OF GFF 2023

4TH GLOBAL FINTECH FEST 2023

Date 5th - 7th September, 2023

Venue 5th - Jio World Center, Mumbai



GLOBAL FINTECH FEST

FOR MORE DETAILS CONTACT

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