

## Problem Statement: What is the Issue?

**Problem Statement:** Financial inclusion - AI powered financial advisor for rural India/or those new to financial literacy

### The Problem....

Across rural India, financial literacy remains a significant barrier for many, with 24% of the rural population lacking basic financial knowledge, a challenge disproportionately impacting women. Without accessible tools or resources, women like Lakshmi, a widow from Odisha, face immense difficulty in managing finances or pursuing their entrepreneurial dreams.

**24%**  
Rural Financial Literacy in 2023

### Major Pain Points

Problem	Count	Percentage
They had limited access to tools that could help them plan budgets and access micro-financing options	14	19.04
Rural women specifically lacked financial literacy, hindering their ability to understand and manage finances	20	28.57
Banking processes were often too complex & intimidating for women with low literacy levels	13	15.87
Many women lacked mentorship and supportive networks to guide them toward financial independence	6	9.52

To gain a deeper understanding of the challenges faced by rural women in achieving financial independence, we conducted a survey involving 51 women. The survey focused on identifying key barriers, including low financial literacy, limited access to budgeting tools and micro-financing options, lack of mentorship, and challenges navigating traditional banking processes.

### Why Use AI To Solve All This?

1. Personalized Support: AI provides tailored financial education and savings plans based on individual user needs.

2. Breaking Literacy Barriers: Voice and visual AI tools enable low-literacy users to engage in their native languages.

3. Scalable Reach: AI can connect with millions of rural users, even in the most remote areas, without extensive infrastructure.

### User Persona

Karan Singh, 43Y



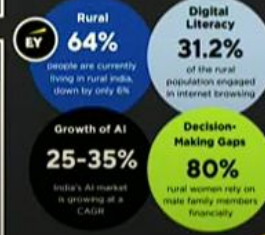
Farmer,  
Tier 3/4  
Village

- Lack of digital knowledge
- Development of back pain due to manual ploughing of soils
- Almost no knowledge of official loan process
- Language barrier due to lack of education

### Research Highlights



We conducted a detailed survey as part of our primary research in the Mednapur Village. For our secondary research, we focused on several heterogeneous resources such as existing government policies and surveys by consulting firms.



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## Our Solution!

**An AI powered financial platform bridging the digital gap by providing multilingual, personalized financial knowledge to customers**

V.A.R.U.N

### Voice Assistant for Rural Users' Needs

An AI-powered financial platform designed to empower rural women with personalized financial education, accessible in local languages, offering tailored budgeting tools, secure banking solutions, micro-investment opportunities and more.

### Objectives

**A** Design multilingual, voice-driven, and offline-accessible features to accommodate users with low literacy or limited internet connectivity.

Make information about government welfare programs easily accessible, tailored to individual needs, and provide actionable steps to apply.

Introduce tools and opportunities for budgeting, goal-based savings, and micro-investments to improve financial security.

Deliver financial education in a manner that is easy to understand, engaging, and relevant to users with minimal or no prior knowledge of finance.



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