

Banking 2.0 - Drive the Future

Shivir Chordia – Azure Business lead, Microsoft

1. The way parents used to approach banks is totally different from the way, kids are going to approach banks
2. Technology plays the major role in upcoming banks as everyone wants to access banks on quick time
3. As per the customer's experience and feedback, latest banks and financial institutions are making use of technology to service customers as per their requirements
4. Long ago, financial decisions are made by people who are above 35 years or 45 years
5. Today decisions are made by people who are in 20s as they have good income
6. They value a lot for time and costs
7. It's not the pandemic which is changing banks, it's customer's requirements that's changing banks
8. Very smart innovative models are coming up to attract customers
9. In next 15 years, we are going to see different partnerships

Yashoraj Tyagi, CTO of CASHe

1. During COVID, people are been pushed to digital franchise services like never before
2. Lending is also a prime example of that
3. As people found very difficult to approach a bank for loan, they are approaching digital lending platform these days
4. Financial services and banking is a high trust game
5. India is moving towards an activity where lending is becoming convenient to people who wants to improve their financial health

6. For a big section of people, lending has become a convenient activity
7. Technology has come up so far to make lending become very convenient for customers

Krishnan Parameshwaran, CTO and Co-founder of Namasthe credit

1. There is lot more focus on digital on-boarding and digital lending post COVID
2. We are ready with all the technology and infrastructure we need to improve customer's experience
3. In order to improve the ecosystem, only dealing with the customer is not enough, the entire lending system plays a vital role
4. There are innovative products coming into the market to attract the customer
5. There's an AI driven platform called Icam to help banks evaluate customers in an automated underwriting model
6. The fintech players and banks are coming up with open banking platform
7. We ensure that the interfaces we build are secure
8. Data is protected

Mrudhul Gupta, COO of Coindcx

1. Vast majority has come to invest hard earned money to get benefitted from Crypto currency market
2. As we step into 2022, there is more crypto acceptance
3. It's much easier to buy crypto assets
4. It's much easier to governance around it
5. It is much easier to prevent mischiefs happening regarding crypto currencies
6. Second big thing is rise of blockchain developers
7. There is a lot of trend for blockchain in 2022

8. There are companies which is giving blockchain courses to get more and more developers into ecosystem
9. This creates more jobs to strengthen India's position
10. Third big thing is a talk going around crypto currencies
11. Democracy around the world is accepting regulation, transparency around on crypto asset conduction
12. So, crypto currency is the third big trend
13. There's no financial system today that tracks transaction with a piece of software
14. What's missing is KYC layers around the blockchain
15. As we see, blockchain is getting adopted by larger and larger masses, we are also seeing new software companies that connects crypto assets with financial assets world
16. There are lot of protocols have come up which have a direct use of crypto assets
17. We have also seen applications that have come up seeing crypto assets like file coins which allow you to lend laptop and allow others to store their files

Pankaj Bansal, Chief Business Officer Bank Bazaar

1. The four Ps in 1990s have moved to four As now
2. Customer doesn't has patience these days as he cannot stand in a line for an hour for loan to get disbursed
3. But, today he needs two or three minutes for the loan to get disbursed
4. These days, people are talking about experience rather than the product
5. Fintech has come up very well to help banks/financial institutions and customers maintain a healthy relationship
6. As digital identification has come up so far to make the loan sanctioning smooth
7. Today data is a big repository. Data and technology is linked up well to improve trustworthy of the lender

8. Rs.15 billion is what people are talking these days regarding BNPL
9. Consumer has 4 different identities to be looked at
10. Experience will be the ultimate key driver
11. Only 5% of consumer will get credit card
12. Now a days people are talking about Rs.500 insurance, finance of Rs.4000 insurance which is never heard 10 years back

Rupesh Kumar, CTO of OneCard

Important things one has to keep in mind while building a digital start up

1. Everyone is after customer's experience
2. While building a fintech products, the things that are important are
 - a. Trust
 - b. Regulation and security
 - i. Regulation in fintech is always changing field
 - c. Transaction experience
 - d. Workflow experience

Prabhu Rangarajan, Co-founder & COO, M2P Fintech

1. There are several new things we have done in India
 - a. Embedded finance – world is moving towards embedded finance
2. We believe that every company can become a fintech
3. The question is that can we embed finance into every product that we make
4. Customer experience plays a major role in improving the product
5. Digital identity has become more popular in fintech

6. Product should come up dealing with customers speaking any language all over India.
7. People don't believe in immediate payment, but the product should come up with this
8. Common threat what India exporting to the world is RBI
9. RBI is one of the leading central banks across the world to be very proactive in understanding the needs of the population.
10. RBI is a big blessing for us. Every decision made by central bank is benefiting financial health of people in long run
11. Regarding content driven architecture, you can take better decision whether you are a lender or collection side.

Which digital transformation trend going to play well in longer period

1. Hyper personalization – Yashoraj
2. Credit lending space – Krishnan
3. API banking and blockchain – Mrudhul
4. Adoption of Digital payment in the country – Rupesh
5. No more physical banking, only digital banking – Pankaj
6. Embedded finance – Prabhu