



# *PwC's FinTech Insights*

October 2017

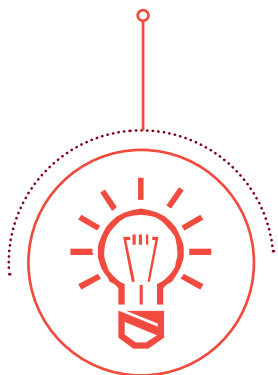




# *PwC's FinTech Insights*

October 2017

*Our insights*



*From around  
the web*



*FinTech tales*



*Recent events*



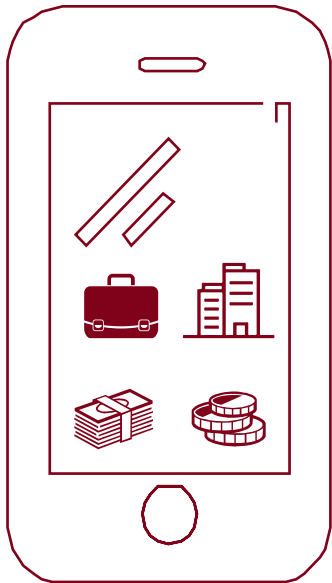
*Contacts*





An exclusive look at the latest developments and evolving technologies in the FinTech space.

## Chatbot: The intelligent banking assistant



The increasing sophistication of mobile technology has helped us exchange details, authenticate and conduct transactions seamlessly. Information is literally available at our fingertips, eliminating the need for human support. The only area where human interaction has had a lead over technology is the personal touch during a conversation, especially in the case of relationship-based interactions. However, with all major innovators, including technology giants, putting their weight behind technology that provides human-like conversation experiences, even that edge seems to be diminishing. A platform designed to understand, learn and converse like a human and answer ad-hoc queries in real time is commonly referred to as a chatbot. Chatbots have attracted the attention of firms across industries and are being viewed as a means to create differentiation in an increasingly crowded landscape.



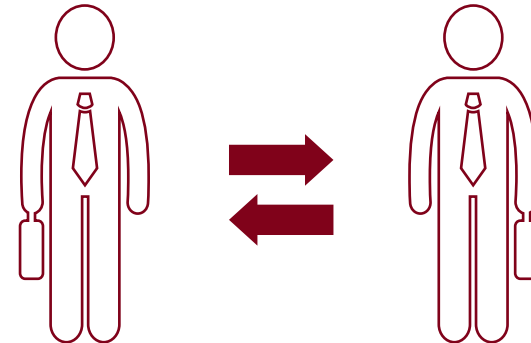
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## P2P lending guidelines

We present the key inferences from the RBI guidelines and way forward for P2P lending business in India.



[Read more.](#)





Global insights handpicked by PwC

## Global payments innovation: Collaborating to make same-day payments a reality

International trade is a major component of revenue for most businesses in today's global economy, but cross-border payments systems have failed to keep pace with modern standards.

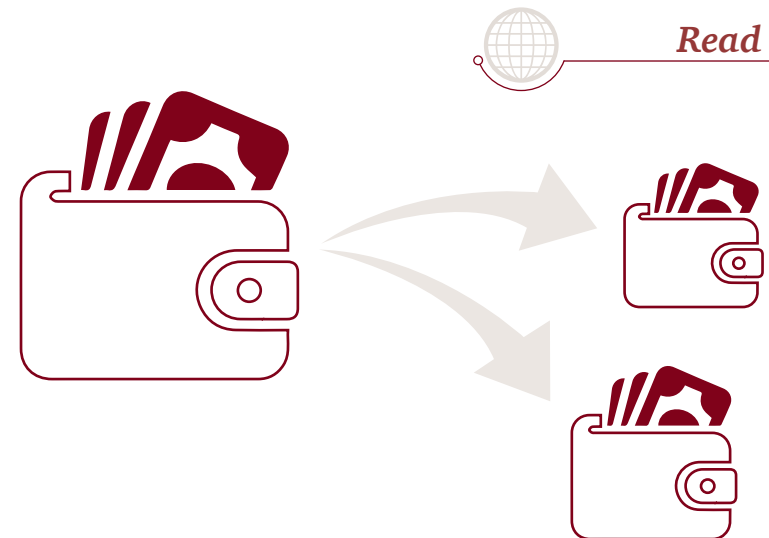
Although reliable and essential, international payment transactions have not evolved rapidly enough to keep up with the changing needs of today's corporate treasurer.



[Read more.](#)

## Soon, pay from one e-wallet to another

The RBI has decided to allow payments from one e-wallet operator to another by facilitating inter-operability within six months. The central bank, however, has incorporated a rider that the facility will be allowed only for KYC compliant users, which is a small proportion of the overall user base. The RBI is expected to revise its norms for inter-operability by October 11.



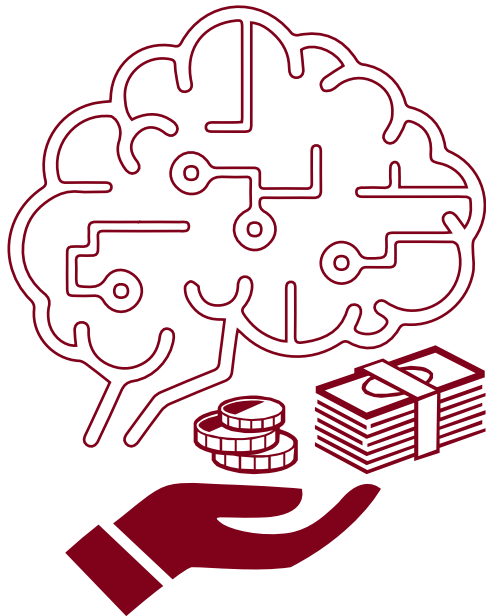
[Read more.](#)



## The massive hedge fund betting on AI

As chief executive officer of one of the world's largest hedge funds, Luke Ellis prides himself on a healthy appetite for risk. "My job," he says, "is to not blink." About five years ago, he did, though—in a big way. What spooked him was an experiment at his firm, Man Group Plc. Engineers at the company's technology-

centric AHL unit had been dabbling with artificial intelligence—a buzzy, albeit not widely used, technology at the time. The system they built evolved autonomously, finding moneymaking strategies humans had missed. The results were startlingly good, and now Ellis and fellow executives needed to figure out their next move.



[Read more.](#)

## Fintech firms look to disburse loans, offer digital expertise under Mudra

Financial Technology (Fintech) firms are in early discussions with the government and Micro Units Development & Refinance Agency Ltd (MUDRA), exploring opportunities under the Pradhan Mantri Mudra Yojana (PMMY), said three people close to the development.



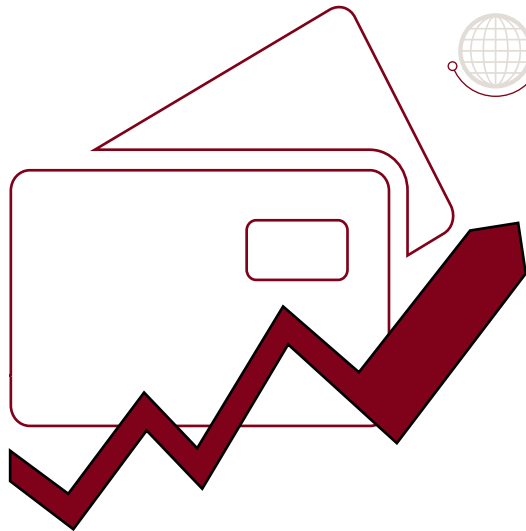
[Read more.](#)





## Rethinking credit scores in the age of fintech

The Equifax data breach that exposed 143 million personal records was a wake up call about the shoddy security at one of the major credit rating bureaus. But it left many of us thinking about larger issues. What value do the three big ratings bureaus, Equifax, Experian and TransUnion, provide today in our emerging digital economy? Not only do these agencies dangle the sword of Damocles over our creditworthiness, they each rely on nearly identical metrics to do so. And they have the gall to charge you to access your own data, which they collect to sell to businesses. Your data is their product.



[Read more.](#)





## News on recent investments and partnerships in FinTech in India

### Investments

	Company	PhonePe
	Sector	Payments
	Ticket size	38.7 million USD
	Investor(s)	Flipkart
	Company overview	PhonePe.com is revolutionising payments by building India's payments apps to provide a cashless and a seamless payment experience.

	Company	BankBazaar
	Sector	Online marketplace
	Ticket size	30 million USD
	Investor(s)	Experian
	Company overview	BankBazaar helps consumers compare offers across various banks and non-banking financial companies (NBFCs) for products such as credit and debit cards, loans, savings and investment products, and insurance.



Source: [http://www.business-standard.com/article/companies/phonepe-bags-38-7-mn-from-flipkart-to-ward-off-threat-from-google-s-tez-117100401402\\_1.html](http://www.business-standard.com/article/companies/phonepe-bags-38-7-mn-from-flipkart-to-ward-off-threat-from-google-s-tez-117100401402_1.html)



Source: <http://www.livemint.com/Companies/jwabAZDVuilxq5K2qZIDbK/BankBazaar-raises-30-million-from-Experian.html>



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	Company	Rupeek
	Sector	Lending
	Ticket size	12 million USD
	Investor(s)	Led by Accel India
	Company overview	Rupeek aims to bring financial inclusion for the masses and introduce products that are transparent, people friendly and provide value for lenders and borrowers. Simplified and affordable gold loans are only the beginning.

	Company	Lendingkart
	Sector	Lending
	Ticket size	10.5 million USD
	Investor(s)	Sistema Asia Fund and others
	Company overview	Lendingkart is a fin-tech start-up in the working capital space. The company has developed technology tools based on big data analysis which helps lenders to evaluate a borrower's credit worthiness and provides other related services.



Source: <http://economictimes.indiatimes.com/small-biz/money/online-lending-co-rupeek-set-to-get-12-mn-in-early-stage-funding/articleshow/60835828.cms>



Source: [http://www.business-standard.com/article/companies/lendingkart-raises-rs-70-crore-from-sistema-asia-fund-and-others-117090600419\\_1.html](http://www.business-standard.com/article/companies/lendingkart-raises-rs-70-crore-from-sistema-asia-fund-and-others-117090600419_1.html)





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# Investments

	Company	SlicePay
	Sector	Payments
	Ticket size	2 million USD
	Investor(s)	Blume Ventures, Das Capital and Similie Ventures
	Company overview	SlicePay is a digital payment platform which was founded with a mission to simplify payments for the young. Their aim is to make payments smarter and simpler, especially for students, who have limited financial freedom.



Source: <https://yourstory.com/2017/10/with-rs-45-crore-loan-book-since-inception-slicePAY-raises-2-m-in-funding/>





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# Partnerships

	Start-up	ChromaWay
	Partnered with	Government of Andhra Pradesh
	Sector	Blockchain
	Purpose	To build a blockchain-powered solution, bringing to life a secure and smart system for land registration.
	Source: <a href="http://www.deccanchronicle.com/nation/current-affairs/111017/blockchain-it-firms-to-start-office-in-vizag.html">http://www.deccanchronicle.com/nation/current-affairs/111017/blockchain-it-firms-to-start-office-in-vizag.html</a>	

	Start-up	Qbera
	Partnered with	Droom
	Sector	Lending
	Purpose	Fintech lender Qbera has partnered with online automobile marketplace Droom to enable loans for vehicle purchases on the latter's platform.
	Source: <a href="http://economictimes.indiatimes.com/small-biz/startups/fintech-startup-qbera-join-partners-with-droom-to-enable-used-car-financing/articleshow/61003578.cms">http://economictimes.indiatimes.com/small-biz/startups/fintech-startup-qbera-join-partners-with-droom-to-enable-used-car-financing/articleshow/61003578.cms</a>	





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	Start-up	MobiKwik
	Partnered with	Bajaj Finserv
	Sector	Lending
	Purpose	Bajaj Finserv and digital-wallet provider MobiKwik are taking their partnership forward into FinTech lending.

	Start-up	Capital Float
	Partnered with	Tata Capital
	Sector	Lending
	Purpose	Tata Capital has entered into an agreement with Capital Float to provide working capital loans to the small and medium enterprises (SMEs) in India.



Source: <http://tech.economictimes.indiatimes.com/news/internet/mobikwik-to-power-bajaj-finservs-foray-into-fintech-lending/61014591>



Source: <http://www.zeebiz.com/small-business/news-tata-capital-capital-float-partner-to-fund-smes-through-pay-later-credit-scheme-26766>





News on recent investments and partnerships in FinTech in India

## Partnerships



Start-up

The Mobile Wallet (TMW)



Partnered with

SendX



Sector

Payments



Purpose

As per this partnership, TMW will launch a series of blockchain-based services using the SendX and Ammbr platforms, addressing opportunities in communications, payments and identity.



Source: <http://www.thehindubusinessline.com/money-and-banking/the-mobile-wallet-partners-with-sendx-ammbr/article9862929.ece>





## PwC's Breakfast Series on alternative lending

Date: 14 September 2017

PwC's FinTech Breakfast Series aims to keep the financial services (FS) industry and partners abreast of the latest technology trends. The 5th edition of PwC's FinTech Breakfast Series focused on 'alternative lending', one of the fastest growing sectors today.

Seven of the most innovative start-ups provided their views on the evolving lending landscape and how they use emerging technology to develop various models. The start-ups showcased their ideas which traversed the complete value chain of alternative lending, namely credit scoring, P2P lending and SME lending, etc. These ideas received resoundingly positive feedback from the audience, which included 40+ senior business leaders from various industries, including leading financial institutions and major consulting firms.

If you are interested in attending future events, please write to [hemant.kshirsagar@in.pwc.com](mailto:hemant.kshirsagar@in.pwc.com)



Source: [https://twitter.com/PwC\\_IN/status/908231377228783616](https://twitter.com/PwC_IN/status/908231377228783616)



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