



NEWS HIGHLIGHTS

The World Bank's Blockchain-Based Bonds Can Now Be Traded on a Secondary Market

JPMorgan Chase acquires healthcare payments fintech InstaMed

Google's AI system better than humans at spotting lung cancer

Today's View

To Protect the Elderly

As per **Administration for Community Living** report, adults 65 and older will account for 21.7 percent of the population by 2040, up from 15.2 percent in 2016. Unfortunately, this growing number of adults are vulnerable to all kinds of financial abuse in their golden years. **The Consumer Financial Protection Bureau of U.S.** estimates that in 2017, seniors experienced 3.5 million incidents of financial exploitation, including fraud perpetrated by strangers or theft by caregivers and family members.

Financial exploitation is increasingly becoming a rampant form of abuse among ageing adults. These crimes are now so widespread that elderly financial abuse is often called "the crime of the twenty-first century." According to the **National Adult Protective Services Association (NAPSA)**, one in nine seniors has reported being abused, neglected or exploited in 2017. Thanks to evolving tech, a handful of companies have designed the products around keeping vulnerable older adults safe from financial abuse.

The emerging fintech companies are offering online tools meant to help children manage and monitor their parents' finances and well-being. Companies such as **EverSafe** offers an account-monitoring tool aiming to fight financial exploitation. **True Link** is another company that offer pre-paid Visa cards that can be funded and monitored by third parties which give older adults a protected measure of freedom to purchase their own goods and

Akhil Handa
+91 22 6759 2873

Pankaj Tadas
+91 22 6759 2880
Pankaj.tadas@bankofbaroda.com

Only electric 2-wheelers & 3-wheelers may be sold in country after 2025

A panel led by Niti Aayog CEO has recommended a complete switch to electric three-wheelers and two-wheelers in a phased manner, starting from March 31, 2023.

Taking E-Ride

Key recommendations

Only electric 3-wheelers to be sold from FY24



All 2-wheelers below 150cc to be electric from FY26
Higher subsidies for EVs
Rollout of scrapping policy
Penalty on ICE vehicles under 'polluter pays' principle

Source –The Economic Times

[READ MORE](#)

Date – 24th May 19

services. As well, **Everplans** provides an online archive for financial documents and wills.

While **SilverBills** aims to take care of the fragmented process of managing bills for seniors. It is a concierge bill pay service with a subscription model in which, after signing a contract, an older person's bills are managed by the company.

In addition to this, **Silvernest** is another tool that is helping adults to find a roommate for retirement years. It is web-based tool specifically designed for baby boomers and empty nesters. It pairs ageing homeowners with potential roommates in the area.

There's a lot going on in many mobile banking apps and online banking. Some seniors might want a little training of the same. To cater to this requirement, **Capital One** offers digital tutorials to older adults on digital banking through the initiative 'Ready Set Bank' developed in conjunction with a variety of partners.

With such Evolving financial technology, older adults will feel safe and financially secure. This new caregiving tech has the potential to make it possible for adults to feel safe in the ever-changing digital universe.

Today's News

JPMorgan Chase acquires healthcare payments fintech InstaMed

As part of its efforts to accelerate its activity in the payments processing space, JPMorgan Chase has decided to purchase healthcare payments technology company InstaMed. Terms of the deal were not disclosed, but CNBC cited unnamed sources saying the New York-based bank and financial services firm was paying more than \$500 million for the company. Acquiring Philadelphia, Pennsylvania-based InstaMed helps to expand JPMorgan's corporate payments business into the lucrative healthcare space. U.S. healthcare spending currently clocks in at more than \$3 trillion annually and is expected to grow to \$6 trillion by 2027.

Source – *The Medcity News*

[READ MORE](#)

The World Bank's Blockchain-Based Bonds Can Now Be Traded on a Secondary Market

The World Bank and Commonwealth Bank (CBA) have banded together to enable secondary market trading on blockchain for its block-i bond—and apparently it will be the first of its kind. The function was developed by CBA in conjunction with World Bank and market maker TD Securities. The 'bond-i' project (blockchain operated new debt instrument) is part of a broader strategic focus of the World Bank to harness the potential of disruptive technologies for development. The bond-i blockchain platform was built and developed by the CBA Blockchain Centre of Excellence, housed in the Sydney Innovation Lab.

Source – *The Fintech News*

[READ MORE](#)

HSBC opens London and Toronto data and innovation labs

HSBC has opened two data and innovation labs - in London and Toronto - that will house specialists in areas such as analytics and robotics working on products and services for the bank's global banking and markets (GBM) unit.

The labs are expected to house a total of 150 people, just under 100 in London and over 50 in Canada. HSBC is also stressing that they will be used build partnerships and co-development opportunities with firms working in areas such as AI.

Source – *Finextra*

[READ MORE](#)

Google's AI system better than humans at spotting lung cancer

Scientists at Google have developed an artificial intelligence (AI) model which they claim is better at diagnosing lung cancer than human experts, an advance that could lead to earlier treatments for the deadly disease.

Deep learning -- a form of AI -- was able to detect malignant lung nodules on low-dose chest computed tomography (LDCT) scans with a performance meeting or exceeding that of expert radiologists, researchers said.

Source – *The Business Standard*

[READ MORE](#)

Top e-tailers come together to give buyers uniform product data

Top retailers and e-tailers in India, including Amazon, Flipkart, Reliance Retail, Big Basket and the Future Group have come together to work on standardising representation of product data across various offline and online retail platforms for consistency and uniformity. The move would enable seamless sharing of product data between manufacturers and these companies, resulting in substantial lowering of admin costs currently incurred in data exchange individually with each retailer or e-tailer. This includes formats of images that need to be uploaded on e-commerce portals and product data that needs to be shared, such as, net weight, dimensions, product classification, maximum retail price and description. The group has been formed under the aegis of GS1 India, a standards organisation set up in the country by the ministry of commerce & industry and other apex trade bodies.

Source – *The Economic Times*

[READ MORE](#)

Airbus nurturing cutting-edge Indian start-ups to build super aircraft

The world's largest plane maker is using its accelerator programme BizLab to support start-ups in areas such as artificial intelligence, data analytics, drones and cybersecurity. Orxa's products have caught the attention of Airbus, as the world's largest plane maker sees the applications of the company's innovation in the aerospace sector, especially drones or unmanned aerial vehicles. It is nurturing Orxa through its Airbus BizLab accelerator programme in Bengaluru. Orxa is among several cutting-edge Indian start-ups that Airbus is supporting through BizLab to speed up transforming innovative ideas into valuable businesses and even use their technologies inside their organisation. These start-ups offer a wide variety of solutions in areas such as satellite imagery services, artificial intelligence, UAVs, data analytics, blockchain and cybersecurity.

Source – *The Business Standard*

[READ MORE](#)

Amazon Is Working on a Device That Can Read Human Emotions

Amazon is developing a voice-activated wearable device that can recognize human emotions. The wrist-worn gadget is described as a health and wellness product in internal documents reviewed by Bloomberg. It's a collaboration between Lab126, the hardware development group behind Amazon's Fire phone and Echo smart speaker, and the Alexa voice software team. Designed to work with a smartphone app, the device has microphones paired with software that can discern the wearer's emotional state from the sound of his or her voice, according to the documents and a person familiar with the program. Eventually the technology could be able to advise the wearer how to interact more effectively with others, the documents show.

Source – *Bloomberg*

[READ MORE](#)

Flipkart plans offline grocery stores across India

Walmart-controlled online retailer Flipkart is planning to open brick-and-mortar stores in India to sell food items. While foreign investors are not allowed into the retail space, Flipkart is looking to tap the "food retail" business where 100% FDI is allowed and lets the investor open physical stores. The move comes after the company opened its fifth online grocery store, Supermart in Mumbai.

"Globally, around 50-60% of Walmart's sales come from food. Flipkart's foray into the food retail segment can also help Walmart's cash-and-carry business, where revenue growth has been slow. Food accounts for two-thirds of India's overall retail market

Source – *The Economic Times*

[READ MORE](#)

SpaceX launches first satellites for Musk's Starlink internet service

High-tech entrepreneur Elon Musk's SpaceX Company launched a Falcon 9 rocket from Florida on Thursday on a mission to carry the first batch of five dozen small satellites into low-Earth orbit for his new Starlink internet service. The rocket blasted off from Cape Canaveral Air Force Station at about 10:30 p.m. local time marking a milestone in a global enterprise aimed at generating cash for Musk's larger ambitions in space. The Falcon 9 was due to release its cargo of 60 satellites into orbit about an hour after Thursday's launch.

Source – *The Economic Times*

[READ MORE](#)

Disclaimer: The views expressed in this newsletter are personal views of the author and do not necessarily reflect the views of Bank of Baroda. Nothing contained in this publication shall constitute or be deemed to constitute an offer to sell/ purchase or as an invitation or solicitation to do so for any securities of any entity. Bank of Baroda and/ or its Affiliates and its subsidiaries make no representation as to the accuracy; completeness or reliability of any information contained herein or otherwise provided and hereby disclaim any liability with regard to the same. Bank of Baroda Group or its officers, employees, personnel, directors may be associated in a commercial or personal capacity or may have a commercial interest including as proprietary traders in or with the securities and/ or companies or issues or matters as contained in this publication and such commercial capacity or interest whether or not differing with or conflicting with this publication, shall not make or render Bank of Baroda Group liable in any manner whatsoever & Bank of Baroda Group or any of its officers, employees, personnel, directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use or access of any information that may be displayed in this publication from time to time.