# FINTALK
**Bank of Baroda**

## Today's View

### Banking Gamification

Is Banking necessary? Yes.
Is Banking cool – Umm No.

The new age banks have taken it upon themselves to make banking cool for their customers and leading the pack are the Digital only Banks. When a particular DigiBank was launched in India, where did it call its customers for KYC?  It was at their favorite coffee chain cafes!

Another proposition by Poland's Idea Bank for enticing customers is turning carriages on intercity trains into co-working spaces. The Idea Hub Express cars will be on select Intercity trains, featuring tables, chairs, screens and other office equipment such as printers and phone chargers. The carriages will be open to all passengers holding a valid ticket, but Idea Bank customers will have seat priority, with bank staffers on hand to assist.

Fidor Bank is connecting with its customers at the social level  by launching a 'like' interest rate: the free Fidor Smart Account offers attractive interest rates - which gets influenced with customers' Facebook likes.

Banks like Emirates NBD, which is one of the biggest bank in Dubai, had earlier announced a Fitness Account which is a mobile-based savings account that allows customers to earn higher interest on their balances linked to their level of physical activity .Customers can earn interest of up to 2 percent pa on their savings based on the number of steps that they walk or run daily. Starting with a base rate of 0.25 percent, interest rates start stepping up with the number of steps that customers take daily, climbing to 0.50 percent pa as soon as they clock 5,000 steps, 1 percent pa when they walk 8,000 steps and to 2 percent pa when they cross 12,000 steps.

We sure do understand that what can bring the cool factor into banking is the customer experience. What banks probably need to do is to create, augment and supplement interfaces that customers are more used to in everyday life.

## OTHER INTERESTING NEWS

### The democratization of the supercomputers
Once a niche offering, high performance computing is now being routinely used in industries from manufacturing and retailing to financial services and e-commerce.

**TOP 10 SUPERCOMPUTERS**

| Rank | Supercomputer (country) | No. of cores | Max speed (in petaflops) |
|---|---|---|---|
| 1 | Sunway TaihuLight (China) | 10,649,600 | 93 |
| 2 | Tianhe-2 (China) | 3,120,000 | 33.8 |
| 3 | Titan (USA) | 560,640 | 17.5 |
| 4 | Sequoia (USA) | 1,572,864 | 17.1 |
| 5 | Cori (USA) | 622,336 | 14 |
| 6 | Oakforest-PACS (Japan) | 556,104 | 13.5 |
| 7 | K computer (Japan) | 705,024 | 10.5 |
| 8 | Piz Daint (Switzerland) | 206,720 | 9.7 |
| 9 | Mira (USA) | 786,432 | 8.5 |
| 10 | Trinity (USA) | 301,056 | 8.1 |

Earlier, the applications were mainly restricted to areas such as forecasting for earthquakes and high-resolution computation for drug discovery.

*Source- Mint*

READ MORE

Date- 08th May 17

---

**FinTech & New Business Initiatives**
Baroda Sun Tower, Ground Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

**बैंक ऑफ़ बड़ौदा**
**Bank of Baroda**

**Subscribe Here**

## Aadhaar-authenticated OS will be released across Indus' smartphone partners

Picture this. You want to open a bank account. So, you reach the website or physical bank of your choice, key in details into your phone and when prompted to submit documents, you simply bring the phone to eye level and a scan of your iris finishes off the process. The next step, your scan is authenticated by Aadhaar and you have a valid bank account.

This is one of many scenarios that Rakesh Deshmukh, CEO of Indus OS, predicts, once smartphones with this capability — a global first — reach consumers.

*Source- The Economic Times*                    READ MORE

## DMRC to initiate easy smart card recharge

In a bid to decongest the queues at the Delhi Metro stations, the DMRC (Delhi Metro Rail Corporation) is likely to tie up with banks and aggregators to operate and maintain the smart card recharge facility through SMS/UPI App. It will provide commuters an alternate option for recharging their smart card.

The provision of this SMS facility will be broad-based and account holders of several different banks will be covered. With this step, a large number of customers will benefit.

*Source- The Asian Age*                    READ MORE

## Is there cash in the ATM? 6 months later, India shakes off note-ban blues

Cash is back in full force in the National Capital Region and lining up to take out a little cash is a thing of the past. If an ATM is empty, it is mostly because of technical glitches, not due to no cash being available. The situation in other parts of the country is very similar.

Cash is available a lot more freely at ATMs now and the queues at banks have come down drastically. The situation has returned to normal but there is still some odd days when there's a shortage, especially on weekends.

*Source- Business Standard*                    READ MORE

## Reliance, SAP launch 'SARALGST' solution for taxpayers

Reliance Corporate IT Park (RCITPL) has signed a Memorandum of Understanding (MoU) with enterprise application software major SAP SE to launch 'SARALGST solution for taxpayers. The company said SARALGST will leverage the expertise of RCITPL as GST Suvidha Provider (GSP) and SAP as Application Service Provider (ASP).

*Source- The Economic Times*                    READ MORE

**This News Letter has been prepared with the assistance of Pankaj Tadas and Aparna Anand**

## Finvasia nominated for Benzinga Global Fintech Awards

The finalists for 2017 Benzinga Global Fintech Awards have been announced and Finvasia has been nominated as a finalist for this premier award event.

Finvasia is India's only Fintech company to be nominated as Finalist for these awards. As an exhibitor of this event, the company will be showcasing its upcoming artificial intelligence-based products SMART and SCALPERT, an advanced charting and trading platform during the demo sessions.

*Source- India*

READ MORE

## Deep-Learning: Google Maps to become more accurate through Artificial Intelligence

Google Maps, the 'indispensable' navigation application owned by Alphabet Inc. will soon become more accurate, thanks to Machine Learning.

Google's proprietary Maps with options for navigation, business listings, public transport information, traffic updates is set to become more accurate owing to 'deep-learning' technology, which is being integrated into the app, a post on Google Blog said.

*Source- Times Now*

READ MORE

## TCS opens research lab for drones solutions at Ohio, United States

Tata Consultancy Services, India's largest IT company has opened its first Drones Research Lab in the United States to create drone-based solutions to meet the rising demand for unmanned aerial vehicles.

The TCS Drones Research Lab – featuring both indoor labs, showcase, warehouse, and outdoor terrain footprints – aims to provide a rapid experimentation and co-innovation environment for customers to build solutions for specific industry problems in accelerated 30-60-90-day delivery cycles.

*Source- The Economic Times*                    READ MORE

## Dell wishes to set up data centre in AP

Dell, the IT major, has evinced interest in setting up a data centre at Amaravati, the new capital of Andhra Pradesh and this was stated during the ongoing visit of Chief Minister N. Chandrababu Naidu to the USA.

A total of 28 small US-based IT companies agreed to start operations at Amaravati and Visakhapatnam.

*Source- The Business Lines*                    READ MORE

## MintM ties up with Treebo Hotels for 'Engagement Bots'

Bengaluru based digital marketing startup MintM, which builds an interactive 'Engagement Bot', a cloud-based smart digital signage solution, has partnered with Treebo Hotels, a budget hotel chain startup.

The technology will allow Treebo guests to interact with the bot, which will display relevant content, respond and track expressions, and generate useful statistics around customer engagement.

*Source- The Economic Times*                    READ MORE

## SoftBank takes driving seat in India's e-commerce shake-up

After ploughing about $2 billion into minority stakes in Indian e-commerce businesses over the past few years, Japan's SoftBank is upping the stakes, looking to play consolidator and take a more active role at a trio of leading start-ups.

According to sources with direct knowledge of the matter, the solar-to-tech conglomerate is seeking to secure a piece of India's industry leaders in everything from payment systems to online shopping and groceries, in a series of deals that would shake up the $65 billion sector.

*Source- The Business Line*                    READ MORE

## IRDA may usher in life insurance portability

The insurance regulator is considering allowing life insurance policy holders to switch from one insurer to another without surrendering their existing policies and thus losing a portion of the premium paid.

Discussions to allow portability in life insurance are in early stages and it is likely to happen after the industry moves to a completely digital form of transacting and managing insurance products.

*Source- Mint*

READ MORE

## Digital transformation pushing companies to reinvent IT roles

From a role confined to maintenance of IT infrastructure, chief information officers (CIOs) of enterprises now find themselves improving business processes, according to the EY-CIOKlub Enterprise IT Trends and Investments Survey 2017.

Today, CIOs are constantly on the look-out for futuristic technologies to challenge the status-quo, cut costs, boost revenues, generate process efficiencies and facilitate the development of new products and services.

*Source- The Economic Times*

READ MORE

**Subscribe Here**

**Subscribe Here**