



FinTalk

The Weekly Newsletter
By Bank of Baroda



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Akhil Handa
Chief Digital Officer
+91 22 6759 2873



Wintelligence

Till recently, methods that wine makers used to decide upon to produce have been mostly subjective. Without proper information, it was mostly a guess work. The wine industry is one of the oldest in the world and has dived into modern technological innovations to optimize production and save costs. Artificial intelligence is assisting vineyards world over from soil analysis to customer wine selection and pricing decisions. Technology is heavily influencing the value chain.

According to the International Organisation of Vine and Wine, wine production reached a record level of 293 million hectolitres in 2018. As per a report by Zion Market Research, global wine market is expected to generate revenue of around USD 423.59 billion by the end of 2023, growing at a CAGR of around 5.8% between 2017 and 2023.

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In Australia, GAIA (Geospatial Artificial Intelligence for Agriculture) uses AI software and a satellite image library to plot every vineyard in the country. GAIA is a cloud-based, automated solution for vineyard identification and mapping. Deep learning neural networks are responsible for GAIA's ability to identify features of vegetation, and allow it to continuously improve. GAIA improves classification of vineyards and crop conditions by analysing the data it collects through deep neural networks.

Developed via a European Union research consortium, vineyard-monitoring robot Vinescout, uses an array of technologies for wine selection. VineScout utilizes an infrared sensor and a multispectral camera to respectively measure the temperature of plant leaves and the amount of water contained within the plants to let growers know if the plants are getting enough water, along with their current level of maturity and robustness.

Ailytic, a South Australian tech company, has developed an AI software to collect data from production and use it to analyze variables such as temperature and inventory. Then it generates an optimal production schedule based on the analysis, allowing companies to maximize their time and money.

Tastry, a sensory sciences company based in California, uses machine learning to teach artificial intelligence to “taste” – and this technology is shaking up the wine industry. Tastry's technology decodes aroma and flavor profiles by chemically analyzing thousands of wines in their lab. Then Tastry identifies the unique consumer palate of each individual that takes a quiz in a store or on their app.

Modern technology is changing the way we consume our wine. Tech is at play at the back end for the production process and in the front helping us make better wine choices.

Equifax Introduces OnboardConnect to Enhance Business Transactions

The Equifax logo is displayed in white, bold, sans-serif capital letters on a dark red rectangular background. A registered trademark symbol (®) is located at the top right of the word.

Equifax has introduced a solution designed to help B2B transactions occur faster, “with a higher degree of certainty and at a lower cost.”

The OnboardConnect solution brings together differentiated data sources and analytics that ‘Only Equifax’ can offer to “enable near real-time business verification, fraud checks, tax identification number checks, anti-money laundering, and credit risk checks,” the update explained. The announcement also mentioned that this is a robust commercial solution that can help organizations “onboard business customers in hours versus days or weeks with time-consuming manual processes.

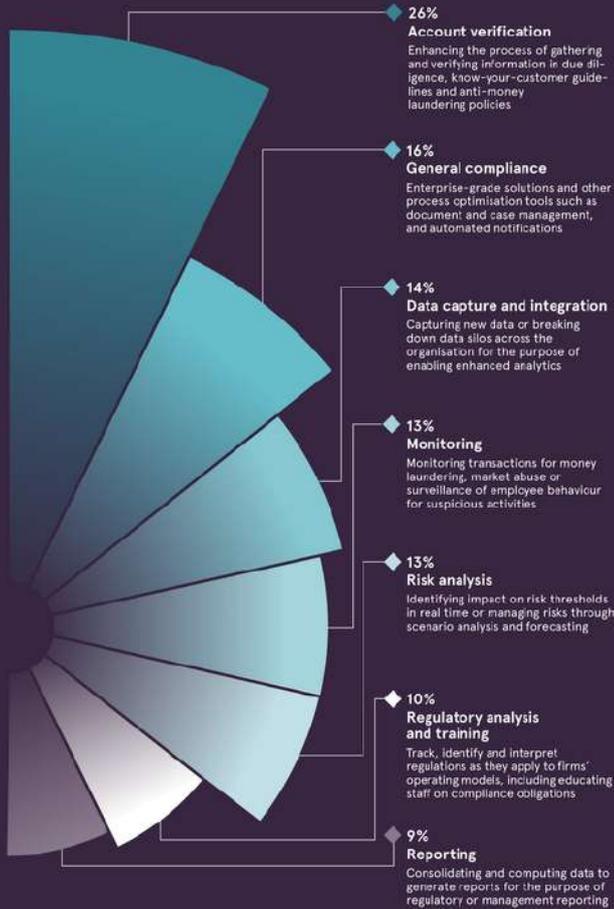
[Source – crowdfundinsider.com](https://www.crowdfundinsider.com)

WORLD OF REGTECH

A steady stream of rules and regulations since the financial crisis means banks, insurers and investment institutions need to keep on top of compliance or risk heavy fines. Regtech providers have stepped in to offer support, helping financial services firms of all sizes meet growing regulatory risk with emerging technologies and automated supervision

Regtech firms by service

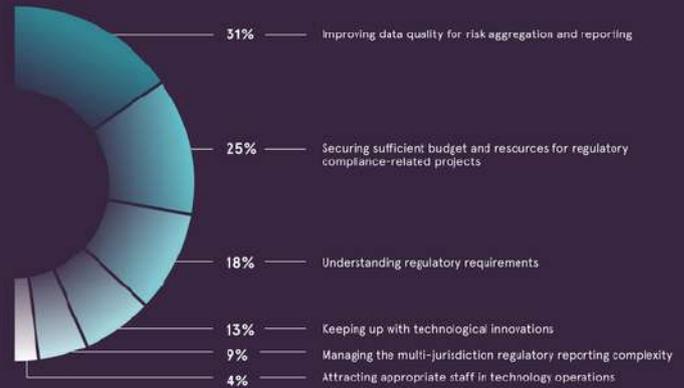
Sub-sectors of the 391 regtech firms worldwide



Boston Consulting Group 2018

Help needed in regulatory compliance

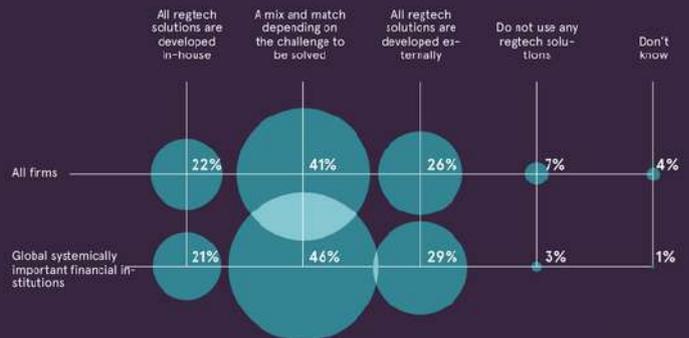
Percentage of compliance, technology and risk professionals in global banking who rated the following as the main challenge



Moody's Analytics 2018

In-house or external regtech?

How global financial services firms are deploying regtech solutions



Thomson Reuters 2017

Source: fintechnews.sg

Bill Gates: Office meetings in the metaverse only 2-3 years away

Microsoft co-founder Bill Gates believes office meetings will increasingly be done via personal avatars in the metaverse by 2024. The collaborative tools at our disposal significantly enhance the quality of real-time communication.



The metaverse, currently in the works, is a virtual world wherein people will be virtually represented through avatars in their online interactions. 3D avatars will congregate at virtual locations in the metaverse by leveraging the capabilities of Artificial Intelligence (AI), Virtual Reality (VR), and Augmented Reality (AR).

Source- cnbctv18.com



Nasdaq to migrate North American markets to Amazon Cloud

Nasdaq is to migrate its North American markets to Amazon Cloud, beginning next year with options market MRX. Core to Nasdaq's move to AWS will be AWS Outposts, which extend AWS infrastructure, services, APIs, and tools to any datacenter, co-

location space, or on-premises facility. Nasdaq plans to incorporate AWS Outposts directly into its core network to deliver ultra-low-latency edge compute capabilities from its primary data center in Carteret, New Jersey, effectively creating the first-ever private AWS Local Zone for the capital markets industry.

Nasdaq says it will partner with AWS to develop viable cloud choices for the 130 market infrastructure clients that currently rely on its technology platform. The Exchange says it will also deliver a migration blueprint for its market technology clients using a combination of public cloud and edge compute options.

[Source: finextra.com](https://finextra.com)

Indian fintech Uni raises \$70 million for its pay-later cards offering



Bangalore-based Uni is among a handful of startups in India that is attempting to bring the benefits of credit cards to the masses. Even as nearly a billion Indians have a bank account, only a sliver of this population is covered by the country's young credit rating system.

Uni, an Indian startup that offers users pay-later cards, has raised \$70 million in a financing round as it looks to broaden its product offerings in the South Asian market. Uni offers its customers a pay-later card that automatically splits the bill in three parts spread across three months and if paid are not charged any interest fee. If they settle the bill in one month, they get a 1% cash-back reward.

[Source – techcrunch.com](https://techcrunch.com)



FSS Closes India's Financial Exclusion Problem With Launch of UPI eVoucher

FSS's (Financial Software and Systems) Unified Payment Interface (UPI) Suite will now support eVouchers; a move that is hoped to accelerate digital payments adoption amongst India's financially underserved.

The addition of eVouchers to the FFS UPI is set to enable customers to transfer funds to any mobile number, for a specific purpose in real-time, regardless of whether the beneficiary has a bank account or not. Currently, the adoption of UPI services is restricted amongst customers of participating banks. But with the introduction of the eVoucher, payment service providers for banks will be able to exploit the ubiquity of mobile telephony to reach unbanked users.

Source – The Fintech Times



Digital Group

Baroda Sun Tower, Seventh Floor, C-34, G-Block, BKC,
Bandra (E), Mumbai - 400 051, India. T: 022-6759 2873

To Subscribe: tiny.cc/FinTalk

CONTACTS

Shreya Singh

+91 22 6759 2880

digital.marketing@bankofbaroda.com

Prithwjit Ghosh

+91 22 6698 3122

digital.marketing@bankofbaroda.com

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