

Even the insurance sector has geared up to offer 'products with a twist' to this sector. An Insurtech called **Dinghy** has designed a product to insure freelancers, from creative consultants to freelance journalists, against their business risks or against equipment damage and theft.

Another company called **Bunker** provides a free digital platform for enterprises, suppliers and independent contractors. It has a contract-related insurance marketplace that identifies small business insurance buyers.

Zego, (a London-based start-up) founded by former employees of Deliveroo, offers a technological platform for the distribution of insurance products on pay-as-you-go model, i.e. the policies offer coverage and therefore are paid only when needed, which is when the person actually starts working. All this through a mobile app, equipped with a virtual assistant, a sort of technological broker that allows people to discover the formula that best suits their needs.

As jobs in the gig economy reduce the distinction between being at work and being at home, the BFSI industry needs to innovate to keep up with the innovation happening at workplace.

Today's News

India to soon provide incentives for startups & venture funds for AI research in key sectors

The government will soon offer incentives to startups and venture funds that undertake application-oriented research on artificial intelligence across key sectors including banking, insurance, education, health, retail, and transportation.

Financial allocation under the Atal Innovation Mission will be used to fund the programme on a nationwide scale and projects will be granted on the challenge mode looking into developing its own Blockchain technology that supports digital currencies.

The government is already providing support of up to Rs 10 crore to already established and upcoming new incubation centres depending on the set criteria laid under the Atal Innovation Mission, for which an allocation of `500 crore was made in 2015-16.

Source – The Economic Times

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IBM revises its ways to skill developers

Tech giant IBM is redesigning its ways in reaching out to devops and is now building 'relevant assets' to enable a developer. These assets include reusable patterns, combination of codes, documentation, videos among others. Further the company is now also hosting various sets of tech talks, building a developer community with hackathons and webinars.

"We are also building bot exchanges as an asset for the devops and looking to strengthen the community through which they can share knowledge," says Seema Kumar, Country Leader – Developer Ecosystem & Startups, IBM.

Source – The Economic Times

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Pre-2016 start-ups may get breather from angel tax

India could shield start-ups floated prior to 2016 from the so called angel tax to boost entrepreneurship in the country.

The finance ministry has started discussions with the Department of Industrial Policy and Promotion (DIPP) on the certification of genuine start-ups to help with this. The government has also asked tax officials not to pursue cases against start-ups.

Source – The Economic Times

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This News Letter has been prepared with the assistance of Manish Kulkarni and Aparna Anand

Centre plans to use Aadhaar for 'Modicare'

The government plans to use Aadhaar to implement its mega healthcare scheme announced in the Budget to ensure that only genuine persons benefit. The claim amount may be credited into the hospitals' accounts through Direct Benefit Transfer (DBT).

A senior government official said such a big programme involving 50 crore beneficiaries cannot be implemented without Aadhaar. The government transfers LPG subsidy to 14-15 crore people through Aadhaar and DBT.

Source – *The Economic Times*

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With govt support, digital lending start-ups look to bridge credit divide

Having been explicitly sounded out in the Union Budget on their crucial role in bridging credit demand in the economy, digital lending start-ups are looking to work closely with the government to deal with the challenges the sector faces and devise ways to expand their scope of operations.

"Use of fintech in financing space will help the growth of MSMEs. A group in the Ministry of Finance is examining the policy and institutional development measures needed for creating the right environment for fintech companies to grow in India," the finance minister had said in Budget 2018-19.

Source – *The Economic Times*

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'Digitisation helps ensure transparency'

Indian ecosystem and the financial landscape have become more transparent due to the digitisation drive. According to Jawhar Sircar, former CEO of Prasar Bharati, the digitisation drive, including digital linkage and transactions, has helped ensure transparency.

"Indian ecosystem is becoming more transparent as people are leaving behind a digital trail, and the credit goes to these digitisation initiatives," he said at a panel discussion on 'Changing landscape of financing in India' organised by ALFA network

Source – *Hindu BusinessLine*

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EV 2.0 will deliver ranges up to 400 km with same battery size

Mahindra Electric, the electric vehicle (EV) arm of the multi-billion Mahindra & Mahindra Group, has been struggling and waiting for electrification of cars on the Indian roads.

It got some excitement when Road and Transport Minister Nitin Gadkari had some tough talk at an event saying by 2030, India should achieve 100 per cent e-mobility.

Source – *The Economic Times*

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Afghan delivery men feel pressure as online sales rise

As Afghans embrace online shopping, harried delivery men in the capital are increasingly running the gauntlet of security checkpoints, gridlocked traffic, and potholed roads -- as well as the near-constant threat of blasts and attacks.

In recent years a new generation of tech-savvy entrepreneurs has tapped into a small but growing online market -- currently around eight million people, less than one-third of the population, can access the internet.

Source – *Yahoo*

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Britain to host Createch Summit in Mumbai

Britain is to push for closer links with India's creative and technology sectors as it hosts its first India-UK Createch Summit in Mumbai this week.

The event, which will bring together more than 1,000 personalities from business and government, including a UK delegation, in areas that include creative robotics, gaming and augmented reality and immersive technology, will be launched by Britain's Minister for Trade and Export Promotion, Baroness Rona Fairhead, who will also visit Bangalore.

Source – *Hindu BusinessLine*

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