

**OTHER INTERESTING NEWS**

Digital payments made through UPI see massive jump

Jet Airways enables booking via UPI

Malaysia, India To Further Cooperate In Digital Initiatives, E-Commerce

Pimco Japan's Makoto Takano to invest Rs 30 crore in Indian startups

ItzCash to deploy more point of sales terminals

**Today's View**

**Unbundling of a Bank**

The conventional approach that most mainstream retail and commercial banks have adopted is now facing strong competition from all sides. Banks have always conducted end-to-end service delivery by integrating experience, processes and products, but the recent consumer centricity that has taken place by the born digital players have led to a revolution of a different kind in the banking sphere.

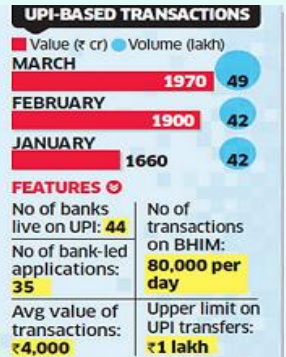
The "unbundling" of financial services is currently ongoing and is fundamentally transforming the banking industry. FinTechs have deeply disrupted the traditional banking services by providing a wide assortment of innovative plug-and-play, multi-channel and easy-to-use banking solutions. We present an infographic here of a bank's portal with the various services on offer - with an overlay of the FinTechs working on those as well. Say no more.



**OTHER INTERESTING NEWS**

Digital payments made through UPI see massive jump

Digital payments through UPI continue to surge even after the end of demonetisation-induced cash shortage.



UPI-based transactions jumped almost 20% to Rs 2,000 crore in March, up from Rs 1,660 crore in January.

Source-The Economic Times

[READ MORE](#)

Date- 05<sup>th</sup> April 17

## WhatsApp all set to launch P2P payment services in India?

Messaging app WhatsApp may launch a peer-to-peer payment system in India and is likely to be powered by the Unified Payments Interface (UPI).

A core part of the India Stack API, the Government has been pushing UPI through its high decibel campaigns. WhatsApp in its job posting states that the Digital Transaction Lead should have the ability to understand and explain UPI, BHIM and Aadhaar.

Source-The Economic Times

[READ MORE](#)

## E-clicks help HDFC Bank save costs, raise disbursal

HDFC Bank is seeing the first benefits of digitisation almost two years after it launched a 10-second instant loan plan for its customers. The bank's costs have dropped and disbursements have risen, especially in the personal loans segment.

HDFC bank is using analytics, linking digital channels to distribution network and pushing business online. Increasing sourcing of loans from digital channels ensured that cost to income in retail business eased to 28% from 33% in two years.

Source-The Economic Times

[READ MORE](#)

## ICICI Bank integrates 'DigiLocker' with its net-banking platform

ICICI Bank has integrated its retail internet banking platform with 'DigiLocker' which is an initiative of the Ministry of Electronics & Information Technology (MeitY). DigiLocker allows users to issue, verify and store digital certificates and documents on cloud.

The integration will allow all savings account customers of ICICI Bank who have mapped their Aadhaar numbers with bank accounts to directly register and access DigiLocker.

Source-Telecom

[READ MORE](#)

## No job losses due to chatbots, artificial intelligence: Banks

The financial sector in India is driving investments into chatbots and artificial intelligence (AI) to augment customer service, but bankers are convinced that there would not be job losses as these new tools will only complement staff.

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

## Jet Airways enables booking via UPI

Jet Airways passengers can now buy tickets online on its website, mobile site and mobile app by using the industry's latest payment mechanism - Unified Payments Interface (UPI).

UPI becomes Jet Airways' 21st digital payment option to be offered to guests and represents the airline's extensive and relentless emphasis towards embracing technology that provide its guests with superior value and choice.

Source-The Times of India

[READ MORE](#)

## Malaysia, India To Further Cooperate In Digital Initiatives, E-Commerce

Malaysia and India have agreed to enhance cooperation in digital initiatives and e-commerce. Both the countries, agreed to enhance cooperation in this area, and, in this context, acknowledged the contribution of Indian IT firms, particularly those located in Cyberjaya.

Malaysia will build the world's first Digital Free Trade Zone to benefit entrepreneurs by offering a conducive environment for digital companies to carry out business-invigorating internet-based innovation and thus catalysing the Malaysian economy.

Source-New Straight Times

[READ MORE](#)

State Bank of India is working with IBM to make use of Watson — an answering computer software to assist staff and employees. HDFC Bank has tied up with artificial intelligence firm Niki (funded by Ratan Tata and Ronnie Screwvala) to bring in conversational banking.

Source-The Economic Times

[READ MORE](#)

## E-Wallets question need for new KYC norms, 25cr capital reserves

With the Reserve Bank of India tightening the strings on e-wallets, the industry has questioned the need for collecting KYC details. Since e-wallets handle small value transactions, players question the need for KYC norms.

With the new rules, experts said standalone wallets would also have to increase hiring, upgrade infrastructure and put in place higher security measures. When a person wants to load money onto a e-wallet, they are doing so from a bank-issued debit or credit card. Since the bank has already done due compliance and background verification, it will be pointless duplication of efforts.

Source-Cio

[READ MORE](#)

## India's first search engine exclusively for Ecommerce

ShoppingNU shall be a common place where each online seller and service provider can list their website in all relevant categories and offer their products and services to users.

With a platform of 100 plus categories, and expected with thousands of listings & millions of offers ShoppingNU will allow their users (buyers) to choose their own seller. In reverse each seller can register, list their categories & offers absolutely free.

Source-Menafn

[READ MORE](#)

## Intel announces AI developer program, aims to educate 15,000 individuals

Intel India announced the launch of its Artificial Intelligence (AI) Developer Program aimed at educating 15,000 individuals -- scientists, developers, analysts and engineers -- on AI technologies in a bid to boost the adoption of Artificial Intelligence in the homeland.

Aimed at promoting AI amongst Indian developers Intel will organise 60 programs across the year, ranging from lectures, workshops, roadshows and roundtables. The initiative aims at imparting knowledge on the basics of adoption of AI via technical sessions.

Source-The Economic Times

[READ MORE](#)

## Pimco Japan's Makoto Takano to invest Rs 30 crore in Indian startups

Pimco Japan's former managing director Makoto Takano has committed to invest Rs 30 crore in the Indian startup ecosystem through Gurgaon-based Green House Ventures (GHV) Accelerator.

GHV funds and mentors startups between the incubation and venture capital stages, and provides them resources as well as funding between \$100,000 and \$300,000.

Source-The Economic Times

[READ MORE](#)

## ItzCash to deploy more point of sales terminals for larger digital acceptance network

Digital payments company ItzCash is planning to scale up its Point of Sales terminals in order to enable its merchants to accept digital payments through cards. Having already deployed 30,000 terminals post demonetisation, the company plans to scale it up to 1 lakh acceptance points.

The device which accepts all forms of cards and mobile wallets also enable the merchants using it to get a pre-approved loan of Rs 25,000 for working capital requirements.

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.