

BFSI

Leadership Summit

DIGITAL MONEY - THE FUTURE OF BANKING

3 June 2016
MUMBAI





We are fortunate we have India's tack of technologies which enable us to go for end to end paperless processes.

Due to UIDAI presence, we have Aadhar enablement, e-sign, e-locker. All these India's tack of technologies will help bank processes to be fully digitised and be paperless.

SHIV KUMAR BHASIN

Chief Technology Officer,
State Bank of India



After some time, you will read in a newspapers that major banks are going to shut around 1/3 mortar branches. Similarly, 40,000+ ATMs are going to be either closed or converted into money stations.

DR. R C LODHA

Executive Director,
Central Bank of India

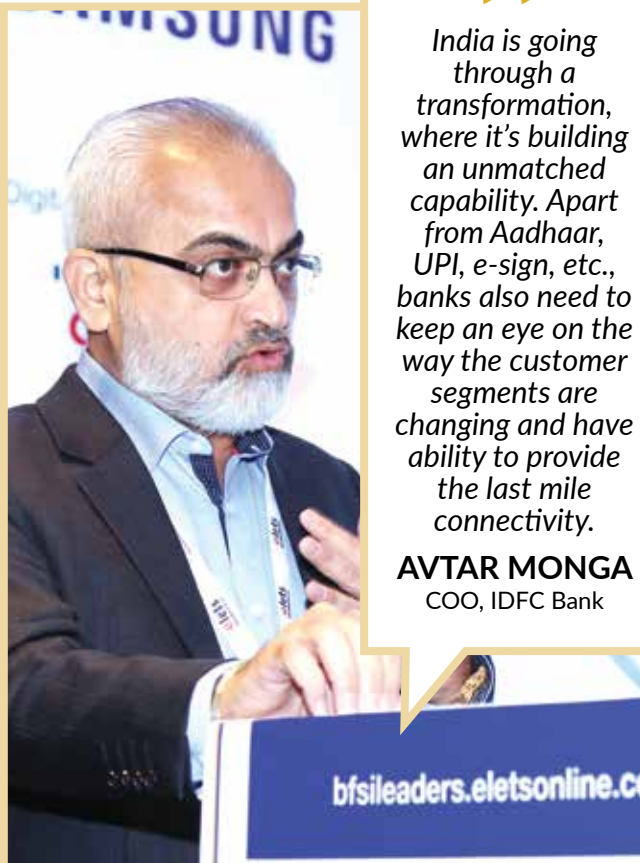


Primacy of the customer relationship is a focus for all banks in terms of looking at offerings, additional products and services. But financial engineering by itself is not doing any addition for the end customer.

GEORGE VERGHESE

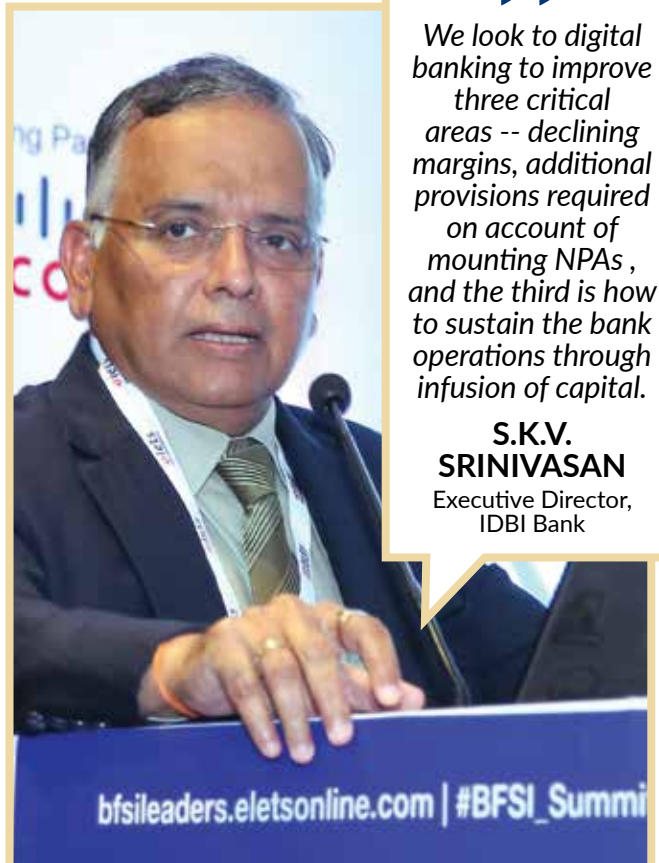
Senior Vice President,
VSoft Technologies





India is going through a transformation, where it's building an unmatched capability. Apart from Aadhaar, UPI, e-sign, etc., banks also need to keep an eye on the way the customer segments are changing and have ability to provide the last mile connectivity.

AVTAR MONGA
COO, IDFC Bank



We look to digital banking to improve three critical areas -- declining margins, additional provisions required on account of mounting NPAs, and the third is how to sustain the bank operations through infusion of capital.

S.K.V. SRINIVASAN
Executive Director,
IDBI Bank



UIDAI has done a great job in creating one billion digital footprints on Aadhar...a lot of countries are now wanting to follow India's footprints into creating that digital footprint in their countries." Aadhar has been the fastest to reach the one-billion story

SUKESH JAIN
Vice President, Samsung Electronics





Now RBI has mandated all alerts of transactions must go on mobile... Mobile banking registration with the core banking is the fundamental. In fact, success of UPI (unified payment interface), success of mobile financial services, is critically dependent on that.

A.P. HOTA

Managing Director and CEO,
National Payments Corporation of India



We want authentication process to be taken to as many people. It should be the norm of the day. If you want to ensure cardless system, probably one way can be is to use a simple biometric device with an Aadhar number.

SANJAY CHAHANDE

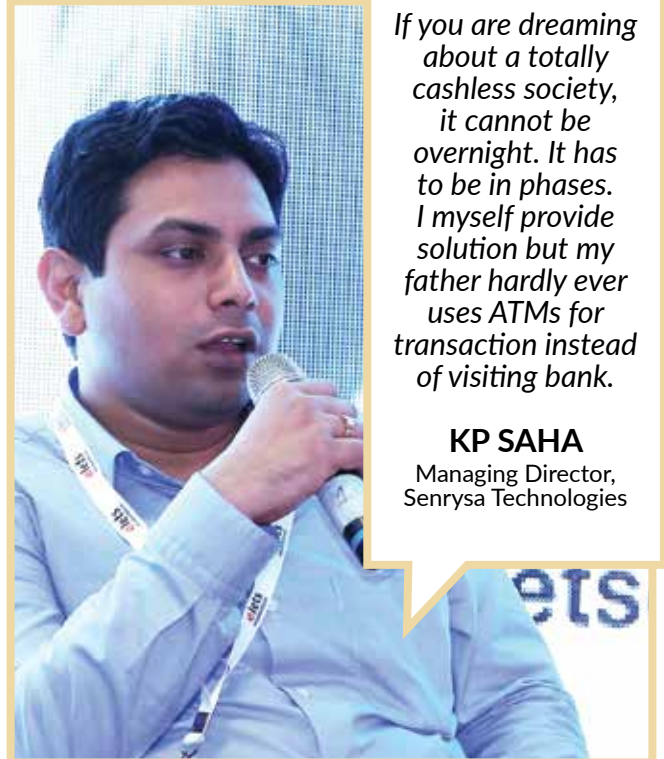
Deputy Director General, UIDAI
NITI Aayog, Government of India





If there were efforts made to sensitise the merchant either by incentivising them or educating them, tremendous amount of change management is required. Such steps have been taken by government and as well by various private entities like Money on Mobile.

VAIBHAV JOSHI
Senior Vice President,
Digital Banking,
Yes Bank Limited



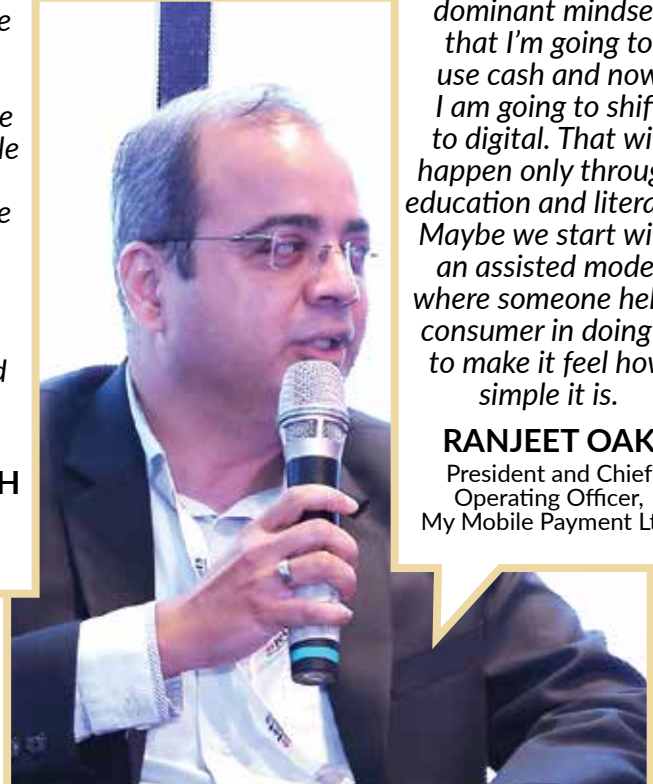
If you are dreaming about a totally cashless society, it cannot be overnight. It has to be in phases. I myself provide solution but my father hardly ever uses ATMs for transaction instead of visiting bank.

KP SAHA
Managing Director,
Senrysa Technologies



The rural person should be able to use smart phone easily, without assistance, to be empowered. He should be comfortable to use device and should be able to use the money coming as subsidy from government. That will reduce cost of transaction also and be convenience to him.

PRASANT P. SINGH
Asst. Director General,
UIDAI, NITI Aayog,
Government of India



It's a very pre-dominant mindset that I'm going to use cash and now I am going to shift to digital. That will happen only through education and literacy. Maybe we start with an assisted model where someone helps consumer in doing it to make it feel how simple it is.

RANJEET OAK
President and Chief
Operating Officer,
My Mobile Payment Ltd.



”

We have seen so many things happening in the industry like e-frauds through cards and many other things. To safeguard from all these angles for customer at the focal point we are taking all systems to take care of the system.

S.S. BHAT
Chief General Manager, Canara Bank



”

We are a global bank with presence in over 70 countries. We try to implement same kind of security processes across the globe. Everyone of our client has different requirement. They wouldn't downgrade on their security but they would want us to tweak wherever it is possible.

KRC MURTY
VP-CTO, Deutsche Bank



”

When we add huge number of transactions in future in the existing one, a big question would be whether banks, their service partners, and technology per se can assure that level of comfort and confidence of security of their transactions in the same way what we have been doing right now.

KANCHAN KULKARNI
Regional Head, ICICI Bank Limited, Maharashtra



It was Delta ID that first got associated with the Aadhaar programme with its expertise to utilise IRIS as an individual's distinguishing feature. In fact, Delta ID's two founding members from the United States were the volunteers of the Aadhaar programme.

VIVEK KHANDELWAL
VP, Business Development,
Delta ID Inc.



We see different kinds of (cyber) attacks; threat actors. One is done for cyber espionage. Second type is organised criminal gangs; selling private information in markets and third are nations like US, Russia, China who are at times against big government organisations or corporates.

RAJESH NIKAM
Senior Manager, Threat Research & Response,
Quick Heal Technologies Limited





Through financial inclusion, we want everyone should have access to all kind of financial products --insurance, loan, mutual fund, equity. When all are able to access such products we can say it's the real meaning of financial inclusion. It isn't about just opening of a bank account.

SUMNESH JOSHI

Assistant Director General, UIDAI, NITI Aayog, Government of India



Anything that brings about inclusive growth in society is real financial inclusion for which financial literacy is a pre-condition. It can't happen without technology. So, we've digitised so many products. Our customers can avail them digitally without visiting bank.

G.B. BHUYAN

General Manager, FI, Bank of Baroda



In rural areas, people don't know about banking, what is finance. How to do that? Only 40% of farmers are availing loans in organised sector. Still over 60 percent of farmers are availing loans from unorganised sector; Sahukar. We need to think financial literacy's role more than financial inclusion.

R.B. GUPTA

General Manager, Rural Self Employment Training Institutes, Central Bank of India





In rural areas, one important thing we have done is micro-ATMs. It's data capture machine what you use for all electronic payments for credit, debit and smart cards. We are using the machine in rural areas and giving it to our business correspondents. Rather now we are giving it to our branches also so that we don't need a teller.

SANJAY SILAS

President and Head- Branch Banking and Rural Banking, Axis Bank



Technology inclusion will increase in bank its return on assets...There is a changing customers' perception from traditional to doorstep banking and at present palm banking... Why technology to drive financial inclusion? The answer is: low ticket size of transactions.

PC PANIGRAHI

General Manager, FI, Union Bank of India





On a gross basis, every month the large telecom companies individually add about 10 million plus customers...So, infrastructure is one big thing that comes to the table and experience of running a large scale operation of that scale.

MUKUL SHARMA

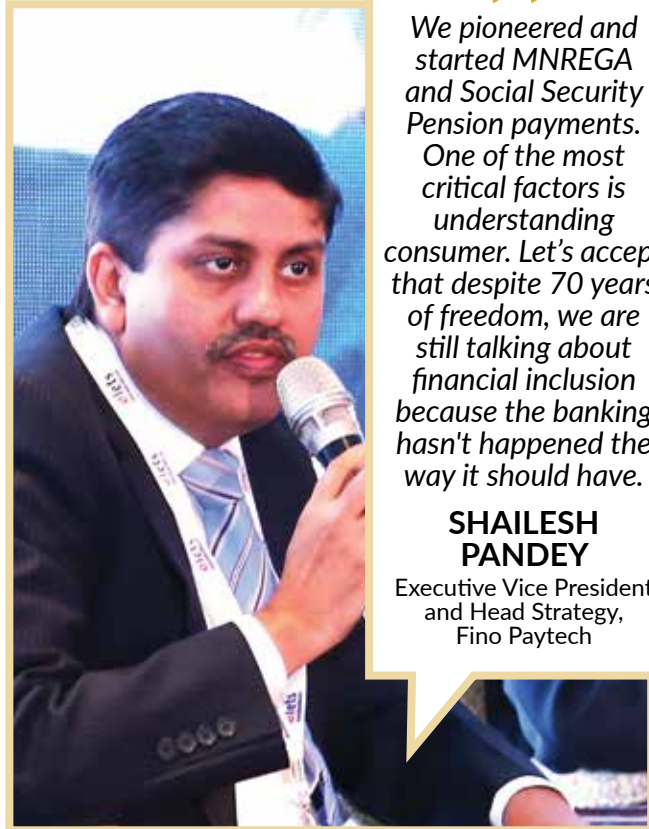
President-Strategy and Planning, Aditya Birla Idea Payments Bank



We pioneered and started MNREGA and Social Security Pension payments. One of the most critical factors is understanding consumer. Let's accept that despite 70 years of freedom, we are still talking about financial inclusion because the banking hasn't happened the way it should have.

SHAILESH PANDEY

Executive Vice President and Head Strategy, Fino Paytech



Any company becoming a small finance bank in transformation phase faces many challenges. There's a paradigm shift in technology. While the RBI defined we required a capital of 100 crores to apply for a license, the fact is technology alone takes away that kind of money. That's a big challenge.

PRIYAM ALOK

Senior Vice President and Joint Head, Bank Project, AU Financiers India Limited





For cooperative banks, technology is more than relevant than for other banks in the banking segment. The reasons being --business aspect and customer aspect. The way cooperative banks know customers nobody else knows their customers, as they would have customers who would be banking with them for generations.

VIJAY VADHAWAN

Director, Samsung Electronics



Technology adoption in cooperative banks isn't about favouring customers, it's a necessity for sustaining and growth of cooperative banks. We've been very aggressive in technology adoption in our bank, resulting in 20 per cent annual growth. Technology adoption is a must to retain customers and for young customers.

SADANAND K NAYAK

Chief Executive Officer, G. P. Parsik Bank



Some of the large cooperative banks like Saraswat or Shamro Vittal have created their technologies' capabilities in house to the point that they have centralised IT department. It isn't possible for all. So, there's possibility to partner with third party survivors who can become intel inside the bank and drive technology.

RAJESH DHUDDU

Senior Vice President - Market Development, Quattro Processing Services





We brooded for lagging behind than others and convinced the management and started something called CBS. It supported us throughout for each and every version or issue that came in the market. All adoptions of new technology helped not just the bank but even in our customer satisfaction graph as well. All the cooperative banks should embrace technology.

KIRIT SHAH

Chief Technology Officer,
Shri Arihant Co-operative Bank



CLOSING REMARKS

Over 50 percent of the loan disbursed to agriculturist occurs through cooperative sector -- district cooperative bank and primary agricultural cooperative societies. So most of the beneficiaries of the financial inclusion, they are covered by the cooperative sector. Over 70 percent of farmers or beneficiaries are covered by cooperative sector than commercial banks and the RRBs.

CHANDRAKANT DAHALVI,

Cooperative Commissioner,
Government of Maharashtra



ORGANISER



PLATINUM PARTNER



THANK YOU, PARTNERS!

ELETS TECHNOMEDIA PVT LTD WOULD LIKE TO
THANK YOU FOR PARTICIPATING IN BFSI LEADERSHIP SUMMIT



GOLD PARTNER



DIGITAL BANKING PARTNER



ASSOCIATE PARTNERS



ASSOCIATE PARTNERS



EXHIBITOR

