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FIPS 2015 EVENT REPORT

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Financial Inclusion & Payment Systems 03rd December, New Delhi

FINANCIAL INCLUSION & PAYMENT SYSTEMS Moving Beyond Bank Accounts

In a bid to bring a battery of stakeholders from several different fields at one platform to deliberate their views upon Jan Dhan Yojana, Aadhaar and Mobile (JAM), Financial Inclusion and latest technological interventions, Elets Technomedia organised 3rd annual Financial Inclusion and Payment Systems (FIPS) summit on December 03, 2015, at New Delhi. Here are the key excerpts of what went through

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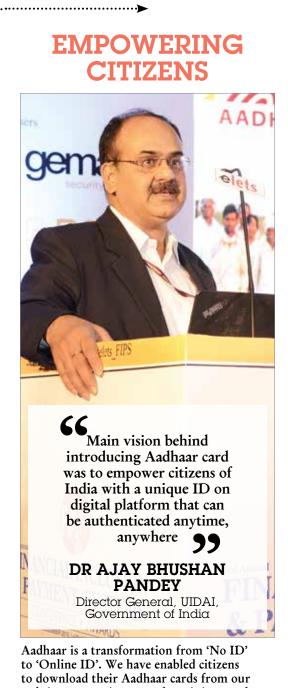








INAUGURAL SESSION Revolutionising Financial Inclusion through Jan Dhan, Aadhaar & Mobile



to 'Online ID'. We have enabled citizens to download their Aadhaar cards from our website, get a printout and use it in case they haven't received their cards. The id which is authentic and applicable across the country will help reduce the case of forgery in banking system also

http://bfsi.eletsonline.com/drajaybhushanpandey/

TECH CHANGING FAST



Aadhaar is driving Financial Inclusion (FI) through Jan Dhan Yojana scheme and leveraging technological advancements for public administration. Innovations like JAM will put us ahead on the path of FI

SAHASRABUDDHE Director General, Rambhau Mhalgi Prabodhini, National Vice President, BJP

DR VINAY

Aadhaar card is at the centre of the scheme of JAM (Jan Dhan, Aadhaar and Mobile). Because on one-hand, it is driving financial inclusion through Jan Dhan scheme and on another, it is leveraging technological advancements for public administration.

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http://bfsi.eletsonline.com/drvinaysahasrabuddhe/



'AAP KA BHALA, SAB KI BHALAI'



http://bfsi.eletsonline.com/chandrashekharghosh/

EQUAL OPPORTUNITY TO EVERYBODY



Growth is a universal aspect that will continue even in terms of economy. Inclusive growth means providing equal opportunity to everybody.

KV BRAHMAJI RAO

Executive Director, Punjab National Bank

In the last 12 to 15 years, we have seen massive financial reforms in the country. Financial inclusion is something which had been thought upon from the very beginning, that's why the banks have expanded their branches to increase penetration in India.

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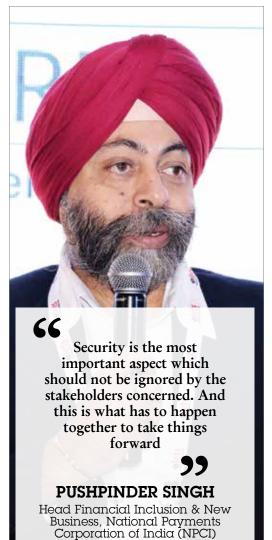


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SESSION

Innovative Payment Systems In Modern Banking & Financial Services Scenario

INNOVATIONS BRING CHALLENGES



Younger generation is more open to face risks involved in the payment systems. Innovations do bring different kind of challenges but at the same time they have brought convenience for the users too.

AWARENESS PLAYS A VITAL ROLE



RAKESH SETHI

Executive Director, Union Bank of India

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Bankers are not just the machines. Their heart is also connected with their customers. Having the smart cards and other technologies in the banking sector has become a matter of ease for the customers. Awareness among the masses plays a vital role to reduce forgery cases.

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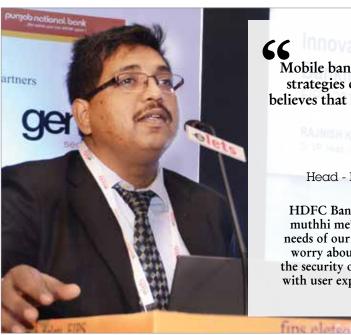
http://bfsi.eletsonline.com/pushpindersingh/



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PRIVACY AND SECURITY IMPORTANT





Mobile banking is one of the core innovation strategies of HDFC Bank. The bank firmly believes that user experience is an ultimate thing

RAJNISH KHARE

Head - Digital Transformation and Mobility Banking, HDFC Bank

HDFC Bank has unveiled a campaign "Bank aap ki muthhi me" on the mobile platform to cater to the needs of our customers. The most important thing to worry about mobile is people are not well aware of the security options. Privacy and security, if combined with user experience can move the customer's and the bank's goal forward.

http://bfsi.eletsonline.com/rajnishkhare/

MOBILE IS THE FUTURE OF BANKING

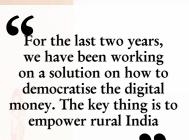


http://bfsi.eletsonline.com/deepaksharma/

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CASH DIGITAL DIVIDE EXISTS



fips.elets

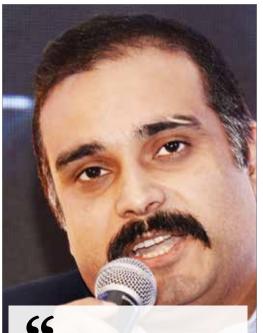
ASHUTOSH PANDE

Founder and Chief Innovation Officer, PaySe

Globally, a lot of activities are taking place but right now in India we have Aadhaar, we have the RuPay card, but a mobile card is missing. Can we introduce a mobile card system? There are 50 million families in India who don't have mobile phones.

http://bfsi.eletsonline.com/ashutoshpande/

TECHNOLOGY, TRUST A MUST



Everybody has a unique business model. Our customers just use a SMS to do their transactions. Services have to be technologically and innovatively presented to the customers

VIMAL DHAR Vice President, My Mobile Payments Limited

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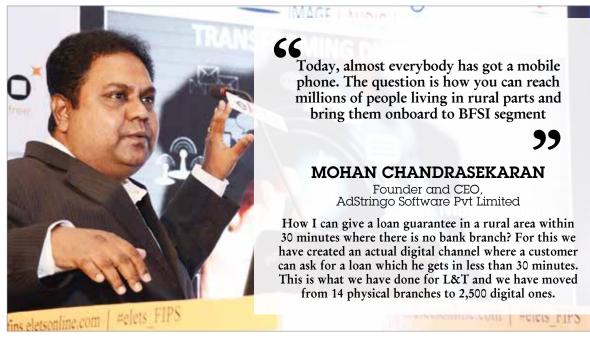
We worked on a project where a simple SMS can translate a transaction and can enable a user, who is probably do not know how to use a phone, to do transactions. So we built up a project around this. We have served around 180 million customers across India. Everyday we do around a million transactions on SMSbased platform.

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http://bfsi.eletsonline.com/vimaldhar/



HIGH SPEED INTERNET NEEDED



http://bfsi.eletsonline.com/mohanchandrasekaran/

INNOVATIONS DRIVING INDIA



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We operate in over 200 countries, having a network of 10,800 Financial Institutions. We witness over 27 million high and low value payments, security and treasury transactions on peak days

SAQIB SHEIKH

COO, Swift India

Swift is neither a bank nor a financial institution or an insurance company. It's a banking cooperative and a nonprofit organisation that operates globally and every bank in the world, if you are transferring overseas, you are member, you are an owner of the Swift. In 2014, we had more than five billion transactions over the net in terms of value.

http://bfsi.eletsonline.com/saqibsheikh/

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PRESENTATION

Enabling A Safe Financial Ecosystem Through Cyber Security



Payment system has evolved in India in the last 15 years which has seen a tremendous growth. Creation of the National Payments Corporation of India was an important development. RBI's vision document of 2012-15 outlines how one should move forward. There are two things, the existing system which fits for the current purposes what we are doing. And secondly a few things need to be considered.

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http://bfsi.eletsonline.com/bkdas/

SECURING DATA



We are proudly associated with banking institutions in India since 2012 when RTGS project came into being in the country. We provided data integrity, non replication and confidentiality

RUCHIN KUMAR

Security Evangelist -India & SAARC, Gemalto

India is a very huge country with massive number of projects. Providing security to such whopping transactions was a big challenge. With the advent of technology, more and more data is being generated everyday at different places globally. There is a strong need of preventing the data. A lot of securities are there to do so.

http://bfsi.eletsonline.com/ruchinkumar/

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SESSION LEADER'S CONCLAVE

Challenges In Expanding Financial Inclusion For India's Inclusive Growth

TRANSPARENCY NEEDED



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FARMERS NEED CREDIT



Most of the rural areas depend on agriculture. 85 per cent of farming is done by small and marginal farmers and their income is excruciatingly low because of which they could not save money

J K THAKAR

General Manager, Outreach, State Bank of India

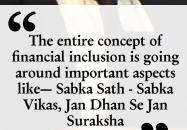
A majority of the farmers have got bank loans from the cooperative banks. They are in dire need of credit. So when we have to tackle the financial inclusion we have to take care of our farmers. That is why the Jan Dhan scheme was unveiled. Now due to advancement of technology all the banking facilities like funds transfer, IMPS, are already available to them.

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PMJDY ATTRACTS MASS



P C PANIGRAHI

General Manager, Financial Inclusion, Union Bank of India

PMJDY was made attractive because of twothree factors like Rs one lakh insurance, five thousand overdraft and Rs 30,000 life insurance cover. When we talk about challenges of financial inclusion basically is how to run these accounts? Because we have opened so many accounts and that too the zero balance ones. To make them active, people will need to do transactions.

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AWARENESS ON RUPAY A MUST



a one-time effort rather it is a lifelong journey. The Government has rolled out some brilliant schemes and it is our duty to make them successful

G B BHUYAN

General Manager, Financial Inclusion, Bank of Baroda

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There is an urgent need of making people to use RuPay cards because, unless you use that card you can't avail the benefit of Rs 1 lakh. It has to be used in every 90 days. We have opened 90 crore accounts in India and out of that not even one crore accounts are eligible for Rupay.

http://bfsi.eletsonline.com/gbbhuyan/

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VELOPMENT THROUGH SAVINGS



http://bfsi.eletsonline.com/rajeevgarg/

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AWARENESS ON BANKING A MUST



People in rural parts do not have enough knowledge on availing banking services because of certain factors. They rely on others to get their transactions done

DHIRENDRA KUMAR

Deputy General Manager Financial Inclusion, IDBI Bank

We conduct a lot of awareness programmes to help people to understand banking services, products and procedures. If they are able to understand the benefits provided to them, they can contribute in developing the villages and ultimately the country. We suggested other banks to collect fund and make educational films on financial services to sensitise people.

http://bfsi.eletsonline.com/dhirendrakumar/

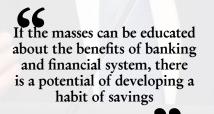




SESSION

Information Technology for BFSI Sector: Innovations & Initiatives

NEED TO DEVELOP SAVINGS HABIT



PUNEET CHOPRA

Associate Director, Microsave

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We have been talking about how Jan Dhan, Aadhaar and Mobile (JAM) trinity and PMJDY have been accelerating financial inclusion over the last three and a half years. There have been around 19 crore accounts that have been opened. However almost 30-35 per cent of accounts are zero balance ones.

http://bfsi.eletsonline.com/puneetchopra/

SERVING THE POOR



Two thirds of our population that lives in rural areas and cooperatives play a very crucial role in the development of the country. NIC strives to serve the poorest of the poor

IPS SETHI

Senior Technical Director, National Informatics Centre (NIC)

Cooperative structure is 110 years old. State cooperative banks are having 1,000 branches and 372 district cooperative banks have over 13,000 branches. NIC's endeavour is to leverage IT to enhance effectiveness of cooperative banks, to help the rural masses by providing financial assistance and facilitate easy monitoring of fund and disbursement.

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http://bfsi.eletsonline.com/ipssethi/



RRBS HOLD IMPORTANCE



http://bfsi.eletsonline.com/kollegalvraghavendra/

BANKS NEED NEW INNOVATIONS



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Associate Partners

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Technology is changing at a rapid pace and has brought challenges for banking industry to adapt them efficiently. There is an urgent need of every bank to seek new innovations to be in the competition

K K TANEJA

Field General Manager, Central Bank of India

Central Bank of India bank is working for the past 104 years and we know what our customers want, what are their preferences. Besides, customer loyalty is changing very fast. A customer tends to change the bank considering the benefits being provided by a particular bank. These are also reducing the profitability of the banks.

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Senior officials and dignitaries share a dias with K Shivaji, CMD, Small Industries Development Bank of India (SIDBI) at an award ceremony at FIPS Summit.