

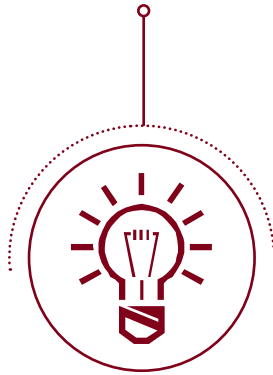


# *PwC's FinTech Insights*

May 2018



*Our insights*



*From around the web*



*FinTech tales*



*Fostering FinTech innovation*



*Contacts*







An exclusive look at the latest developments and evolving technologies in the FinTech space

## The time is ripe for the sachet model in financial services

Small package offerings, commonly referred as sachets, have transformed industries like FMCGs, telecom and DTH. One of the key objectives of sachet services is to 'transition from luxury to affordability'.



[Read more.](#)

## Careers in FinTech: FinTech innovation consultant

Innovation consultants help financial institutions embark on their innovation journey and conquer challenges at each juncture of this journey from ideation to the strategy, execution, management and continuous improvement.



[Read more.](#)

## Measuring innovation

It is imperative for all organisations, irrespective of size and scale, to quantify their innovation efforts and fine-tune them in order to contribute to their growth story.



[Read more.](#)





Global insights handpicked by PwC

## Blockchain technology is being used in the early disruption of Kenya's agribusiness

In many emerging markets, food retailers along with smallholder farmers, struggle to secure loans and develop a credit history. And without the proper financing, many of them fail to scale their businesses.



[Read more.](#)

## Tel Aviv exchange unveils Blockchain platform

The Tel Aviv Stock Exchange (TASE), the primary stock exchange of Israel, has partnered with a technology firm and an Israeli FinTech firm called The Floor to develop a Blockchain Securities Lending (BSL) platform.



[Read more.](#)





Global insights handpicked by PwC

## Japan's biggest bank to switch on blockchain payments in 2020

Japan's biggest bank has co-developed a new Blockchain, or distributed financial ledger, to boost the speed and lower the cost of payments.



[Read more.](#)

## UK digital challengers beating high street banks on customer satisfaction

Britain's challenger banks are outperforming incumbents when it comes to overall customer satisfaction, in a survey of more than 1000 Brits, 76% of digital-first direct bank customers say they are 'very satisfied' with their banking relationships, compared to 69% of those who bank with one of the top 50 global banks.



[Read more.](#)

## African banks embracing Swift gpi

15 African banks have signed up to SWIFT's global payments innovation (gpi) service, the new standard for cross-border payments. Of these, four are already live – Standard Bank of South Africa, FirstRand Bank, ABSA Bank and Nedbank - and many others are preparing to go live on the service in 2018.



[Read more.](#)





News on recent investments, partnerships and acquisitions in the FinTech space in India

## Investments

	Company	<b>Samco Ventures</b>
	Sector	Online broker
	Ticket size	7.5 million USD
	Investor(s)	Bay Capital
	Company overview	Samco's product StockNote uses the company's proprietary Giga Trading Engine to combine artificial intelligence with computing and analytical technology to customise information and analysis as per the user's interests, watchlist and portfolio.

	Company	<b>MyLoanCare</b>
	Sector	Lending
	Ticket size	0.977 million USD
	Investor(s)	Ncubate Capital Partners
	Company overview	MyLoanCare—an online loans marketplace in India—offers various types of secured and unsecured loans like home loans, personal loans, auto loans, loans against property, business loans, gold loans and education loans.



Source: <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/samco-ventures-raises-rs-49-crore-in-series-b/articleshow/63966950.cms>



Source: <https://inc42.com/buzz/fintech-startup-myloancare-raises-series-a-funding/>



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## Investments

	Company	<b>i3systems</b>
	Sector	InsurTech
	Ticket size	1 million USD
	Investor(s)	Unitus Ventures
	Company overview	i3systems is a healthcare machine learning product company with a focus on insurance clients. Its underwriting assessment and claims assessment systems can work on a variety of documents and unstructured data sets to create extremely high-quality data essential in predictive modelling, process automation and decision making.

	Company	<b>Easypolicy</b>
	Sector	Insurance marketplace
	Ticket size	7 million USD
	Investor(s)	Unilazer Ventures
	Company overview	Easypolicy has been created with a vision to provide transparent and top-notch services through technology to simplify, advice, inform and educate users. It helps users get the best experience in decision making and procurement, as well as policy management services.



Source: <https://tech.economictimes.indiatimes.com/news/startups/unitus-ventures-invests-1-million-in-ai-startup-i3systems/64092698>



Source: <https://inc42.com/buzz/unilazer-ventures-increases-stake-in-easypolicy-to-70-invests-7-43-mn/>



News on recent investments, partnerships and acquisitions in the FinTech space in India

## Investments

	Company	<b>Acko General Insurance</b>
	Sector	InsurTech
	Ticket size	12 million USD
	Investor(s)	Amazon, Cataraman Ventures
	Company overview	Acko General Insurance is a digital insurance company in India that redefines insurance for consumers by offering them great prices, extreme convenience and stress-free claims.

	Company	<b>Aye Finance</b>
	Sector	Lending
	Ticket size	4.4 million USD
	Investor(s)	SBI
	Company overview	Aye Finance is a new-age finance company which provides business loans to small and micro enterprises in India.



Source: <https://techcrunch.com/2018/05/27/amazon-acko-12-million-investment/>



Source: <http://bwdisrupt.businessworld.in/article/SBI-Extends-over-Rs-30-Cr-in-Debt-to-the-MSME-Lender-Aye-Finance/16-05-2018-149291/>





News on recent investments, partnerships and acquisitions in the FinTech space in India

## Partnerships

	Start-up	<b>Kissht</b>
	Partnered with	VIVO Healthcare
	Sector	Lending
	Purpose	This partnership will help students who want to pursue a career in paramedic and allied healthcare courses. The uniqueness of this offering is that students will get easy finance without having to submit any collateral.
	Source: <a href="http://ehealth.eletsonline.com/2018/05/fintech-start-up-kissht-joins-hands-with-vivo-healthcare/">http://ehealth.eletsonline.com/2018/05/fintech-start-up-kissht-joins-hands-with-vivo-healthcare/</a>	

	Start-up	<b>ePayLater</b>
	Partnered with	IDFC Bank
	Sector	Payments
	Purpose	ePayLater—a provider of innovative digital credit solutions—has partnered with IDFC Bank to bring instant digital credit to individuals transacting online and offline, using BHIM UPI. ePayLater's 'buy now, pay later' credit facility works like a credit card without the hassles associated with a long application process or friction at payment checkout.
	Source: <a href="https://businesswireindia.com/news/fulldetails/epaylater-idfc-bank-partner-bring-indias-first-upi-based-digital-credit-card/58309">https://businesswireindia.com/news/fulldetails/epaylater-idfc-bank-partner-bring-indias-first-upi-based-digital-credit-card/58309</a>	



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	Start-up	<b>Payso</b>
	Partnered with	NPCI
	Sector	Payments
	Purpose	The National Payments Corporation of India (NPCI) has collaborated with Payso Fintech in a bid to create awareness about digital payments in four cities—namely, Mumbai, Pune, Bhopal and Indore. Under the association, an eight week internship programme called Finternship will be organised for about 600 graduates and postgraduates from prime institutes to make them digitally sound.
	Source:	<a href="http://www.cio.in/media-releases/npci-payso-partner-create-digital-payment-awareness">http://www.cio.in/media-releases/npci-payso-partner-create-digital-payment-awareness</a>





News on recent investments, partnerships and acquisitions in the FinTech space in India

## Acquisitions

	Start-up	<b>CashCare</b>
	Partnered with	EarlySalary
	Sector	Lending
	Purpose	EarlySalary has acquired CashCare, which is a consumer-lending platform where short-term loans are provided on a real-time basis for an undisclosed amount. With this acquisition, EarlySalary has introduced a new feature of 'checkout finance' with the intent of allowing its users to shop now and pay later.
	Source: <a href="https://inc42.com/buzz/fintech-startup-earllysalary-acquires-cashcare/">https://inc42.com/buzz/fintech-startup-earllysalary-acquires-cashcare/</a>	

	Start-up	<b>Quantiguous</b>
	Partnered with	Deutsche Bank
	Sector	Open API banking
	Purpose	This acquisition significantly ups the game for Deutsche Bank's open banking strategy. The injection of this high-quality talent pool from Quantiguous into the bank's digital franchise will help us go to market faster. Quantiguous was a bootstrapped start-up founded in 2014 by Akhilesh Kataria and co-founded by Ajay Rana to offer open banking solutions to banks. It currently counts Yes Bank and RBL Bank as its clients.
	Source: <a href="https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/deutsche-bank-acquires-mumbai-based-startup-quantiguous/articleshow/64174944.cms">https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/deutsche-bank-acquires-mumbai-based-startup-quantiguous/articleshow/64174944.cms</a>	



News on recent investments, partnerships and acquisitions in the FinTech space in India

## Acquisitions

	Start-up	<b>Z2P technologies</b>
	Partnered with	PayMate India
	Sector	Lending
	Purpose	This acquisition is part of PayMate's plans to partner with banks and non-banking financial companies (NBFCs) to improve the flow of credit to small and medium enterprises (SMEs). Z2P Technologies runs a proprietary B2B cloud-based payments platform that aims to help both large enterprises and SMEs transition to digital payments and manage vendor and customer payments, as well as invoicing. It claims to have 20,000 businesses registered on its platform.
	Source: <a href="https://inc42.com/buzz/vayana-network-acquires-sahigst-to-strengthen-its-gst-and-e-way-bill-portfolio/">https://inc42.com/buzz/vayana-network-acquires-sahigst-to-strengthen-its-gst-and-e-way-bill-portfolio/</a>	

	Start-up	<b>SahiGST</b>
	Partnered with	Vayana Network
	Sector	Trade invoicing
	Purpose	Vayana Network has acquired SahiGST — a start-up offering cloud-based GST return filing and compliance solutions to enhance its portfolio offerings in the GST and e-way bill space. SahiGST will enhance the service offerings for Vayana's customers while keeping the existing features of the products and licensing the same. Post-acquisition, SahiGST will be held as a portfolio product of Vayana GSP and its existing clients will be serviced seamlessly with support from Vayana GSP.
	Source: <a href="https://inc42.com/buzz/vayana-network-acquires-sahigst-to-strengthen-its-gst-and-e-way-bill-portfolio/">https://inc42.com/buzz/vayana-network-acquires-sahigst-to-strengthen-its-gst-and-e-way-bill-portfolio/</a>	

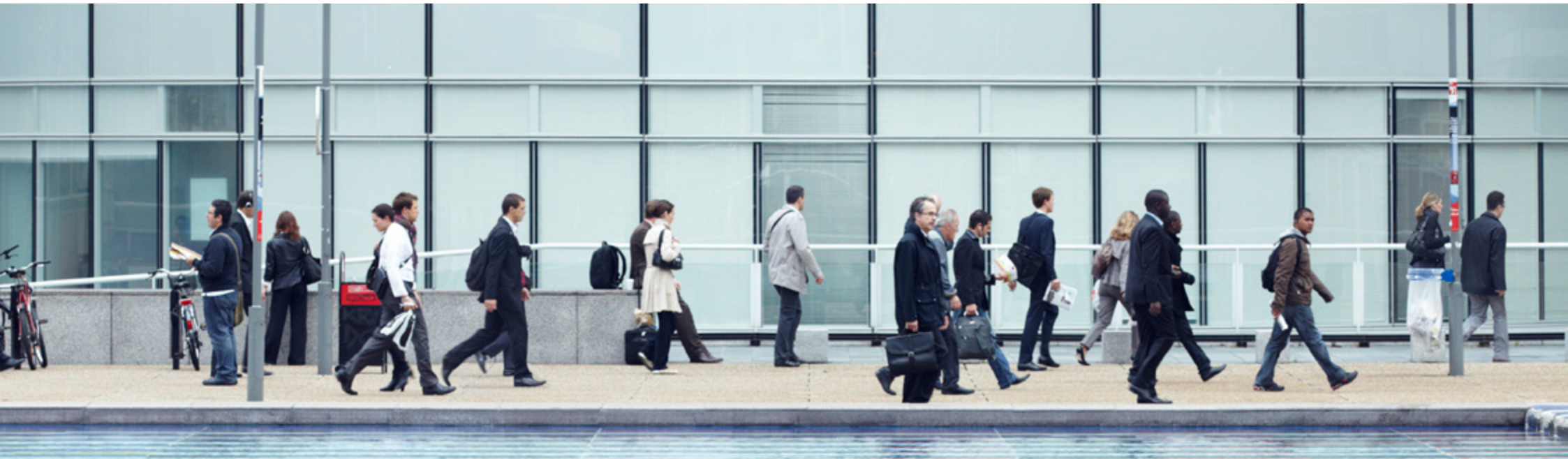




## Yes FinTech Demo Day on 11 May 2018

Yes Bank, one of India's leading retail banks, hosted a demo day on 11 May 2018 for start-ups chosen as part of the autumn cohort of the Yes FinTech accelerator programme. Yes FinTech is a platform for Yes Bank and FinTech start-ups to co-create innovative solutions for the bank's 2 million+ customers and 20 global markets.

Out of the over 450+ global applications, seven start-ups were selected. These start-ups collaborated with Yes Bank over a 16-week period to develop proofs of concepts, addressing a wide range of banking solutions and leveraging emerging technologies. PwC was a strategic programme partner and played a vital role in fostering FinTech innovation at Yes Bank through innovation workshops through the Yes FinTech accelerator programme.





## PwC's Next in Tech report launch on 18 May 2018

The event commenced with the launch of two reports by PwC India leadership which included Arnab Basu, Technology Consulting Leader; Pawan Kumar S, Technology Consulting Leader; Sreedhar Vegesna, Financial Services Advisory Leader; and Vivek Belgavi, India FinTech Leader. The first report discussed the role of technology in influencing key themes in the financial services space such as the next level of customer delight, next generation risk assessment, deeper social impact through financial inclusion, omnipresent banking and the transformation of back office processes through the blockchain and robotic process automation (RPA).

Click [here](#) to read the full report.

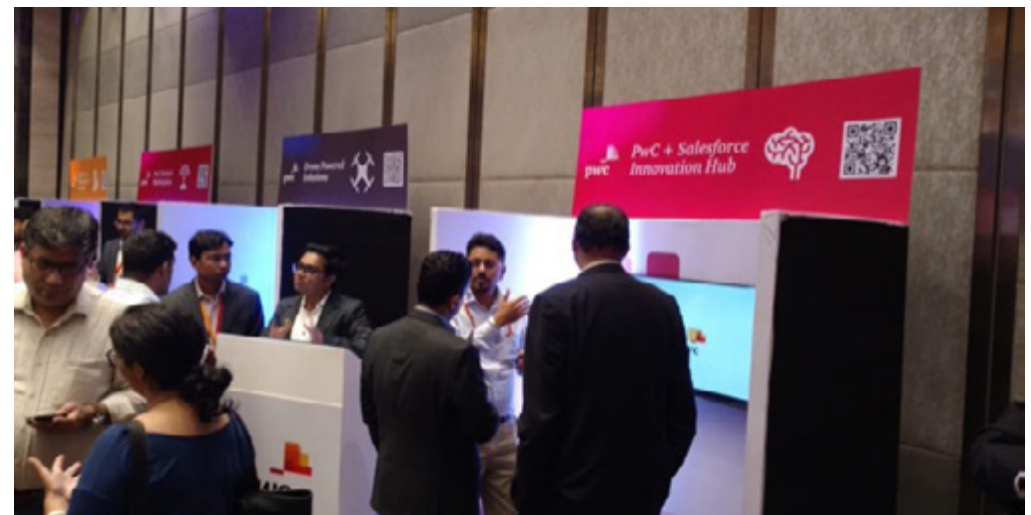
The second report brought to the table the unique sachet model in the financial services space. With the need to deepen the reach of financial services, there is a huge scope to offer small tenure, short duration and need/context-based financial services across the country.

Click [here](#) to read the full report.

This was followed by focused panel discussions involving key decision makers from the industry and PwC leaders. The attendees got insights around themes such as impact of emerging technologies, application programming interface (API) and cloud economy, intelligent automation and digital experience 2.0.

One of the key highlights of the event was the showcasing of innovative solutions through kiosks. PwC teams and their technology partners demonstrated various solutions such as intelligent automation, drone-powered solutions, FinTech cloud-based marketplace, FinTech-led innovation in practice, digital asset management solutions, PwC + Salesforce innovation hub and PwC + SAP innovation hub. The kiosk approach of collaboration was appreciated by the attendees of the event.

Click [here](#) to understand more about the solutions and their benefits.



[https://twitter.com/PwC\\_IN/status/998182757976199168](https://twitter.com/PwC_IN/status/998182757976199168)



## Leadership

### **Vivek Belgavi**

Partner and India FinTech Leader

Email: vivek.belgavi@pwc.com

### **Vaidison Krishnamurty**

Partner, Deals

### **Joydeep K Roy**

Partner, Insurance and Allied Businesses

### **Zubin Tafti**

Associate Director, FinTech

and Innovation Strategy

Email: Zubin.tafti@pwc.com

Phone: +91-9820358735

### **Shekhar Lele**

Principal Consultant

Financial services –

Payments and FinTech

### **Harshal Kamdar**

Partner, Tax and Regulatory Services

### **Vivek Iyer**

Partner, Risk Assurance

### **Kuntal Sur**

Partner and Leader

Financial Services – Risk and Regulation

## Contributors

### **Richa Gaur**

Strategy Consultant, FinTech

### **Krunal Kapadiya**

Senior Consultant, FinTech

### **Gaurav Arora**

Strategy Consultant, FinTech

### **Aiman Faraz**

Strategy Consultant, FinTech

### **Nissar Behera**

Strategy Consultant, FinTech

### **Pratik Patrhabe**

Strategy Consultant, FinTech

# About PwC

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