

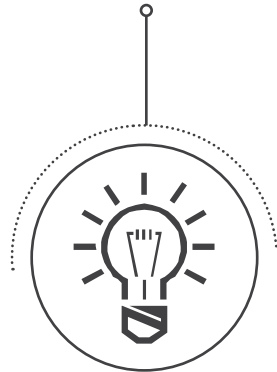


PwC's FinTech Insights

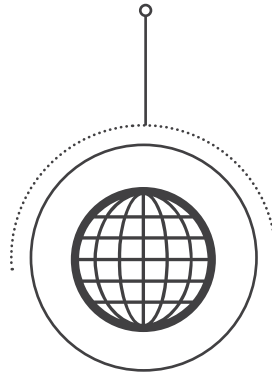
October 2018



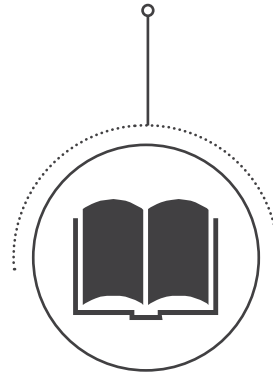
Our insights



From around
the web



FinTech tales



Contacts





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

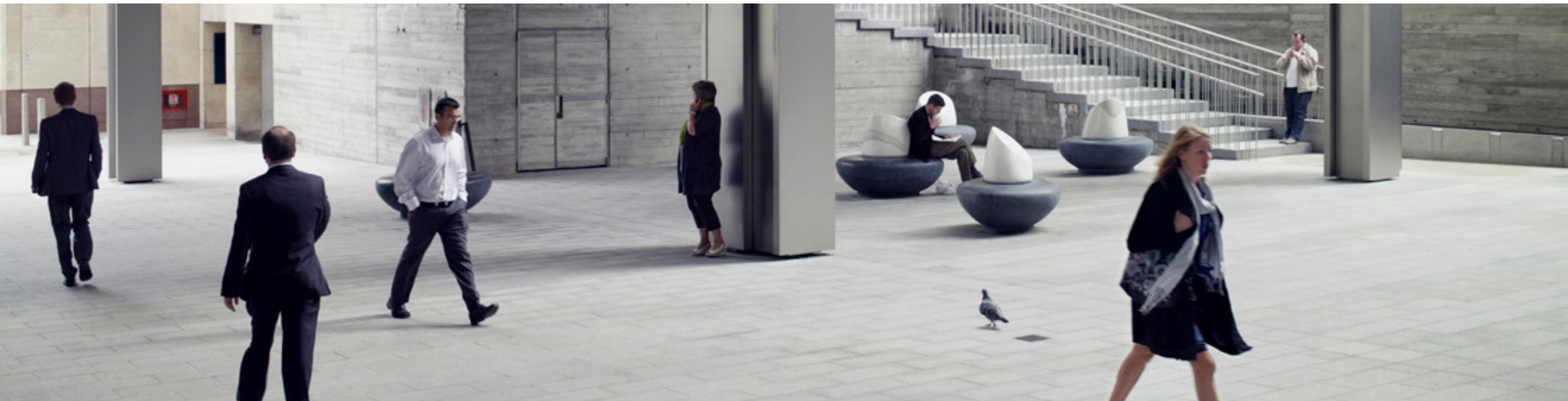
RegTech: A new disruption in the financial services space

Over the past few years, financial institutions (FIs) have partnered with FinTechs on various aspects of the business. While the principal focus was on customer-facing areas, companies have now started focusing on back-end attributes also. With considerable pressure from

regulators on overall data compliance and governance, RegTech as a niche segment within the FinTech ecosystem has gained significance. The next few years could witness FI-FinTech partnerships to tap interesting use cases.



[Read more.](#)





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

PPI interoperability: a roadmap to seamless payments infrastructure

Around a year back, the Reserve Bank of India (RBI) issued its revised Master Directions on Issuance and Operation of Prepaid Payment Instruments (PPIs). The directions included significant changes to Know Your Customer (KYC) requirements for existing and new PPIs issued to customers. Over the course of the last one year, the PPI industry has made several changes to its business models to comply with regulatory requirements.



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Journey towards a robust credit ecosystem

A robust credit ecosystem is the need of the hour to manage the rise of NPA and fraud. Public Credit Registry (PCR) and GTSN are two such initiatives through which Indian regulators are pushing to enhance the credit infrastructure. It is also likely to boost the micro-lending economy and improve existing credit facilities. In order to accommodate PCR requirements, credit institutions will have to gear up once again to report credit information—this time, more comprehensively. A holistic profile of the borrower can be built by putting together PCR information on attributes such as GSTIN and tax filed, debt and collateral details, credit worthiness, utility bill payments arrears etc.



[Read more.](#)





Global insights handpicked by PwC

Fintech companies in search of a plan B after Aadhaar data blockade

With fintech players being completely blocked out of the Aadhaar authentication infrastructure, the fledgling industry is trying to develop alternative mechanisms to use technology for authentication of its customers. While awaiting instruction from the Reserve Bank of India on acceptable ways to do KYC post the Supreme Court's judgement on Aadhaar, they are trying to work out means around digital KYC.



[Read more.](#)

Why Chinese fintech lenders are flocking to the Philippines

Big players from China are not missing the fintech opportunity in the Philippines. Tencent Holdings has recently started operations in the Philippines through the funding of Voyager Innovations, a fintech company by telecom firm PLDT. Along with KKR, Tencent is putting in a total of US\$175 million for a minority stake in Voyager. This transaction "marks the largest investment to date in a Philippine technology company," says PLDT sources.



[Read more.](#)





Global insights handpicked by PwC

How credit card issuers can gain from machine learning

India has experienced a strong growth in credit card adoption—39 million cards were in circulations at the end of June 2018, which is a 25% year-on-year growth. While consumers continue to see credit cards as a convenient way to extend their purchasing capacity, with the ongoing payments' disruption, the plastic credit cards as we know today, may not be part of the payments' future. Take the case of UPI 2.0, which allows merchants to leverage overdraft facility as well as block funds in the customer's savings account for future usage, functioning like a credit card in many ways.

[Read more.](#)

What makes Singapore one of the world's top fintech hubs?

The fintech industry is growing significantly and rapidly, all thanks to the overwhelming influence of digital technology. Many countries are exploring ways to prove their leadership in this sector but guess who is leading the race? A joint report from The Institute of Chartered Accountants in England and Wales (ICAEW) and the Institute of Singapore Chartered Accountants (ISCA) says that London and Singapore are excellent hubs for fintech activity.

[Read more.](#)

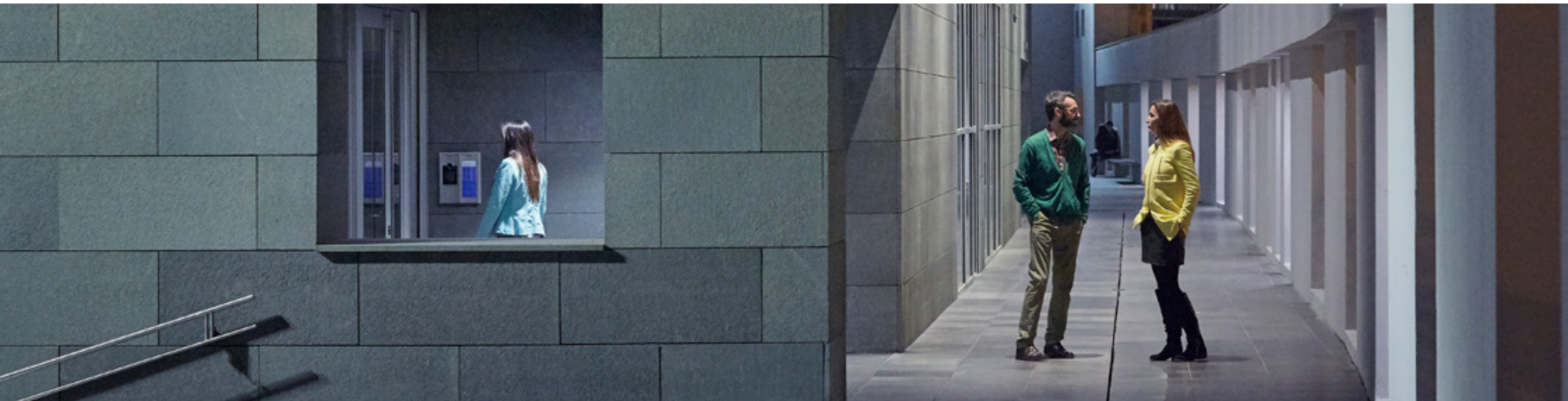


Global insights handpicked by PwC

Global fintech warning to traditional banks—the threat is 'real and growing'

Fintech start-ups and other new businesses have been working to break the hold of traditional banks on the financial services industry for more than a decade—and now it appears to be finally paying off.






New entrants to the banking market—including challenger banks, non-bank payments institutions, and big tech companies—have captured around one-third of the new business revenue.






[Read more.](#)



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

Investments

	Company	ClearTax
	Sector	Tax filing
	Ticket size	50 million USD
	Investor(s)	Led by Composite Capital
	Company overview	ClearTax helps individuals prepare and e-file their income tax return online. ClearTax claims to have served more than 2.5 million customers in 2018.

	Company	Sentio
	Sector	Financial research platform
	Ticket size	19 million USD
	Investor(s)	Led by Centana Growth Partners
	Company overview	Sentio is a financial research platform that develops and distributes a range of services such as financial document search, research management, mobile apps, etc.



Source: <https://www.livemint.com/Companies/uz1khVL34wvf5Mz19wEflK/ClearTax-raises-300-crore-from-Composite-Cap-others.html>













Source: <https://inc42.com/buzz/fintech-company-sentio-raises-19-mn-series-a-funding/>



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

Investments

	Company	Worxogo
	Sector	Artificial intelligence
	Ticket size	2.2 million USD
	Investor(s)	Inventus Capital and Ideaspring Capital
	Company overview	Worxogo offers a cognitive artificial intelligence (AI) engine to give personalised performance input to employees.

	Company	Cube Wealth
	Sector	Wealth management
	Ticket size	2 million USD
	Investor(s)	Beenext, Asuka Holding and 500 Startups
	Company overview	Cube Wealth helps users plan their finances, with a target to save more. It works on a subscription model, where a user pays an investment adviser, from whom Cube collects a commission.



Source: <https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/worxogo-raises-rs-16-5-cr-from-inventus-ideaspring/articleshow/66232421.cms>









Source: <https://www.livemint.com/Companies/f5v2PR8a7DTwCiLozl094J/Cube-Wealth-raises-14-crore-in-Series-A-funding.html>



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

Investments






	Company	RevFin
	Sector	Lending
	Ticket size	Undisclosed
	Investor(s)	Harash Jain, Anil K Goyal, Anil Lanba, Krishan B Singh
	Company overview	RevFin provides loans through its own NBFC to the underserved segments of the society.
	Source:	https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/revfin-secures-seed-funding-from-a-group-of-angel-investors/articleshow/66162713.cms










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

Partnerships






	Start-up	Open Financial Technologies Pvt. Ltd.
	Partnered with	ICICI Bank
	Sector	Payments
	Purpose	To launch an integrated payments platform for micro, small and medium enterprise (MSME) customers
	Source: https://www.indianweb2.com/2018/10/31/fintech-startup-open-partners-with-icici-bank-to-automate-accounting-for-smes/	






	Start-up	Truecaller
	Partnered with	Bank of Baroda
	Sector	Payments
	Purpose	To enable digital payments using BHIM Baroda Pay UPI service
	Source: https://timesofindia.indiatimes.com/business/india-business/bob-partners-truecaller-for-upi-payments/articleshow/66141374.cms	



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

Partnerships






	Start-up	Amazon Pay
	Partnered with	ICICI Bank
	Sector	Payments
	Purpose	To launch an Amazon Pay ICICI Bank credit card in association with Visa
	Source: https://www.business-standard.com/article/companies/amazon-pay-icici-launch-new-credit-card-as-us-firm-eyes-fintech-expansion-118103001147_1.html	

	Start-up	CoRover Private Limited
	Partnered with	IRCTC
	Sector	Chatbot
	Purpose	To facilitate accessibility by answering users' queries pertaining to various services offered by IRCTC
	Source: https://www.indiatoday.in/technology/news/story/irctc-launches-ai-chatbot-ask-disha-to-answer-user-queries-1368138-2018-10-15	



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

Partnerships






	Start-up	RazoPay
	Partnered with	BookMyShow
	Sector	Payments
	Purpose	To help consumers book tickets on the BookMyShow website and Android mobile app through UPI
	Source:	https://businesswireindia.com/news/fulldetails/bookmyshow-partners-razorpay-upi-payments/60275





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

Acquisitions

	Start-up	Clearfunds
	Partnered with	Mobikwik
	Sector	Wealth management
	Purpose	With this deal, Mobikwik will be able to scale up its wealth management business.
	Source: https://economictimes.indiatimes.com/mf/mf-news/mobikwik-acquires-wealth-management-start-up-clearfunds/articleshow/66162522.cms	

	Start-up	AsiaCollect
	Partnered with	CreditSeva
	Sector	Credit management services
	Purpose	It will enable CreditSeva to expand its non-performing loan (NPL) portfolio management services to customers, regardless of whether they are banks or other lending entities.
	Source: http://fintechnews.sg/24991/india/singapore-credit-fintech-startup-asiacollect-expands-into-india-by-acquisition/	



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In India, PwC has offices in these cities: Ahmedabad, Bengaluru, Chennai, Delhi NCR, Hyderabad, Kolkata, Mumbai and Pune. For more information about PwC India's service offerings, visit www.pwc.in

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