

FinTech Newsletter for February 2020





Our insights

Understanding the new digital payments guidelines. Know more.



From around the web

- Bulgaria to launch the first RegTech sandbox in the Balkans. Know more.
- JPMorgan Chase to launch a digital bank in the United Kingdom. <u>Know more.</u>
- Another billion dollar plus acquisition in the FinTech industry. <u>Know more.</u>
- Revolut becomes UK's most valuable FinTech start-up. <u>Know more.</u>
- NPCI set to abolish PSP fee for P2M transactions. Know more.
- Digital payments account for 97% of daily payment volume, says RBI. <u>Know more.</u>
- RBI governor says FinTechs are key enablers in the banking ecosystem. <u>Know more.</u>
- Paytm's Japanese foray PayPay reaches 25 million users in one year. <u>Know more.</u>
- Instamojo adds social commerce feature to take on Meesho, GlowRoad. <u>Know more.</u>





Regulatory developments

- RBI proposes self-regulatory body for digital payment system. <u>Know more.</u>
- SEBI board to finalize norms for regulatory sandboxes. <u>Know more.</u>
- RBI has a NUE plan for digital payment players.
 Know more.





FinTech tales

Investments

Start-up	Sector	Amount raised	Lead investor	Source
BharatPe	Payments	USD 75 million	Ribbit Capital, Coatue Management	Click
Khatabook	Lending	USD 70 million	B Capital Group	Click
Rupeek	Lending	USD 60 million	GGV Capital, Binny Bansal and others	Click
Phone Pe	Payments	USD 60 million	PhonePe Pvt Ltd	Click
Paytm Money	WealthTech	USD 5.6 million	One97 Communications	Click
Innoviti	Payments	USD 5 million	The Netherlands Development Finance Company	Click
Prayaan Capital	Lending	USD 1.2 million	Led by Accion Venture Lab	Click
Super Money	Lending	USD 1 million	Unitus Ventures	Click
Digit Insurance	InsurTech	USD 340,000	Anushka Sharma and Virat Kohli	Click

Partnerships

Start-up	Partnered with	Sector	Purpose	Source
Paytm	Ola, Uber	Payments	To issue FASTags	Click
Acko	HDB Financial Services	InsurTech	To offer micro insurance to HDB EMI cardholders	Click
Niyo	National Payments Corporation of India (NPCI)	NeoBank	To revolutionise salary management of blue-collar employees	Click



Incumbent FinTech initiatives

- Hackathon: ICICI Appathon Know more.
- Innovation challenge: FinTech Accelerator
- Know more.
- DTCC API marketplace Know more.

Know more.

Hyperledger India chapter

