

# AGENDA



## **New Business Models and Organizational Transformation in the Digital Financial Services World**

The Economist has noted that “... India will be the fastest growing large economy in 2018“, with projected GDP growth of 7.8%. With 300 million smart phone users and a rapidly strengthening infrastructure for banking, payments and identity authentication, the potential for financial transformation of the Indian economy is tremendous.

Customer behavior is changing as players like Uber and Amazon become the new norm for customer interaction. For Banks and FIs it means that, in addition to security and safety required for all financial transactions, customers will also want provision of services seamlessly and on demand.

Digital is playing a central role in this transformation, and is enabling financial inclusion and better access to credit for individuals and SMEs.

Traditional modes of doing business and business models are being challenged; back-office processes that are not well-adapted to the customer journey are also ripe for change.

This session will examine business models and organizational transformation necessitated by evolving customer expectations and enabled by the latest technologies.



## **The Future of Payments and Convergence with Lending**

The payments business has been evolving rapidly in India, with the build out of a strong payments infrastructure, including UPI-BHIM, POS terminals growth, NEFT, NFC, mobile wallets, AEPS, QR codes and sound wave systems. This has been accompanied by significant simplification as well as enhanced security through Aadhaar.

Demonetization provided a jolt for electronic payments as suddenly cash was unavailable and there was no choice. The next stage of evolution will require a compelling value proposition for the customer to increase use of credit cards, debit cards and mobile payments for day-to-day transactions, where GST will undoubtedly play a key role. What is clear is that customers now expect the experience to be as easy as making a phone call or messaging through WhatsApp.

With RBI regulation of the MDR on payments, acquirer and payments margins are under pressure. As the economics of payment change and vast new troves of digital data become available, payments are on track to converge with lending and other cross-sell or value added services such as insurance, wealth management, etc.

This session will discuss these and other important trends and their implications for strategy and evolution of the payments ecosystem in India.



### **Role of AI and ML in enhancing the customer experience and risk management practices**

Banks and FIs have large amounts of customer data available, while fresh data from a variety of digital sources are growing rapidly.

Data science and cutting edge technology developed through machine learning (ML) and artificial intelligence (AI) are creating new ways to analyze and monetize data that can enable personalized customer service and deliver a superior user experience at large-scale.

AI/ML is also enabling cutting-edge assessments of risk through insights into transaction behavior, location-based data, store-level inventory details and other voice and image information. AI-based pattern recognition can be used for KYC, fraud detection and enhanced digital forensics.

This session will examine the range of opportunities opened up in financial services through AI/ML tools as well as some of the challenges and potential downsides.



### **Fireside chat with CEO's**

One Bank CEO and one NBFC CEO

Traditional banks are facing fresh competition from challenger banks and progressive NBFCs.

Many traditional banks are not able to change their legacy back offices. They are thus constrained in being customer-centric and able to move with the speed that customers have come to expect.

This discussion will be between 2 forward-thinking CEOs speaking about the challenges that they see in this fast growing environment and how they are collaborating with cutting edge startups to offer strong vertical solutions that existing banks would have difficulty in building by themselves.