Bharat Inclusion Champions

Areas of Interest

Models of Participative Finance

While India saves @ 30% of GDP, its micro-enterprises face a credit gap of over $100Bn, How can a higher percentage of the savings be channeled towards risk-sharing funding models for micro-enterprises?

Fintech on Feature Phones

In 2018, over half of the 300-350 million mobile phones shipped in India were feature phones, many of them 4G enabled. What needs and behavior of these users can be leveraged to enable secure and easy financial transactions?

Mutual Insurance Models

In 2017, mutual and cooperative insurance companies served 922 million policyholders, constituting 27% of the global insurance industry. How can technology enable thousands of co-operatives, SHGs and other organizations to protect their members from financial shocks?

Informed Consent for Financial Products

It is estimated that the average Indian smartphone user watches videos for more than twice the time spent browsing the web. With audio-visual mediums able to deliver richer native language content, why rely on text-based contracts when selling financial products?

Alternative Insurance Distribution

Aggregate Digital Insurance Commissions for 2019 stands at INR 8.4Bn and is poised to grow 6x by 2025. To enable this, innovative distribution models need to be developed especially for small ticket insurance products.

Fraud Prevention

Thousands of cases of financial fraud are reported every year. Many more go unreported. With unregulated entities originating transactions, limited customer awareness and the focus on high value frauds, how can fraud management be improved to safeguard low income segments?

Micro-Insurance Products

Around 6 crore microinsurance policies were sold in FY18 in India, with a potential for much more. Can startups co-create well-designed and affordable microinsurance

products with an innovative distribution and servicing model for specific life-needs of Bharat segment?

Neo Banking for Low and Middle Income Individuals

19 Crore Indian adults are yet unbanked. Half the existing bank accounts are inactive. Overcoming the constraints of low value deposits, higher risk of credit, network connectivity and other issues, how can a neo bank profitably serve the lower income segments by embedding itself in the life journey of the customer?

Livelihood Opportunities for People with Disabilities

40 - 80 million Indians lack sustainable livelihoods due to disability. For such a fragmented group, can sustainable business models using technology bridge the gap between the training of PWD and the right mainstream employment opportunities for them?

Scalable models for Rural Credit

An estimated 78% of rural households save in banks. Yet, less than 40% of them access credit via formal sources. Faced with an abundance of cash-based transactions, limited banking footprint and lack of credit scores, what models can be built to enable credit assessment at scale and access to cheaper credit for rural customers?

Solutions for the Micro-Entrepreneur

Of the 60 million MSMEs in India, only 16% were able to avail financing from formal sources owing to dealings in cash and lack of documented work orders. How can technology solutions help a micro entrepreneur manage business better, access finance more easily and improve compliance?

Data Privacy and Security

In a recent survey, over two-thirds of Indian organizations experienced data disruption. 30% of them suffered irreparable data loss. As India moves towards DEPA, and with digital infrastructure becoming more mainstream, what solutions can help Financial Information Providers and Users to better protect the data of their customers?

Low Cost Payment Acceptance Solutions

With 5.35Bn transactions, UPI did 20% more transactions than debit cards at POS in FY19. However, merchant transactions still contribute a small percentage of the UPI transactions. How can solutions be built to reduce the overall cost of merchant acceptance and increase adoption further?

Online Dispute Resolution

80% of Indian adults have bank accounts. Over 50% are poised to have health insurance coverage. With such a huge volume of new-to-fintech and largely local

language speaking customers, what models of customer service and dispute resolution will be efficient and effective?

Supervisory Technologies

An increasing number of fintechs are working with thousands of registered financial entities and intermediaries to further financial inclusion. What new-age systems can help improve compliance, minimize risks, enhance user experience towards achieving financial inclusion goals?

Pensions

India has ~3 Crore subscribers under NPS and APY schemes, driven largely by government employees, tax incentives and push strategies. Can technology help nudge the masses to secure their future while simplifying onboarding, contributions and information management?

Social Security for the Gig Economy

Gig workforce in India is estimated to be more than 15 million strong, with more than half of the new employment being generated by the gig economy companies. What bouquet of financial solutions can be built which are attuned to their specific needs and life goals?

Low Risk Lending Models

Up to 5% of a bank's priority sector lending can now be made via NBFCs, which promises increased liquidity for lending. Leveraging lessons from invoice financing, goal based savings and human centered design, how can fintechs reduce credit risk in priority lending sectors and further reduce the cost of borrowing?

Application Referral Solutions

Over 50% of the loan applications under the PSB loans in 59-minute service were rejected by banks, but could have been serviced by others. Given the cost of marketing, data collection and digitization, what data sharing models can improve access to credit for rejected borrowers while ensuring privacy and reducing customer acquisition costs for lenders?

Financing for Education and Skill Development

While India's education loan market has shrunk 25%, the total loan amount disbursed has increased by 34% over the last 4 years, as banks increasingly prefer higher-sized loans. With only 4.69% of India's workforce being formally skilled, can technology enable access to quality education through more inclusive education funding at scale?