

RBIH SPARK

Our Monthly Innovation Digest



Welcome to the 24th edition of **RBIH Spark**, Our Monthly Innovation Digest

At RBIH, our mission is to leverage technology and innovation to enable frictionless finance for a billion Indians. As a catalyst for financial sector innovation, we nudge the industry to design and develop customer-centric products and processes, accelerate fintech startups, and deliver insights through in-depth research and analysis. This newsletter is your monthly scoop into all the latest developments at RBIH.

Last Month's Highlights



Building UK-India Fintech Bridges with the London School of Economics

We hosted a dialogue on developing UK-India Fintech Bridges, in collaboration with the London School of Economics (LSE), India Observatory in Bengaluru. Focused on the theme of establishing futuristic ecosystems for fintech entrepreneurship, the discussions were led by an esteemed panel featuring Mr. Suwendu Pati, Chief General Manager, FinTech Department, Reserve Bank of India; Mr. Rajesh Bansal, CEO, Reserve Bank Innovation Hub; Dr. Ruth Kattamuri, Co-director, LSE-India Observatory; and Mr. KT Rajan, Cluster Head - Technology & Innovation, India and Deputy Head of Mission, British High Commission in India, Bangalore. The event brought together over 50 industry leaders to discuss topics ranging from the potential for UK-based fintechs in India to streamlining digital verification and instant payment linkages for seamless cross-border transactions.

RBIH Launches New Fintech Pre-incubation and Acceleration Programmes

We launched two new fintech startup programs- FinXcelerator 2.0 and FinIgnite to offer tailored resources across pre-seed and growth-stage fintech startups.



FinXcelerator 2.0, launched in collaboration with BITS Pilani and ICICI Bank, is a 90-day accelerator program crafted for growth-stage fintechs to provide industry mentorship and strategic networking opportunities.



For entrepreneurs at the beginning of their startup journey, **FinIgnite**, RBIH's first pre-incubation initiative in partnership with the IIT Bangalore Innovation Centre, is set to guide early-stage startups from concept to minimum viable product (MVP) through targeted masterclasses and periodic mentorship.



Unlocking AI's Potential to Curb Mule Accounts

Our Project Manager for RBIH's MuleHunter.ai project, Ms. Preethi Ignatius, moderated a panel discussion during a seminar on Cyber Security for the Chief Risk Officers (CROs) of banks and NBFCs at the RBI's College of Agricultural Banking in Pune. Focused on the application of AI/ML to address the menace of mule accounts, the panel featured insights from Mr. Sumnesh Joshi, Deputy Director General at the Department of Telecommunications; Mr. Rama Mohan Rao Amara, Deputy Managing Director & Chief Risk Officer, State Bank of India; and Mr. Sushil Singhal, Head of KYC & Sanctions, ICICI Bank. The speakers highlighted the critical role of AI in enhancing the detection and prevention of mule accounts, addressing ongoing challenges in the sector.

RBIH Launches its New Website

We unveiled our new website, to capture our journey from inception to our latest initiatives and their impact on India's financial ecosystem. For the past three years, we've been on a mission to enable frictionless finance for a billion Indians, collaborating with industry leaders, fintech innovators, and BFSI stakeholders.

To know more about how we're shaping the future of finance, browse our website in detail here. [Explore RBIH](#)



RBIH Delivered a Masterclass on the ULI

Our Head of Products and Digital Solutions, Mr. Arun Seethamraju, spoke about the Unified Lending Interface (ULI) at the Bharat Inclusion Sprint at IIM Ahmedabad Ventures in Bengaluru. Providing an overview of ULI's architecture, Mr. Seethamraju highlighted its capacity to address the existing credit access gaps among various underbanked and unbanked segments including – MSMEs, gig workers, rural women, small and marginal farmers, dairy farmers, street vendors and migrant workers to name a few.

He also discussed how ULI enables linkages with critical services including Aadhaar e-KYC, state government land records, Aadhaar eSign, e-Stamping, document verification through Digilocker, satellite data, PAN validation, bank account verification, transliteration, Account Aggregators, milk pouring data from State Dairy Federations, house/property search data, and Credit Guarantee Fund Trust for Micro and Small Enterprises

What's in store

RBIH to Host its First Fintech Day Event

We are hosting our first Fintech Day on 22nd November in Bengaluru. The landmark event will bring together over 500+ fintech founders, 25+ banks, and 50+ investors to drive India's fintech ecosystem forward. This program promises an exciting lineup with insights from unicorn founders, Shark Tank-style pitches, a fintech hackathon, bank-fintech meetings, and a networking mixer.

[Register Here](#) to be a part of this exciting day packed with expert insights and opportunities to shape the future of fintech.



The RBIH Reading List: Curated Insights for You

Recommended reads



**Fintech For Billions:
Simple | Human | Ubiquitous**

[Read More](#)



**India's measures to combat
money laundering and terrorist
financing**

[Read More](#)

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