

RBIH SPARK

Our Monthly Innovation Digest



RBIH Wishes You a Very Happy and Prosperous New Year!

As we welcome 2025, here's a special treat for you: our **2024 Year-Wrap Video** to look back and celebrate RBIH's journey of innovation in 2024. We extend our heartfelt gratitude to our partners, stakeholders, and everyone who supported us for being an integral part of our journey to enable 'Frictionless Finance for a Billion Indians.' Together, we've achieved remarkable progress and look forward to another year of innovation, collaboration, and meaningful impact.

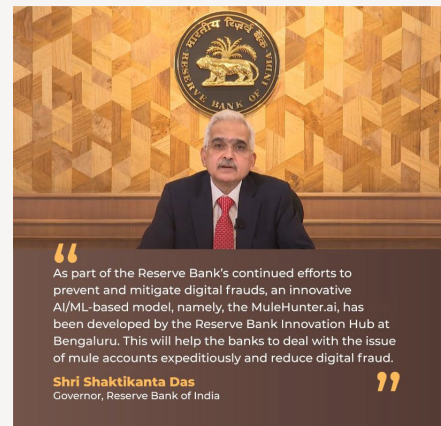
As a catalyst for financial sector innovation, we work to design customer-centric products and processes, accelerate fintech startups, and provide actionable insights through in-depth research and analysis. This newsletter is your monthly scoop into all the latest developments at RBIH.

In this edition, we bring you highlights from the former RBI Governor's announcement of MuleHunter.ai to how Unified Lending Interface (ULI) is driving financial inclusion.

Monthly Milestones

Former RBI Governor Launches MuleHunter.ai to Combat Mule Accounts

On December 6, 2024, former RBI Governor Shri Shaktikanta Das announced MuleHunter.ai, an AI/ML-based model developed by RBIH to combat the rising threat of mule accounts—bank accounts often operated by unsuspecting individuals and exploited by fraudsters to launder funds. By enabling swift detection and reducing fraud, MuleHunter.ai strengthens banks' defences and underscores the importance of combining technology with consumer awareness to create a more secure and safer digital ecosystem.





ULI's Potential in Transforming Credit Access for MSMEs

Our CEO, Mr. Rajesh Bansal was part of a panel at the Rising Rajasthan Global Investment Summit MSME Conclave in Jaipur where he spoke about the transformative potential of the Unified Lending Interface (ULI) in enabling seamless credit access for MSMEs. He explained how ULI leverages readily available GSTN data for GST-registered entities while addressing the challenges faced by non-GST units by unlocking alternative data sources, such as UPI transactions. Emphasising its potential to drive financial inclusion, Mr. Bansal underscored ULI's role in bridging the MSME credit gap and empowering underserved businesses.

Launch of the Frictionless Finance Accelerator for Growth-Stage Fintechs

We launched the RBIH Frictionless Finance Accelerator in collaboration with SPJIMR WISE Tech and YES BANK. A 90-day, equity-free accelerator program, designed for growth-stage fintechs, the program offers expert mentorship, relevant bank connections, and strategic networking opportunities to help startups scale their solutions.



Launch of the Swanari Techsprint 3.0 for Gender-Intentional Financial Innovation

We launched the RBIH Swanari Techsprint 3.0 in partnership with IIMA Ventures and HDFC Bank Parivartan. Dedicated to identifying and supporting early-stage startups that are creating gender-intentional financial solutions, this initiative addresses the unique challenges faced by women in accessing financial services. At RBIH, we firmly believe that true financial inclusion requires solutions tailored to the specific needs of every woman in India.

From Gig Workers to Farmers, ULI to Enable Seamless Credit for All

ETPrime

RBIH looks to tap Rapido, Swiggy, Amul data for UPI-like lending platform, says CEO Rajesh Bansal

By Surabhi Agarwal & Annapurna Roy, ETtech • Last Updated: Dec 21, 2024, 06:00:00 AM IST

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Synopsis

The Reserve Bank Innovation Hub is developing a Unified Lending Interface. It is partnering with companies like Namma Yatri, Rapido, and Amul. The platform will use data to speed up loan approvals. Seven states have already joined the initiative. The goal is to make credit access easier, especially for small businesses and farmers.

Our CEO Mr. Rajesh Bansal was featured in the news speaking about the role of the Unified Lending Interface (ULI) in enabling frictionless credit access for diverse sectors, from gig workers to farmers. Addressing the challenge of providing nano entrepreneur loans of ₹2-5 lakhs, Mr. Bansal emphasised the importance of unlocking alternate data to make such financing accessible. Highlighting a pilot project announced in Gujarat, he shared how ULI could make frictionless credit a reality by leveraging data from 30 lakh dairy farmers, two-thirds of whom are women. This initiative reflects RBIH's commitment to fostering financial inclusion and empowering underserved communities through innovative credit solutions.

Redefining Credit Delivery With Geospatial Intelligence

Our Head of Products & Digital Solutions, Mr. Arun Seethamraju, shared his perspectives on exploring the economic value of geospatial data at the GeoSmart India 2024 conference in Hyderabad. During a panel discussion on 'Digital Public Infrastructure and Geospatial Knowledge Services for Business Enterprises: Driving Productivity and Economy,' he highlighted the transformative role of the Unified Lending Interface (ULI) in harnessing geospatial intelligence to streamline credit delivery for agriculture, MSMEs, and other key sectors. By integrating geospatial services with ULI, new opportunities emerge to unlock productivity and drive sustainable economic growth.



The Fintech Mixer (TFM) in Chennai

We hosted the 6th edition of The Fintech Mixer (TFM) in Chennai, in collaboration with NASSCOM Center of Excellence- IoT & AI. The event brought together startups, banking experts, VCs, and entrepreneurs for engaging discussions and networking. A Fireside Chat with Gaurav Kumar, Founder & CEO of Yubi Group set the tone for the evening, and several fintech founders showcased innovative solutions aimed at fostering financial inclusion and scalable growth.



What's in store

RBIH Insights – Her Digital Gateway: Unlocking Financial Inclusion for Women

RBIH is set to release an insightful report titled, 'Her Digital Gateway: How Women in India Access and Use Smartphones'. This report explores the nuanced journey of women smartphone users in India and their adoption of digital financial services. With data from over 3,300 women, the report uncovers critical enablers and barriers, offering actionable recommendations for financial institutions to design gender-intentional products.



Thank you for being a part of our journey.
Stay tuned for more exciting updates in our next issue!

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