CEDAR

IBS intelligence
Global FinTech Perspectives

Cedar-IBSi Digital & Core Banking Summit

November 24, 2023

Four Seasons, Mumbai

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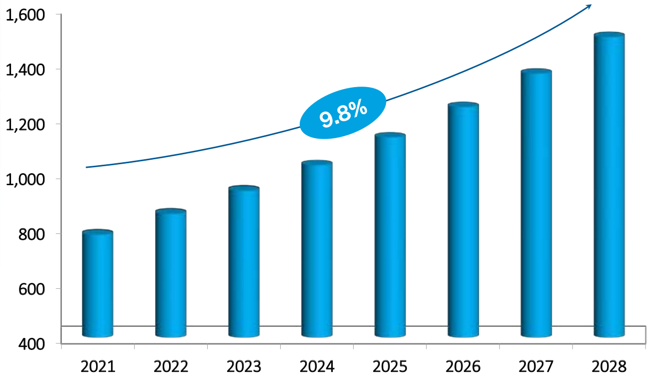
The Digitization of Banking in India

India's digital banking landscape is on an impressive trajectory, with the market expected to grow at a CAGR of 9.8% between 2022-2028 reaching USD 1.5 Bn by 2028. This momentum is underpinned by the sheer scale of adoption, with approximately 295 million digital banking users in India and growing relentlessly. Notably, this figure far surpasses the number of users even in mature markets such as the United States which has 225 million users, highlighting India's leadership in embracing digital financial services.

India Digital Banking Platform Market by value | 2021 - 2028F (USD Mn)



Key to this transformation has been the Unified Payments Interface (UPI), which has become the linchpin of digital transactions in India. UPI offers users a secure and lightning-fast method for conducting payments via their smartphones, streamlining financial transactions across the nation, and is finding acceptance across several countries across the world. Initiatives like the Jan Dhan Yojana have successfully integrated millions of previously unbanked citizens into the formal banking ecosystem, driving financial inclusion to new heights.

Complementing these efforts, mobile banking applications have emerged as indispensable tools, granting customers convenient access to a plethora of banking services, including account management, fund transfers, bill payments, and investment opportunities. These applications have seamlessly woven themselves into the fabric of consumers' financial lives.

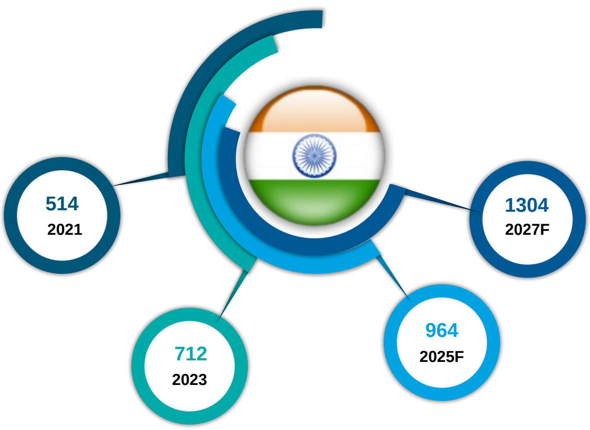
The integration of Aadhaar, India's robust biometric identity system, has introduced a layer of security and efficiency to the Know Your Customer (KYC) processes. As a result, individuals now find it significantly more convenient to open bank accounts and harness a wide spectrum of financial services through digital channels. At the same time, banks have diligently implemented stringent measures encompassing two-factor authentication, encryption protocols, and biometric verification, which has helped strengthen the security of digital transactions.

NEXTGEN CORE – THE KEY TO 'FUTURE-PROOFING' BANKS

While investments in digital banking channels took front seat in the past few years, having a NextGen core banking system at the heart of their technology stack is an imperative for supporting rapid growth. India's Core Banking solutions market which stood at USD 612 Mn in 2022 and is expected to grow at a CAGR of 16.4% reaching USD 1.3 Bn by 2027.

The transformation of core banking systems in India represents a significant endeavour within the banking sector, marked by substantial investments aimed at rejuvenating outdated infrastructure. This extensive overhaul will yield a multitude of advantages, including heightened operational efficiency, minimized downtime, and an enhanced ability to scale operations in response to rising economic activity. Integration of modern core banking systems will strengthen real-time transaction processing capabilities, providing customers quick updates at scale improving customer satisfaction.

India Core Banking Platform Market by value | 2021 - 2027F (USD Mn)



The newfound agility of contemporary core banking systems can empower banks to introduce innovative products and services swiftly. These offerings encompass digital loans, wealth management solutions, and cutting-edge robo-advisory services. Crucially, these modern systems are designed with scalability in mind, enabling banks to adeptly manage surges in transaction volumes and seamlessly accommodate future growth, solidifying their position in India's evolving financial landscape.

The Cedar-IBSi Digital & Core Banking Summit explores this growing influence of digital technologies on Indian banking industry, with perspectives drawn from industry experts across global and regional banks and technology players.

CEDAR-IBSi EVENTS

AGENDA

09:00 AM - 09:30 AM	**BREAKFAST & REGISTRATION**
09:30 AM - 09:45 AM	**WELCOME NOTE**
09:45 AM - 10:00 AM	**MARKET OVERVIEW AND TRENDS**
10:00 AM - 10:45 AM	**PANEL #1: FUTURE OF BANKING: CATERING TO THE DIGITAL INDIAN** This panel will explore the rapidly evolving landscape of digital banking, focusing on emerging trends, technological innovations, and customer-centric strategies that are reshaping the industry. Experts from financial institutions, Fintech firms, and regulatory bodies will discuss the challenges and opportunities in delivering seamless, secure, and personalized digital banking experiences to meet the evolving expectations of customers.
10:45 AM - 11:30 AM	**PANEL #2: NEXTGEN CORE: THE KEY TO BEING FUTURE-READY** This panel discussion will delve into the pivotal role of NextGen Core systems in future-proofing financial institutions. Industry leaders and technology experts will explore how modernizing core systems can enhance agility, scalability, and innovation in banking operations, ensuring institutions remain competitive and adaptive in an ever-evolving financial landscape.
11:30 AM - 11:45 AM	**TEA/COFFEE BREAK**
11:45 AM - 12:30 PM	**PANEL #3: EMBRACING NEXTGEN TECHNOLOGIES** Dive into a comprehensive discussion on how emerging technologies such as AI, blockchain, data analytics, cybersecurity solutions, and digital payment innovations are reshaping the banking sector in India. Discover the vast opportunities, address the challenges, and strategize on how to effectively harness these technologies to stay competitive and meet the ever-evolving expectations of customers.
12:30 PM - 01:15 PM	**PANEL #4: DIGITAL LENDING FOR FINANCIAL INCLUSION** Join industry leaders, policymakers, and FinTech innovators as they delve into the impact of digital lending on financial inclusion. Discover how these solutions are narrowing the financial gap for underserved populations, including remote and credit-constrained individuals. Learn how payments data, fueled by the surge in digital transactions, is transforming access to credit and financial services for the underbanked.
01:15 PM - 01:30 PM	**CLOSING NOTES**
01:30 PM - 02:30 PM	**LUNCH AND NETWORKING**

SPEAKERS

WELCOME

SANJIV ANAND
Chairman,
Cedar Group

MARKET OVERVIEW

V. RAMKUMAR
Senior Partner,
Cedar

PANEL #1 | FUTURE OF BANKING: CATERING TO THE DIGITAL INDIAN

ABHIJIT SINGH
Group Head for BaaS, International Banking and Digital Ecosystem Banking, HDFC Bank

AJAY RAJAN
Head of Transaction Banking and Government & Multinational Business, Yes Bank

PARAG DESHPANDE
Head of Digital Servicing & CX, Axis Bank

STEVE ROUND
Chair - Governing Board Forum, Global Alliance for Banking on Values & Co-Founder, SaaScada

V. RAMKUMAR
Senior Partner, Cedar
MODERATOR

PANEL #2 | NEXTGEN CORE: THE KEY TO BEING FUTURE-READY

ABHISHEK CHANDRA
Chief Technology Officer, Kotak Private

INDRANIL GHOSH
Chief Technology Officer, ICICI HFC

MANISH GUPTA
Director - Strategic Sales & Commercial Growth, Thought Machine

RAMESH NARAYANASWAMY
Chief Technology Officer, Aditya Birla Capital

NIKHIL GOKHALE
Director - Research & Digital Properties, IBS intelligence
MODERATOR

PANEL #3 | EMBRACING NEXTGEN TECHNOLOGIES

KRISHNHA SHESHAN
Head Payments, Digital Banking, RBL Bank

LINCY THERATTIL
Head of Open Innovation and Fintech Platform, Rise India, Barclays

MOHUA SENGUPTA
Managing Director, Mashreq Global Network, Mashreq Bank

RITESH VARMA
Vice President - Business Consulting, Newgen

ROBIN AMLÔT
Managing Editor, IBS Intelligence
MODERATOR

PANEL #4 | DIGITAL LENDING FOR FINANCIAL INCLUSION

KRISH NARAYANASWAMI
Managing Director - Banking, Financial Services, and Insurance, Azentio

MANISH DASWANI
Chief Business Officer, converj

MILIND BAPAT
Sr Vice President, Digital Services, NSEIT

YOGESH MIGLANI
Head of Integrated Risk Management, Bank of India

AMIT JAIN
Partner & Co-Head, IBS Intelligence
MODERATOR

CEDAR-IBSi EVENTS

2023 Program Calendar | 6 Summits & 3 Awards

#	Events & Awards	Category	City	2023 JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1	**Cedar-IBSi Golf Event (Private Event)**	Social	Dubai		25th										
2	**Cedar-IBSi Digital Banking Summit**	Summit	Mumbai				12th								
3	**Cedar-IBSi NextGen Banking & Tech Summit**	Summit	Bahrain					24th							
4	**IBSi Annual Sales League Table Awards**	Awards	London						15th						
5	**Cedar-IBSi NextGen Core Banking Summit**	Summit	London						16th						
6	**Cedar-IBSi Digital Banking, Payments & Lending Summit**	Summit	Dubai									07th			
7	**Cedar-IBSi NextGen Banking & Tech Summit**	Summit	Muscat											02nd	
8	**Cedar-IBSi Digital & Core Banking Summit**	Summit	Mumbai											24th	
9	**IBSi Global Fintech Innovation Awards & NeoChallenger Bank Awards**	Awards													

2024: Dubai | Riyadh | Muscat | Manama | London | Kuwait | Mumbai

About Cedar

Cedar is a Forbes-recognized global consulting, research, and analytics firm with a 35-year track record and clients across multiple industry sectors. Since 1985, our teams have assisted clients in areas of strategy, process innovation, strategic human capital, and business technology, among others, with a strong focus on the Financial Services sector. As a full-suite management consulting firm, Cedar assists clients across these areas in an integrated fashion – from strategy formulation, to execution, and implementation.

About IBS Intelligence

Established in 1991, UK-headquartered IBS Intelligence (IBSi) is the world's only pure-play Financial Technology (traditional and new-age) research, advisory, and media firm, with a global coverage, and a 360° portfolio of intelligence offerings. For over 30 years, IBSi's expert teams have delivered independent, in-depth, actionable insights, with a laser focus on everything Financial Technology, to the global banking, consulting, technology, and institutional investing world. As an Analyst firm, we take pride in covering 400+ FinTech vendors in-depth – the largest by any global research firm in this space. IBSi's iconic annual Sales League Table has been the industry-acknowledged barometer of global Financial Technology vendor performance for 20+ years, covering 100+ leading technology participants from 150+ countries, across 20 system types. Every year.

Cedar Capital
FinTech Venture Capital

About Cedar Capital

Cedar Capital is the BankTech/B2B FinTech-focused Venture Capital brainchild of global management consulting firm Cedar (www.cedar-consulting.com) and global FinTech market intelligence firm IBS Intelligence (www.ibsintelligence.com).

The fund is structured to follow a classic LP-GP model.

Cedar Capital will leverage the strong knowledge and intelligence backbone of Cedar-IBSi's 30+ year track record in global financial services and technology research and consulting. The $30-50 million fund will build a portfolio of 15-20 companies with a strong focus on the BankTech and B2B FinTech space, hoping to create value for founders in multiple strategic areas beyond capital.

The fund brings together the research, intelligence, experience, and network of Cedar-IBSi's three decades of digital transformation experience across markets. Access to proprietary deal flow via Cedar-IBSi's FinTech Lab will also be natural. Portfolio companies will have the unique advantage of accessing more than just capital from the Cedar-IBSi platform, in the form of access to in-house FinTech strategy experts, global networks and offices, data sandboxes, a wide global banking network, and more.

Our Unique Competitive Edge

Cedar Capital has multiple competitive advantages over other emerging and established FinTech funds

60+ years of experience focused on the financial services ecosystem

Multi-region focus covering the hottest FinTech markets

Proprietary intelligence in a variety of forms

Dedicated FinTech lab with sandbox facilities. Soon-to-launch cohort program

Proprietary league tables and rankings to help identify "winners"

Pure-play FinTech focus

Global in-house team consisting of FinTech consultants and experts

Strong understanding of the buy-side (banks + users of FinTech) will help with assessing targets and facilitate exit opportunities

BankTech & FinTech Venture Capital by the world's thought-leaders in FinTech

We make capital work