

 Early Warning System

IFC-603717

India: Development of Fintech Ecosystem



Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2020-06-27
Borrower	Reserve Bank of India
Sectors	Finance, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.90 million



Project Description

According to IFC webpage, the key objective of this advisory program is working with the Reserve Bank of India (RBI), with the goal of fostering the development of a financial technology (“FinTech”) ecosystem in India by working on the following two topics:

- (i) technical support on the Regulatory Sandbox (“RS”); and
- (ii) knowledge/advisory support on supervisory technology (“SupTech”) and regulatory technology (“RegTech”).

Note: Regulatory sandboxes will allow small scale, live testing of innovations by firms in a controlled environment, under the regulator's supervision.



Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Reserve Bank of India](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Reserve Bank of India is the central bank of India and it formulates, implements and monitors the monetary policy in the country. The Bank issues currency, regulates and supervises the financial system and manages foreign exchange control. Reserve Bank of India, acting as a banker to the Government and to other banks, performs various promotional functions through 22 regional offices.



Contact Information

No contact information provided at the time of disclosure

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