

 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	FI
Voting Date	2020-06-27
Borrower	Reserve Bank of India
Sectors	Finance
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)



Contact Information

No contact information provided at the time of disclosure

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>