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Nasscom, MeitY in talks to open up FutureSkills doors

The Nasscom is in talks with the MeitY to fund part of the skilling service platform it plans to open up for general use, a member of the lobby's executive council said. The platform, which offers training in IoT, robotic process automation, VR, big data analytics, cloud computing and 3D printing, among others.

New Horizon

TRAINING OFFERED IN	At present, FutureSkills has over **100,000** users
• Nasscom launched FutureSkills platform last year • The platform will allow member firms to get their employees trained in new skills	• IoT • Robotic process automation • Virtual reality • Big data analytics • Cloud computing • 3D printing	About **200 million** people are expected to get trained

Source – The Economic Times

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Date – 11ᵗʰ Mar 19

Today's View

Silver Economy, powered by Insurance

In our previous article (link here), we have seen huge untapped potential of Silver Economy. Currently, around 962 million people, 13 per cent of the global population are aged 60 or over. As per **UN research**, this number will more than double by 2050 and people aged 60+ will make up 25 per cent of populations in every region of the world, except Africa.

Most organisations including governments have realised that innovative solutions are required to create a supportive environment for this rapidly growing segment. Especially for the insurers, the arrival of a silver economy, along with innovative, technology-driven solutions for the elderly, presents a significant opportunity.

Insurance companies can reduce their claims by offering incentives to their policyholders to use these kinds of devices. Wearables are already being used in the value chain of some insurers to encourage general fitness. Leading insurers are already leveraging the opportunity to address challenges faced by the growing aged population by creating strategic partnerships with developers of such customised products.

Allianz has been one of the first insurance companies to propose offers and services dedicated to long term care. It has created the 'Allianz Tele-assistance' to help seniors live independently. By pressing a bracelet or locket button users can issue an alert from anywhere in their home e.g. in the case

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of a fall. An advisor from Allianz will then evaluate the situation and then notify relatives or emergency services accordingly.

Similarly, other multinational insurance firms like **AXA, Ping An Insurance Company of China** etc. are collaborating with **HiNounou** to develop holistic and innovative home wellness solution, powered by AI, the IoT, blockchain, and genomics for seniors. It offers dedicated 'insurance-as-a-service' product, regardless of their medical history. It enables regular biomarker monitoring, a 24/7 tele-consultation hotline, and an intelligent health data platform that securely stores and shares data via blockchain.

On the other hand, Health informatics firm **LifeQ** is collaborating with wearables company **Striiv** to develop a scalable low-friction and personalised health information platform for the corporate wellness, insurance, care provider and pharmaceutical industries. Various healthcare companies are already utilising Striiv's custom sensor and wearable technology to reduce claims, drive medication adherence and augment traditional drug therapies.

Insurance companies taking steps to offer tech-enabled products for Silver Economy is indeed a welcome step. However, such products need to be easy to wear or access, preferably non-invasive, and most importantly built with taking into consideration the ethical use of data and privacy of everyone involved.

Today's News

Retail payments through Aadhaar-linked BHIM mobile app see declining trend

Retail payments through the Aadhaar-linked Bharat Interface for Money (BHIM) mobile app are declining more than two years after the government announced it. According to the data from National Payments Corporation of India (NPCI), retail payments on the NPCI platform using BHIM, based on the Unified Payments Interface (UPI), declined from a peak of 18.27 million transactions, valued at Rs 82.06 billion in October 2018, to nearly 12.83 million transactions, valued at Rs 56.24 billion in February 2019.

Source – Business Standard
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How Google quietly became India's third-biggest e-commerce player

During the festive season in December last year, when country's two biggest online marketplaces, Amazon India and Flipkart, scrambled to save their businesses from the onslaught of the new foreign direct investment (FDI) norms in e-commerce, search giant Google quietly went on expanding its merchant base through its platform Google Shopping. Following a "true" marketplace model of e-commerce, experts believe, helped Google virtually escape unscathed from the changes in FDI in e-commerce norms. While Amazon India and Flipkart were revamping their business models over the past two months, google utilised that time to bolster its e-commerce business.

Source – Business Standard
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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

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T-Wallet processes Rs 1,000 crore

The official digital wallet of Telangana crossed the milestone in the month of February with 4.77 lakh registered users. At present, the strength of those registered with T-Wallet stand at over 4.90 lakh. Between June 2017 when it was launched and February 2019, the wallet has processed Rs 1,000 crore including Rs 500 crore of money loading and Rs 459 crore of transfer from T-Wallet to banks, according to the available data.

One of the few State government digital wallets in the country available for making payments for both government and private services, it has been going great guns since launch as there was no service charge levied for using it.

Source – Telangana Today

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Omnivore, Blume, others back agri-tech startup TartanSense

Bengaluru-based Agri-tech platform TartanSense has raised $2 million in a seed funding round led by venture capital firms Omnivore, Blume Ventures and BEENEXT. With this fundraising, the company plans to scale its weed-spraying robotic solution for small cotton farmers called BrijBot.

The robot helps reduce weeding costs by 70%. Founded in 2015 by Jaisimha Rao, TartanSense builds robots for small farms. The bots use AI - assisted computer vision and robotics to build precision sprayers for weed, insect and disease control.

Source – VCCircle

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Post Visa tie-up, B2B payment platform PayMate eyes up to 30% revenue from Europe, Middle East, and Africa

Business-to-business (B2B) digital payments company PayMate is expecting 25-30% of its revenue to come from Central and Eastern Europe, Middle East and Africa (CEMEA) region in coming 24-36 months following company's last week tie-up with global digital payments major Visa. The partnership will strengthen PayMate's growth against other players in the B2B online payments market including Y Combinator and Tiger Global backed Razorpay, PayUbiz, Infibeam's CCAvenue, Instamojo etc.

The association with Visa has expanded PayMate's footprint outside India to offer services to enterprise and SMEs based in 92 countries of the CEMEA region. PayMate will offer its proprietary payment platform to the payment needs of Visa's corporate customers, said Ajay Adiseshann, Founder & CEO, PayMate.

Source – Financial express

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PayPal enters India's $215 B education market via online platforms

One of the world's largest online payment companies, PayPal, is now integrating its services with Indian online education platforms. The US-based company has been active in India since 2008 in the cross-border payments business. In 2017, PayPal launched its domestic operations in India. In April last year, PayPal went live for consumers of (domestic) online retail in India. Today PayPal works closely with companies like MakeMyTrip, Freshmenu, etc.

Among the verticals that PayPal has specialised in globally is education, a market worth $215 billion in India. According to PayPal's statistics, for 218 million students India has only two million teachers; a ratio of 140:1. More than two million students are already paying online for education, and this is expected to reach 10 million by 2021.

Source – Your Story

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IIT Kharagpur students develop mobile-app to detect fake notes

Students from the Indian Institute of Technology (IIT) Kharagpur have devised unique solutions ranging from detecting counterfeit currency to nuclear radiation tracking through wearable sensors at the recently concluded nationwide competition, Smart India Hackathon 2019. A group of six students from the Department of Computer Science and Engineering, IIT Kharagpur have developed a code for a smartphone application to address the problem of detecting fake Indian currency.

Students have developed an image processing application which can detect counterfeit currency, informed an official statement by the institute. The application, which can be installed on smartphones, can be used by people at various touch points thus reducing chances of fraud.

Source – The Indian Express

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After food and grocery, Swiggy eyes innovating delivery business

Buoyed with $1-billion funding raised last December, online food delivery firm Swiggy is not only scaling up its core business by rapidly expanding into smaller cities and towns, it is also looking at tapping into a range of newer opportunities.

These include reaching out to college campuses to provide its service to the student community, supplying daily needs such as milk, breads, leveraging one of its previous acquisitions as well taking reputed restaurant brands of one region to another through its chain of cloud kitchens.

Source – Business Standard

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YouTube stories gets support for AR effect tools

Google is rolling out support for its advanced augmented reality (AR) effect tools for YouTube Stories to allow users to add animated masks, glasses, 3D hats and more such objects to their selfies. Google believes, proper anchoring of the virtual content to the real world is the most difficult challenge like precisely tracking dynamic surface geometries across smiles, frowns or smirks.

"To make all this possible, we employ machine learning (ML) to infer approximate 3D surface geometry to enable visual effects and ML Pipeline for Selfie AR," Artsiom Ablavatski and Ivan Grishchenko, Research Engineers, Google Artificial Intelligence (AI), wrote in a blog post on Friday.

Source – NDTV

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