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PRESENTS

WEEKLY FINTECH WRAP-UP



SWIPE FOR MORE

WEEKLY FUNDING NEWS

 **Credgenics**

FUNDING AMOUNT : \$ 50 Million

INVESTORS : WestBridge Capital, Accel, Tanglin
Venture Partners, Beams FinTech Fund

FUNDING AMOUNT : \$ 5 Million

 **Stable Money**

INVESTORS : Matrix Partners India, Lightspeed
Venture Partners, Titan Capital, Mar Shot Ventures





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WEEKLY FUNDING NEWS ACROSS THE GLOBE



FUNDING AMOUNT : \$ 30 Million

INVESTORS : GV (Google Ventures), and Harpoon Ventures.



FUNDING AMOUNT : \$ 35.5 Million (Series B)

INVESTORS : NextView Ventures



FUNDING AMOUNT : \$ 458 Million (Series C)

INVESTORS : Li Ka-Shing and property tycoon Adrian Cheng,
Baillie Gifford



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NEWS

UPDATE



ZERODHA GETS FINAL APPROVAL TO LAUNCH MUTUAL FUND BUSINESS

- Zerodha AMC, which is being built in partnership with fintech platform smallcase has received **final approval from the regulator to launch the fund.**
- The company is likely to come up with a mutual fund product within 2-3 months of getting the final nod
- Bengaluru-based smallcase hosts baskets of stocks or ETFs on its platform and Zerodha is one of the investors in the startup.



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UPDATE



REALX LAUNCHES BLOCKCHAIN BASED PROPERTY TOKENS, COMPLETES FIRST GLOBAL COMMERCIAL TRANSACTION

- RealX announces completion of its first commercial transaction that recorded **property co-ownership on Blockchain and token** holders being issued property token holders being issued property tokens after due registration process of a property.
- It issues property tokens that have direct legal rights on properties.
- These assets leverage blockchain technology to create digitally generated certificates of real-world assets, enabling fractional ownership and investment.



NEWS

UPDATE



SINGAPORE COMMITS \$112 MILLION TO SUPPORT FINTECH SOLUTIONS LIKE WEB3

- The Monetary Authority of Singapore (MAS), the country's central bank, has announced that it is committing up to **150 million Singapore dollars** (around \$112 million), to support various financial technology solutions like Web3.
- MAS highlighted that the funds will be spent in three years under its renewed Financial Sector Technology and Innovation (FSTI) scheme.
- The new scheme will aim to “accelerate and strengthen innovation” by supporting projects that use cutting-edge technologies.



NEWS

UPDATE



AMAZON JOINS FINETCH FRAY IN BRAZIL WITH DEBUT CREDIT CARD

- Amazon introduced its **first credit card in Brazil**, the latest move from the U.S. retail giant to expand its fintech reach in Latin America's largest economy and bolster its e-commerce presence.
- The company introduced two Mastercard credit cards this week. One is aimed exclusively at Prime users, while the second is eligible for non-members. The firm bases its acquisition strategy on ambitious cashback rewards and an innovative Buy Now Pay Later feature.
- Amazon cardholders can earn points by purchasing on or off the platform. Cashbacks are vital to woo customers, as these can be as high as 5% in some cases. Points, in turn, can later be redeemed for discounts on new online purchases through the company's marketplace.



NEWS

UPDATE



PAYTECH GIANT PAYPAL LAUNCHES US DOLLAR STABLECOIN

- PayTech giant PayPal has launched its own US dollar denominated stablecoin, designed for digital payments, PayPal USD (PYUSD).
- The eponymous stablecoin can be redeemed **1:1 for US dollars**, and is fully backed by US dollar deposits, short-term US treasuries, and similar cash equivalents.
- PayPal USD is set to be utilised for digital payments and Web3, and to be compatible with the most widely used exchanges, wallets and Web3 apps.



NEWS

UPDATE



US FINTECH GREENLIGHT LAUNCHES CREDIT BUILDER TOOL FOR TEENGARS

- US-based fintech **Greenlight**, which operates a family banking app, has launched a **new credit builder for teenagers to help them build credit before turning 18.**
- Citing a survey result, Greenlight says 84% of teenagers between the ages of 18 and 19 have zero credit history, limiting their opportunities to get their first job, or buy a car and a home.
- Using the Greenlight Family Cash Card, a credit card which offers up to **3% cashback**, Greenlight says parents can add their teenagers as authorised users of the card to start building and managing credit. The card is available with all of Greenlight's subscription plans, which start at \$4.99 a month.



NEWS

UPDATE



VISA LAUNCHES APPLE PAY IN VIETNAMESE MARKET

- Visa, a world leader in digital payments, has recently launched Apple Pay in the Vietnamese market.
- The move is seen as a major milestone for in the advancement of **cashless payments** in the country and will see major banks supporting the service from its launch, including Asia Commercial Joint Stock Bank (ACB), Military Commercial Joint Stock Bank (MB), Sacombank, Techcombank, Vietcombank and VPBank.
- For the first time-ever, Customers will now be able to use Apple Pay with their Visa card and experience a seamless and secure payment method, further enhancing the convenience of digital transactions.



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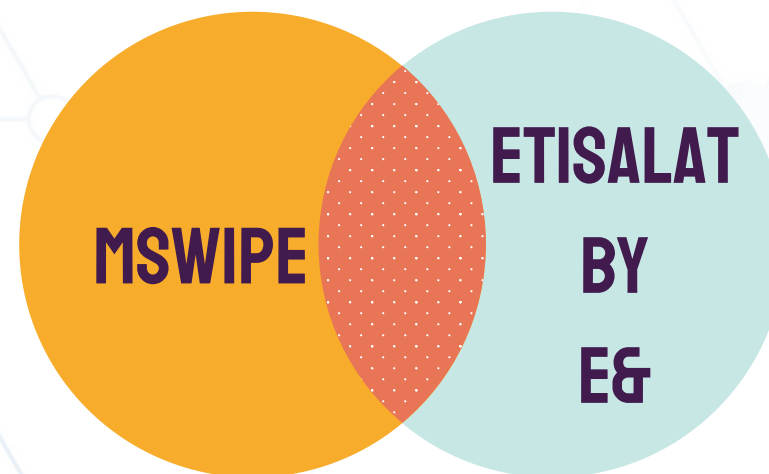
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COLLABORATION

MSWIPE PARTNERS WITH ETISALAT BY E& TO PROVIDE PAYMENTS SOLUTIONS TO MERCHANTS IN UAE



- Fintech startup Mswipe Technologies has expanded its services to the UAE in partnership with Etisalat by e&.
- Mswipe will now offer **uTap**, its omnichannel payment solutions for merchants, in the UAE.
- The companies will also offer services, such as cloud pay, table management, and customer management, to businesses to efficiently manage their operations.





COLLABORATION

BEYON MONEY ENTERS PARTNERSHIP WITH BAHRAIN FINTECH SADAD



- Beyon Money, a mobile wallet operating in the Kingdom of Bahrain, has partnered with SADAD, a FinTech company, to offer Beyon Money's International Remittance services on all SADAD machines across Bahrain.
- This agreement brings a new level of convenience to the Electronic Payment System company customers who can now easily make international and domestic remittances countrywide, around the clock, seven days a week using SADAD kiosks.
- The collaboration expands Beyon Money's popular digital remittance services, which covers **49 international destinations**, including the UK, USA, Africa, EU and the GCC.



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Thank you

