

plans that cover illness and injuries to dogs and cats. Additionally, it offers insurance coverage for treatments administered by veterinarians, ER hospitals, and clinics.

Wagel is a new pet insurance model powered by technology and simplified through design. They are changing the public perception of insurance by giving back to charity, rewarding proactive behaviour and building a community network.

Another established platform in this field is **Trupanion**. It provides simple, fair, and affordable pet insurance. The company has obtained a utility Patent entitled "Pet Insurance System and Method" for the technology underlying the company's proprietary software platform, Trupanion Express. It facilitates on-the-spot payment of bills at the time of checkout by integrating directly with a veterinarian hospital's practice management software.

Although demand for pet insurance in India is trivial, companies like new age Insurtechs like **Digit** are providing customised insurance plans for the pets.

Globally, there has been a major shift in how pets are viewed. For the Gen Y, pets are the starter children.

Today's News

Upgraded UPI may be rolled out on Friday

An upgraded version of the unified payments interface (UPI), UPI 2.0, is expected to be launched on Friday, after several months of delay. The National Payments Corporation of India (NPCI), which manages the UPI platform, presented a demonstration of UPI 2.0 to some top bank officials on Tuesday, said two people familiar with the development.

NPCI is the umbrella organization for all retail payments in the country. UPI is a payments system that facilitates instant fund transfer between two bank accounts on a mobile platform, without requiring any detail of the beneficiary's bank account.

Source – Mint

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Flipkart bets on fintech, applies for NBFC certification to focus on Customer Lending

Flipkart is now looking to place its bet on the Indian fintech market which is said to be worth \$2.4 Bn by 2020. In a recent development, the company applied for an NBFC (Non-Banking Financial Company) licence to focus on consumer lending. According to reports, the company will take a hybrid approach, looking to take a good chunk of the loan book while also creating a curated marketplace of lenders.

Source – Inc42.com

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This News Letter has been prepared with the assistance of Vikas Madaan and Aparna Anand

METRO Cash & Carry India partners Chqbook to offer financial services to SMEs

B2B wholesaler METRO Cash & Carry has signed an exclusive partnership with Chqbook.com to offer a range of financial products and solutions to more than 3 million transacting customer base across its 25 wholesale stores in the country. As per the deal, Chqbook.com's marketplace will give small and medium-sized enterprises (SMEs) access to competitive rates and fees from 40+ Banks, NBFC's and Credit Card companies.

Source – The Economic Times

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Google allowing 3rd-party developers to scan your Gmail: Report

Despite assuring users to "remain confident that Google will keep privacy and security paramount", the search giant is still reportedly allowing third-party app developers scan through Gmail accounts, the Wall Street Journal has claimed.

Source – The Economic Times

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Micromax releases AI powered mobile launcher, Steroid

Micromax has released its in-house mobile launcher (Steroid) for all Android devices on Google Play Store. Headquartered in Gurugram, Micromax was established as an IT Software company operating in the domain of the embedded devices and later entered the mobile handset business.

Source – The Economic Times

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BBPS set to unleash major changes across payments ecosystem

Digitally-savvy urban consumers have the easiest of payment experiences, but only a small percentage of bill payments happen digitally. In rural areas, bill payment remains a tedious chore.

Imagine a villager having to wait for a bus, and travelling for two hours to the nearest taluka office to pay an electricity bill of Rs 50. The Bharat Bill Payment System (BBPS) has been designed as a system that can address such issues.

Source – Mint

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Govt warns WhatsApp over fake news triggering violence

The government on Tuesday directed WhatsApp to take urgent steps to prevent spread of "irresponsible and explosive messages" through its platform amid recent cases of lynching provoked by posts circulated on popular messaging apps.

Conveying its deep disapproval to the top brass of WhatsApp, the Ministry of Electronics and IT (MEITY) stated that the Facebook-owned company "cannot evade accountability and responsibility", according to an official statement.

Source – Business Standard

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Saavn, Airtel had access to Facebook user data even after 2015

India's biggest phone company Bharti Airtel and music streaming app Saavn were among select partners that received special exemptions from Facebook to obtain user data even after it discontinued access in 2015, the social media giant disclosed to the US Congress last week.

These firms were allowed access to data following Facebook's partnerships with app developers and software makers to integrate "Facebook and Facebook features" onto those companies' devices and products.

Source – The Economic Times

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Supreme Court virtually outlaws cryptocurrency in India

The Supreme Court of India refused to overturn a central bank ban on lenders from dealing in cryptocurrencies, a move that effectively outlaws the nascent industry in Asia's third-largest economy.

A bench headed, by Chief Justice Dipak Misra, said the Reserve Bank of India's directive prohibiting banks, financial institutions and other regulated institutions from providing any services related to virtual currencies will remain implemented.

Source – Hindustan Times

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B2C e-commerce company, SaleBhai receives BSE approval for SME IPO

SaleBhai Internet Limited, the owner, and operator of SaleBhai.com, a B2C e-commerce company has received BSE approval for listing on the SME platform. It means the Ahmedabad-based e-commerce startup will be able to raise money through public route at an early stage.

Source – Moneycontrol

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Dubai Police ties up with Indian startup for AI-based solution on 'predictive policing'

Preventing crime before it occurs? Dubai Police has signed an MoU with Indian startup, Staqu Technologies, for its Artificial Intelligence (AI)-based solution on 'predictive policing'. This concept revolves around utilising AI tools for curbing crime before it occurs through practices that can analyse huge amounts of data from different sources in real-time and generate decision metrics.

Source – BusinessLine

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AI-Based Podcast and News Curator Hubhopper Raises Funds

Hubhopper has raised an undisclosed amount of funding from Mumbai-based venture capital firm Unit-E Ventures. An AI-based Saas platform, Hubhopper plans to use the funding to expand its team, work on its recommendation platform, redemption, and marketing plans.

Source – Inc42.com

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