

Brief Summary on Training Program on “Digital Payment Mechanism in Microfinance”

The training program on Digital Payment Mechanism in Microfinance was organized on 19th-20th December'2019 at Hotel Seetal, Bhubaneswar. Altogether 20 participants from 14 member MFIs took part in the training. The Program was attended by 20 participants from 14 MFIs. Out of the participants who attended the program, 10 were from Administrative Team, 5 from Operations and 5 from IT team. The programme was designed with topics having practical implications like digital payment method for MFIs, the smooth functioning of payment mechanism and through digitalization decreasing the theft risk.

Mr. Deepak Kumar Nath from Global Technology Partners (GTP) was the resource person for the training program for first day who took four of the sessions including on Digital Payment Systems in India,

Traditional Payment Systems vs New Generation Payment, Systems Online Payment Gateways usage. The Cyber Crime based on New Generation Payment Methods, Case Studies of Frauds happened through e-payments, Fraud Case Studies of Google Pay, Phonepe, Paytm and Financial Cyber Crimes and a brief exposure to all the above topics. The credit cards formulations and technicalities of online payment were discussed elaborately. The EPS System for the microfinance sector was very useful as it can be implemented in most of our organization.

The second day was for the Airtel Payment Bank Team. They trained on the new mode of payments for the microfinance employees. The area of business cooperation is to work as BC partner with Airtel Payments bank. This enables MFI partner to utilize their already existing big infrastructure (branch network and resources) to generate additional source of income by doing cross sell of basic banking products like Saving bank account opening, Sale of Insurance products especially customized to the need of the people in the rural areas. They can also provide aadhar based payment solutions and open APIs that can be consumed by MFI partner in their app/portal to facilitate aadhar based collection from the end customer. This coupled with BC partnership model (helps them open saving bank account for the loan customers besides other services) can really help them drive end to end cashless operations.

Mr. Govind Dash, Chairman of GU Financial Ltd, Vice President of OSAFII gave the advice and suggestions to improve style and modalities of Regulatory functioning given by the executives of these organizations have truly added value to this training programme.



Participants at training program with Mr.Deepak Kumar Nath



Mr.Govind Dash with the participants



Airtel Payments Bank Team facilitating the prog.