

INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY

(Framework for FinTech Entity in the IFSCs)

Annexure -I

Illustrative list of Areas/Activities under FinTech and TechFin

A. An illustrative list of permissible **FinTech** areas/activities linked to financial services regulated by IFSCA is given below

I. Banking Sector	II. Capital Markets and Funds Management	III. Insurance sector
(a) Remittance and payments (b) Digital lending (c) Buy Now Pay Later (d) Crowd Lending (e) Digital Bank (Neo Banking/Challenger bank) (f) Open banking	(a) Crowd funding (b) Personal finance (c) Wealth Tech (d) Robo Advisory (e) Sustainable Finance products (f) Alternate trading platforms	(a) InsurTech (b) Innovative technologies for insurance life cycle (underwriting, claims management of life/health products etc.) (c) Digital innovation for global health insurance cover (d) Innovation in commercial insurance (e) Digital platform for settlement of balances between insurance companies (f) Open insurance. (g) Embedded insurance (h) Cyber insurance

B. An illustrative list of **allied** areas/activities aiding and assisting activities in relation to financial product, financial services and financial institutions (**TechFin**) is given below:

- (a) Agri Tech
- (b) Accelerators
- (c) Climate/Green/Sustainable Tech
- (d) Defence Tech

- (e) Regulatory Tech
- (f) Space Tech
- (g) Supervisory Tech
- (h) Technology solution supporting Digital banking (example Core Banking etc.)
- (i) Technology solution aiding Trade Finance
- (j) Solutions/services for BFSI domain leveraging:

- (i) Artificial Intelligence/Machine Learning/
- (ii) Big Data
- (iii) Biometrics
- (iv) Chatbots
- (v) Cyber security
- (vi) Digital Identity/KYC/AML/CFT
- (vii) Distributed Ledger Technology
- (viii) Fraud detection/prevention
- (ix) Internet of Things (IoT)
- (x) Longevity Finance
- (xi) Metaverse including Augmented Reality and /or Virtual Reality
- (xii) Quantum Tech
- (xiii) Web 3.0
