



Co-Host



Financial Inclusion Vision 2030

The Hotel Ashok, New Delhi
January 13 & 14, 2026 (Tuesday & Wednesday)

SESSION PLAN

Day 1: January 13, 2026 (Tuesday)

09:30 - 10:15	INAUGURAL
Welcome Address	Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services
Release of Inclusive Finance India Report	Release of Inclusive Finance Report 2025 Highlights of Inclusive Finance Report 2025 by Ramesh Arunachalam, Independent Consultant
Keynote Address	M Nagaraju, Secretary, Department of Financial Services, Ministry of Finance, Government of India

10:15 – 11:00	PLENARY 1: Fire Side Chat – Corporate Commitment or Statutory Compliance - Lending at the Bottom of the Pyramid
<p>Financial inclusion in India has advanced significantly, with banks, NBFCs, and MFIs extending credit to underserved communities. Yet, a critical question persists: is lending at the bottom of the pyramid driven by genuine corporate commitment to inclusive growth, or merely by statutory compliance with regulatory mandates like priority sector lending (PSL)?</p> <p>While PSL norms have undeniably expanded access, the sustainability and depth of impact depend on whether institutions see the underserved as viable long-term customers rather than compliance obligations. Responsible lending, innovative credit models, and investment in customer protection can transform inclusion from a mandate into a market opportunity.</p> <p>This plenary will focus on the future of lending to the poor—whether it remains a tick-box exercise or evolves into a meaningful strategy for equitable growth and shared prosperity.</p> <p>Anchor: Nachiket Mor, Visiting Scientist, Banyan Academy of Leadership in Mental Health Speaker: V Vaidyanathan, Managing Director & Chief Executive Officer, IDFC First Bank</p>	

11:00 – 11:50	PLENARY 2: Fire Side Chat – Findex Report 2025: India leads the World?
<p>The release of the Findex Report 2025 marks a pivotal moment in the global financial inclusion narrative. Over the past decade, India has emerged as a front-runner in expanding access, driven by initiatives like Jan Dhan Yojana, Aadhaar-enabled public services, and the UPI revolution. With over 500 million new bank accounts opened and digital transactions hitting all time high, India is often cited as a model for inclusive finance at scale.</p> <p>But does the data truly suggest that India is leading the world? While account ownership and digital adoption figures are impressive, challenges remain around usage, gender gaps, digital fraud, and financial literacy. The 2025 report provides fresh insights into how India compares globally, not just in access to finance, but in the depth, quality, and sustainability of financial inclusion.</p>	

This fireside chat will bring together leading voices to decode India's performance, reflect on lessons for the world, and explore what it will take for India to not only lead but also sustain its leadership in financial inclusion.

Anchor: Dr Pawan Bakhshi, India Lead, Inclusive Financial Systems, Gates Foundation

Speakers: Leora Klapper, Lead Economist & Director, The World Bank

T Rabi Sankar, Deputy Governor, Reserve Bank of India

11:50 – 12:00

NETWORKING BREAK

12:00 – 12:50

PLENARY 3: Microfinance Sector – Need to Re-Engineer the model?

For over four decades, microfinance has been a cornerstone of financial inclusion, extending credit and basic financial services to underserved communities worldwide. Yet, the sector today stands at a crossroads. While it has achieved notable outreach, questions persist about its sustainability, social impact, and ability to adapt in a rapidly changing financial ecosystem.

The sector today serves around 150 million borrowers, with women comprising 50–60%, yet it has reached only about 20% of its potential market. In India alone, the industry serves ~79 million borrowers with a gross loan portfolio exceeding ₹3.75 lakh crore. However, rising stress is evident: Portfolio at Risk (31–180 days) has doubled from 2.5% in 2024 to over 5% in 2025, underlining the need for stronger risk management and client protection.

Rising digital innovations, evolving client needs, and the growth of alternative financial models—from mobile transactions to embedded finance—are reshaping the inclusive finance landscape. At the same time, concerns around over-indebtedness, operational risks, and the adequacy of microcredit in driving poverty alleviation remain critical.

This session will explore whether the traditional microfinance model is still fit for purpose or whether it requires a fundamental re-engineering. Discussions will focus on:

- How digital transformation and fintech partnerships can strengthen or disrupt microfinance.
- Balancing financial sustainability with deeper social impact.
- Moving beyond microcredit, expanding into savings, insurance, and livelihood financing.
- Policy and regulatory frameworks that support innovation while protecting customers.
- Learnings from global best practices and future pathways for the sector.

Moderator: Sonali Shahpurwala, Managing Director & Head, Inclusive Banking Unit, HSBC India

Speakers:

- H P Singh, Managing Director, Satin Creditcare Network Limited
- Sadaf Sayeed, Chief Executive Officer, Muthoot Microfin Limited
- Sudipta Roy, Chief Executive Officer, L&T Finance Limited
- Rinigo Arul Selvan, Chief General Manager, National Bank for Agriculture and Rural Development (NABARD)
- Jiji Mammen, Executive Director & Chief Executive Officer, Sa Dhan

12:50 – 13:50

Lunch

13:50 – 14:35

TECHNICAL SESSION 1: Channel Innovation for Individual Women Enterprise Credit: Digital Credit Delivery via CLFs in the SHG Ecosystem

Rural women entrepreneurs require timely access to higher-ticket enterprise credit delivered through channels they trust. Evidence from SIDBI's Prayaas Individual Enterprise Scheme (IES) demonstrates that women-led Cluster Level Federations (CLFs) are well-positioned to originate, appraise, and service enterprise loans. These models show strong portfolio performance, deep community trust, and clear commercial viability. This session will explore how CLFs, when enabled by digital platforms and supported by ecosystem partnerships, can evolve into scalable, sustainable credit

delivery channels for individual women's enterprises. The objective is to surface practical pathways to unlock inclusive growth and strengthen rural economies.

Moderator: Kalpana Ajayan, Regional Head- South Asia, Women's World Banking

Speakers:

- Satyaki Rastogi, Chief General Manager, Small Industries Development Bank of India (SIDBI)
- Aloka Majumdar, Managing Director, Global Head of Philanthropy & Head of Sustainability India, HSBC

13:50 – 14:35

TECHNICAL SESSION 2: MSME Financing in India@2047: Long-Term Vision for Economic Inclusion

Micro, Small, and Medium Enterprises (MSMEs) are the backbone of India's economy, contributing nearly 30% to the GDP, 49% to exports, and employing over 11 crore individuals, second only to agriculture. These enterprises are pivotal to India's ambitions of becoming a \$30 trillion economy by 2047, as envisioned under the India@2047 blueprint.

Despite their importance, MSMEs continue to face structural challenges in accessing formal finance, especially micro and informal units. As of 2024, India's MSME credit gap is around ₹30 lakh crore, with nearly 90% of units dependent on informal sources of capital. Limited collateral, poor documentation, and high perceived risk contribute to their financial exclusion — hampering both economic productivity and employment potential.

As India approaches its centenary of independence in 2047, the need for a long-term vision for inclusive MSME financing is more urgent than ever. This webinar aims to bring together key stakeholders from the financial ecosystem, policy, fintech, and the development sector to deliberate on a long-term roadmap for MSME financing in India@2047, addressing questions such as:

- What financing models will best support MSMEs in the future economy?
- How can digital public infrastructure (OCEN, AA, ONDC) reduce the credit gap?
- What policy and regulatory shifts are required to ensure equitable access?
- How do we finance underserved MSMEs — including those led by women, operating in rural areas, or addressing climate challenges?

Moderator: Shweta Shah, Co-Founder and Director, Silver Compass Capital

Speakers:

- Aditya B. Chatterjee, Managing Director, Equifax Credit Information Services Private Limited
- Ankur Bansal, Managing Director, BlackSoil Private Limited
- Vivek Tiwari, Managing Director & Chief Executive Officer, Satya Micro Capital
- Govind Singh, Managing Director & Chief Executive Officer, Utkarsh Small Finance Bank
- Dheeraj Mohan, Chief Strategy Officer, Veritas Finance Limited

13:50 – 14:35

TECHNICAL SESSION 3: Digital Finance Journey for the Underserved: Harnessing the New Disruption in Indian Microfinance

The Indian microfinance sector, a crucial pillar of financial inclusion, is undergoing a significant transformation through digital disruption. Traditionally reliant on physical field operations and high-touch models, the sector is now witnessing a paradigm shift as financial technology (FinTech), digital payment platforms, and mobile banking redefine access to credit

and financial services for the underserved. This panel aims to explore the evolving digital finance landscape within Indian microfinance, the current status of digital adoption, key challenges, and the future outlook for deeper and more sustainable inclusion.

India's microfinance ecosystem has played a pivotal role in extending financial services to low-income households, especially women, in rural and semi-urban areas. As of FY 2025, the microfinance loan portfolio in India stood at ₹3.75 lakh crore, with 7.8 crore unique borrowers, the Microfinance institutes holds 40% of the overall POS and 47% of unique customer base¹. However, despite this reach, issues such as high operating costs, repayment difficulties, limited scalability, and geographic limitations persist. Digital finance presents a promising solution to these longstanding challenges.

The COVID-19 pandemic accelerated digital adoption among microfinance institutions (MFIs), prompting a shift toward contactless onboarding, digital collections, credit scoring using alternative data, and app-based customer service. The

introduction of Aadhaar-enabled Payment Systems (AePS), UPI, and Jan Dhan Yojana has created a robust digital infrastructure that MFIs are beginning to leverage. According to the Sa-Dhan Bharat Microfinance Report (2023), over 70% of NBFC-MFIs have now adopted some form of digital lending or collection solution. Yet, the digital finance journey for the underserved is not without hurdles. Digital literacy, lack of smartphone access, cyber fraud risks, data privacy concerns, and the digital gender divide continue to impede progress. Rural women, who form the majority of microfinance borrowers, are particularly vulnerable to exclusion in a tech-driven ecosystem unless intentional steps are taken to ensure accessibility and inclusion.

Moreover, regulatory developments such as the RBI's digital lending guidelines and account aggregator framework offer new opportunities for MFIs to innovate responsibly. The integration of AI/ML-driven credit assessments, embedded finance models, and partnerships with fintech startups holds significant promise for expanding reach and lowering cost-to-serve. MFIs are now repositioning themselves as digital-first, customer-centric financial service providers rather than merely credit institutions.

Looking ahead, digital finance holds the potential to bridge the last-mile gap and transform India's microfinance landscape into one that is not only more efficient but also equitable and inclusive.

This session, hosted in partnership with Annapurna Finance, aims to generate actionable insights and collaborations that can steer the sector through this transformative era.

Moderator: Dibyajyoti Pattanaik, Director, Annapurna Finance

Speakers:

- Abhishek Agarwal, Managing Partner, Accion Impact Management
- Amit Tyagi, Head – Fintech, Biller Relationships, Product Growth & Developer Ecosystem Relationships, National Payments Corporation of India (NPCI)
- Aman Dalal, Head - Transaction Banking, IDFC FIRST Bank

14:35 – 14:50

NETWORKING BREAK

14:50 - 15:25

PLENARY 4: Fire-Side Chat – Gender Responsive Finance: From Access to Empowerment

Despite remarkable progress in expanding financial access in India, women's participation in financial inclusion remains uneven and constrained by deep-rooted social, cultural, and institutional barriers. While the gender gap in bank account ownership has narrowed due to initiatives like the Pradhan Mantri Jan Dhan Yojana (PMJDY), women's active and sustained use of financial services continues to lag. Challenges such as limited financial literacy, lack of decision-making power, restricted mobility, and low digital confidence hinder women's ability to leverage financial tools for entrepreneurship, banking, and asset building.

This fireside chat will bring together leaders from financial institutions, investors, and grassroots organizations to explore the systemic barriers that prevent women from fully participating in the financial ecosystem. The discussion will examine the intersection of gender, technology, and policy, highlighting what works—and what still needs to change—to make financial inclusion truly gender-responsive.

Key themes include the need for gender-intentional product design, expanding digital and financial literacy, strengthening community-based delivery models, and leveraging community groups, such as self-help groups (SHGs) and women's collectives, as catalysts for empowerment. The session will also explore emerging innovations—such as digital financial agents, social protection linked accounts, and credit for women led enterprises—that are reshaping the narrative of inclusion.

Anchor: Maya Vengurlekar, Chief Operating Officer, Crisil Foundation

Speaker:

- Smita Premchander, Secretary, Sampark
- Lauren Hendricks, President & Chief Executive Officer, Trickle Up

15:25 – 16:00	PLENARY 5: Fire-Side Chat – Tracing the Indian Microfinance Sector
<p>This fire-side chat will explore the evolution and growth of the Indian microfinance sector, highlighting its role in advancing financial inclusion and last-mile credit access. The discussion will trace key milestones in the sector’s journey—from early NGO-led initiatives to regulated NBFC-MFIs—while examining how policy, technology, and responsible finance have shaped its scale and impact. A key focus will be the complementary growth of the Self-Help Group (SHG) movement and microfinance institutions, and how these two strands have evolved hand in hand. The session will unpack their synergies in women’s empowerment, livelihood promotion, and community-led development, as well as emerging trends, challenges, and the future pathway for inclusive finance in India.</p> <p>Anchor: Geeta Goel, Former Managing Director, Michael & Susan Dell Foundation (MSDF), India Speaker: Nachiket Mor, Visiting Scientist, Banyan Academy of Leadership in Mental Health</p>	

16:00 - 16:30	PLENARY 6: Fire-Side Chat – Pensions and the changes to reach out to the Bottom of Pyramid
<p>The chat will focus on the pension sector in India—its evolution over the years, the structural and policy milestones that have shaped it, and the increasingly transformative role of technology and AI in expanding coverage, improving governance, and enhancing user experience. More importantly, the discussion will explore how the pension ecosystem can be taken <i>further and deeper</i> to genuinely serve those at the bottom of the pyramid, including informal workers, gig workers, self-employed individuals, and vulnerable households. The emphasis will be on reimagining pension inclusion not merely as first-time access or account opening, but as sustained participation—anchored in trust, relevance, adequacy of benefits, affordability, and long-term financial security. The conversation will seek to unpack what it takes to move from episodic enrolment to lifelong engagement, and from policy intent to durable outcomes on the ground.</p> <p>Anchor: Ramesh Srivatsava Arunachalam, Co-Founder, Chief Technology Officer and Intelligence Architect, SERPICO Advanced Neural Technologies and Research Association, Switzerland Speaker: S Ramann, Chairman, Pension Fund Regulatory and Development Authority (PFRDA)</p>	

16:30 – 17:30	INCLUSIVE FINANCE INDIA AWARDS 2025 – Presentation Ceremony
<ul style="list-style-type: none"> • Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services • Hitendra Dave, Chief Executive Officer, HSBC India • Aloka Majumdar, Managing Director, Global Head of Philanthropy & Head of Sustainability India, HSBC <p>Chief Guest – Dr. V. Anantha Nageswaran, Chief Economic Advisor of India, Department of Economic Affairs, Ministry of Finance, Government of India</p>	

Day 2: January 14, 2026 (Wednesday)

09:30 – 10:30	TECHNICAL SESSION 4: Advanced technological innovations and the underserved
<p>This session seeks to spark an intriguing conversation on how India can leverage on advanced technological innovations to serve its most un(der)served communities — low-income groups and rural users.</p> <p>India has made remarkable achievement in providing access to financial services to its people with access to bank account reaching near universal at 89% with zero gender gap (Findex 2025). However, if we zoom in, there is substantial gap in usage of financial services between the high- and low-income groups. There are over 491 Mn UPI users (PIB), whereas India has over ~ 900 adults Mn with bank accounts and number of user decreases as we go down the geographic tiers. According to Findex 2025, the disparities between the bottom 40% and the top 60%, based on income, remain evident across all key dimensions of financial products and services usage.</p> <p>Firstly, the panel will discuss the transformative impact of AI and digital banking — if it has the potential to serve the bottom of the pyramid segment to open new markets from within, and throw lights on the forthcoming tangible shifts in ways of banking in next 5 to 10 years, due to new technological advancements? Secondly, role played by Fintech are very important to materialize the benefits of innovations. They bring agility and creativity but face persistent hurdles in designing for low-income groups. The panel will discuss – how Fintechs can innovate for the bottom of the pyramid segment in sustainable manner? Thirdly, the heart of the discussion is the role of the regulator in shaping an enabling ecosystem. What policy and regulatory initiatives the Reserve Bank of India is considering to balance innovation with stability? How can regulation both safeguard consumers and encourage experimentation at scale?</p> <p>This session will explore how technology, policy, and creativity can converge to reach out to the underserved population and unlock new opportunities and if advanced technological innovations can serve the underserved.</p> <p>Moderator: Abhishek Anand, Senior Partner, MicroSave Consulting</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Sucharita Mukherjee, Co-Founder and Chief Executive Officer, Kaleidofin Private Limited • Ramesh Srivatsava Arunachalam, Co-Founder, Chief Technology Officer and Intelligence Architect, SERPICO Advanced Neural Technologies and Research Association, Switzerland • Anand Kumar Bajaj, Chief Executive Officer, Nearby Technologies 	
09:30 – 10:30	TECHNICAL SESSION 5: DPI Experiments in Global Market
<p>The rise of Digital Public Infrastructure (DPI), encompassing digital identity, real-time payments, and data-sharing frameworks, is reshaping financial systems worldwide. India's India Stack (Aadhaar, UPI, DigiLocker, and Account Aggregator framework) has become a global benchmark, driving exponential growth in financial inclusion and digital adoption. Inspired by this model, countries like Brazil, Kenya, Singapore and Philippines are experimenting with their own DPI initiatives to deepen inclusion, improve efficiency, and build citizen-centric financial ecosystems.</p> <p>The World Bank estimates that robust DPI systems can help reduce transaction costs by up to 80% and unlock billions in new credit flows for small businesses and individuals. However, replicating these experiments in diverse regulatory, technological, and socio-economic contexts presents challenges such as governance structures, interoperability, cybersecurity, and the protection of consumer rights.</p> <p>This session will explore lessons from global DPI experiments and their implications for inclusive finance. Key themes include:</p> <ul style="list-style-type: none"> • Comparative insights from leading DPI ecosystems (India, Brazil, Africa, ASEAN). • How DPI is reshaping cross-border remittances, SME finance, and credit ecosystems. • Risks around digital exclusion, surveillance, and data privacy. • Pathways for global collaboration and public-private partnerships in scaling DPI. <p>The discussion will bring together policymakers, regulators, fintech innovators, and multilateral institutions to debate how global DPI experiments can be harmonized to fuel financial inclusion at scale, while balancing innovation, trust, and accountability.</p>	

Moderator: Sourav Das, Chief of Staff – Investments, Co-Develop

Speakers:

- Natasha Jethanandani, Co-Founder and Chief Technical Officer, Kaleidofin Private Limited
- Anita Mittal, Social Protection Consultant, World Bank
- Kunjbihari Daga, Partner, MicroSave Consulting
- Joydip Gupta, Head of APAC, Scienaptic Global

10:30 – 11:30

TECHNICAL SESSION 7: Celebrating Fifty Years of Regional Rural Banks Movement in India

Five decades ago, while commemorating the birth anniversary of Mahatma Gandhi, the father of the nation, India launched a special class of financial institutions in the form of Regional Rural Banks (RRBs) on 2nd October 1975, with a network expansion plan over the subsequent years, to empower the rural masses - in particular small and marginal farmers, artisans and small and micro enterprises through effective financial inclusion. After 50 years, an experiment of this scale can be regarded a big success with solid learnings and impact. RRBs have emerged as a key transformative force in fostering rural prosperity with vast promises to further brighten prospects of the rural economy in future.

This session will delve deep into the current status of these RRBs and the future course of action. Several other aspects and the role of RRBs in aligning their business strategies to enable the rural economy to move to a higher growth trajectory required for achieving in the vision of Viksit Bharat by 2047 will be deliberated and discussed.

Moderator: Gaurav Gupta, Sector Expert

Speakers:

- K S Raghupathi, Former Chief General Manager, Department of Supervision, National Bank for Agriculture and Rural Development (NABARD)
- Dr. Rakesh Malhotra, Independent Consultant
- Swati Chowdhary, Vice President, Network, Development and Advocacy, South Asia, Women's World Banking

10:30 – 11:30

TECHNICAL SESSION 8: Fueling Rural Prosperity with Clean Energy Finance

In India's trillion-dollar push for energy transition, one massive opportunity often escapes the mainstream financing radar: decentralised renewable energy (DRE) based technologies for livelihoods. This goes beyond massive utility-scale solar farms or urban rooftop installations to include solar dryers for women-led agri-businesses, hydroponic fodder units for small dairy farmers, and solar refrigerators for fish retailers, etc. These technologies represent an untapped financing opportunity of [USD 50 billion](#), that can potentially impact [37 million livelihoods](#) across India (Jain, Khalid and Jindal 2023). Financial institutions often perceive this sector as high-risk due to a limited understanding of technology viability, user profiles, and repayment dynamics. It is, therefore, vital to build the capacity and confidence of financiers in the viability of these technologies.

The *DRE Livelihoods Financial Assessment Toolkit* was developed as a practical resource to help lenders assess the income-generating potential and structure financing solutions for DRE-based micro-enterprises. It provides insights into user economics, technology viability, and pragmatic approaches, thereby equipping financiers with the requisite information to design appropriate products for farmers, nano and micro-entrepreneurs.

The Global Inclusive Finance Summit (GIFS) 2025, which convenes a wide range of banks, NBFCs, investors, and policymakers, presents an ideal platform to disseminate the *Toolkit*, deepen engagement with financial institutions, and drive innovative financing in the sector. Across the summit's themes this year, our work aligns closely with the themes of 'nano-enterprise financing' and 'the roles of MFIs and SHGs'. Our larger focus at the summit is to nudge the sector towards innovative, customised and differentiated financing approaches for the DRE livelihoods sector. As a step towards this goal, we will launch and introduce the *DRE Livelihoods Financial Assessment Toolkit* to financiers, policymakers, and other relevant organisations, enhancing its credibility and visibility. The major objectives of the session include:

- Launch and demonstrate CEEW's new knowledge product: *DRE Livelihoods Financial Assessment Toolkit*.

- Build awareness and capacity among financial institutions on the economic viability of DRE livelihood technologies.
- Encourage adoption of the toolkit by financial institutions through hands-on demonstrations and engagement at the knowledge booth.
- Facilitate dialogue among key stakeholders on opportunities and persisting challenges in improving credit access for DRE-powered livelihoods.
- Highlight evidence and insights on technology viability and innovative financing approaches in the sector.

Launch of the *DRE Livelihoods Financial Assessment Toolkit*

Moderator: Abhishek Jain, Director, Green Economy and Impact Innovations, Council on Energy, Environment and Water (CEEW)

Speakers:

- Rasha Lala, Associate Vice President, Research and Partnerships, Rang De
- Prashant Mandke, Chief Executive Officer, Sakhi Unique Resource Enterprise Private Limited (SURE)
- Jiji Mammen, Executive Director & Chief Executive Officer, Sa-Dhan
- Tapan Kumar Sahoo, Deputy General Manager, Department of Climate Action and Sustainability, NABARD

10:30 – 11:30

TECHNICAL SESSION 9: Client Protection and Over-Indebtedness: Safeguarding Borrowers for Sustainable Finance

As non-banking financial institutions (NBFIs) expand rapidly across emerging markets, client protection and prevention of over-indebtedness have emerged as critical priorities for long-term sustainability. In India and globally, investors increasingly recognize that responsible finance practices are not only ethical imperatives but also essential for managing portfolio risk, maintaining institutional credibility, and enabling inclusive growth.

This session will examine how global best practices—such as rigorous affordability assessments, strong credit bureau integration, and transparent data sharing—help prevent multiple borrowing and borrower distress. Drawing from international frameworks like the Smart Campaign Client Protection Principles, the discussion will highlight how adherence to these standards strengthens consumer trust and organizational resilience. The role of financial literacy and borrower awareness in enabling responsible borrowing will also be explored.

Through an India–global lens, the session will bring together investors, lenders, and practitioners to discuss how client protection measures can be effectively embedded in business models. The dialogue will focus on aligning regulatory compliance, investor expectations, and operational practices to build sustainable, responsible financial institutions in emerging markets.

Moderator: Noémie Renier, Head of Debt & Partner, Incofin Investment Management

Speakers:

- Prema Jaiswal, Senior Vice President, Risk Management, BlackSoil
- Aditya Mohan, Senior Investment Officer, FMO
- Dannet Liv Castillo, Risk, ESG and Impact Manager, Incofin Investment Management
- Sudhir Narayan, Chief Executive Officer, M-CRIL Limited

11:30 – 11:45

NETWORKING BREAK

11:45 – 12:45

TECHNICAL SESSION 10: Empowering Women, Digitizing Access: The Role of Women Banking Agents in India's Financial Ecosystem

Women are at the heart of India's financial inclusion journey, not just as beneficiaries but increasingly as enablers of access. The rise of women banking agents (Banking Correspondents/Business Facilitators) is redefining how underserved communities, particularly women, engage with the formal financial system. These agents serve as the last-mile bridge, bringing banking, digital payments, and social protection schemes to villages where formal branches remain inaccessible.

India has over 1.3 million Banking Correspondent outlets as of 2024, yet only a small fraction are women. Studies show that where women serve as agents, there is higher trust, improved uptake of savings and insurance products, and greater participation of women clients. Women agents also play a critical role in helping rural women navigate digital interfaces, fostering confidence in mobile banking and UPI platforms.

Despite their potential, women agents face barriers like mobility constraints, limited digital literacy, and inadequate institutional support. Innovations such as gender-responsive training, peer networks, and flexible commission structures are proving effective in addressing these gaps. Programs by public sector banks, fintechs, and government-instituted women federations are also beginning to demonstrate how investing in women agents creates a multiplier effect on financial inclusion outcomes.

This session will spotlight the transformative role of women banking agents in digitizing access to finance. It will explore models that work at the policy level to scale their participation, and the broader implications for gender equity in India's financial ecosystem.

Moderator: Dr. Suparna Dutta, Manager- Knowledge Management and Program Communication, Grameen Foundation

Speakers:

- Aiswarya Chandrashekar, Marketing Lead, FIA Global
- Amrita Kapoor, Chief Executive Officer, Swadhaar FinAccess
- Sonal Jaitley, Associate Partner and Lead, Gender Equity and Social Inclusion (GESI), MicroSave Consulting
- Divashree Khandelwal, Associate Director, Inclusive Banking Unit, HSBC India

11:45 – 12:45

TECHNICAL SESSION 11: Expanding the Safety Net: Innovations in Insurance for Marginalized Communities

For vulnerable and marginalized communities, even a single shock, be it a medical emergency, crop failure, natural disaster, or sudden loss of income, can push households deeper into poverty. Yet, despite decades of progress in financial inclusion, insurance remains one of the least accessed services among low-income populations. Globally, it is estimated that less than 20% of people in low- and middle-income countries have any form of formal insurance coverage.

Recent innovations, however, are beginning to close this gap. From index-based crop insurance for farmers to community health micro-insurance schemes, and from usage-based digital policies to parametric products for climate risks, insurers and social innovators are experimenting with new models that align with the realities of marginalized households. Technological innovations, particularly mobile platforms, AI-driven risk assessment, and blockchain-based claim settlements, are making insurance more affordable, transparent, and scalable.

This session will explore how innovative insurance products and delivery mechanisms can expand the safety net for underserved populations. Discussions will highlight:

- The role of microinsurance and community-based risk pooling in protecting the marginalized communities.
- Technology-enabled models that lower costs and simplify access to insurance.
- Partnerships between insurers, governments, NGOs, and fintechs to build trust and scale.
- Regulatory frameworks that encourage experimentation while ensuring consumer protection.

By bringing together policymakers, insurers, investors, and development practitioners, the session will unpack pathways for creating resilient, inclusive insurance systems that safeguard lives and livelihoods and strengthen the broader agenda of financial inclusion.

Moderator: Smita Premchander, Secretary, Sampark

Speakers:

- Ruchi Agarwal, Chief Executive Officer, National Insurance VimoSEWA Cooperative Limited
- Deepak Kumar Srivastava, Head – Partnerships, Distribution & Emerging Markets, M-Swasth Solutions Private Limited
- Umesh Mongia, Director – Rural & Agriculture Insurance, Zoom Insurance Brokers Private Limited
- Ramesh Srivatsava Arunachalam, Co-Founder, Chief Technology Officer and Intelligence Architect, SERPICO Advanced Neural Technologies and Research Association, Switzerland

11:45 – 12:45	TECHNICAL SESSION 12: Building Trust at Scale: Fraud Prevention in Digital Payments
<p>The rapid growth of digital payment systems has transformed the financial landscape. In India, platforms like UPI processed over 13 billion transactions in July 2024 alone, reflecting the scale at which digital payments are reshaping daily transaction patterns. Similar adoption waves are seen globally, where instant payments are accelerating financial inclusion for millions. Yet, this brings heightened risks like cyber fraud, phishing attacks, identity theft, and social engineering scams that threaten to undermine trust in digital payment ecosystems. For low-income and first-time digital users, many of whom are women, rural workers, and micro-entrepreneurs, the impact of digital fraud is severe. A single incident can reduce confidence not only in digital platforms but also in the broader digital financial payment system. As financial services move further into the digital realm, building robust fraud-prevention mechanisms is no longer optional but is central to sustaining inclusion.</p> <p>This session will spotlight:</p> <ul style="list-style-type: none"> • Emerging fraud trends in the digital payment ecosystem and their implications on vulnerable population. • Technology-driven solutions such as AI-based fraud detection, biometric verification, and transaction monitoring. • The role of regulators, financial institutions, and fintech innovators in creating safe, inclusive, and user-friendly digital payment systems. • Global best practices in consumer protection and digital literacy campaigns. <p>By convening experts across finance, technology, and policy, this discussion will explore how to strengthen safeguards without hampering the speed of innovation, ensuring that digital payments remain a trusted pathway to financial inclusion at scale.</p> <p>Moderator: Sumita Kale, Chief Executive Officer, Indicus Foundation</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Padma Jaiswal, IAS, Secretary, Government of National Capital Territory of Delhi • Dr. Saibal Paul, Deputy Director, Sa-Dhan • Jatinder Handoo, Chief Executive Officer, Unified Fintech Forum • Udeesh Ullas, Chief Operating Officer, Muthoot Microfin Limited 	

12:45 – 13:30	LUNCH
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13:30 – 14:30	TECHNICAL SESSION 13: Universal Basic Income (UBI) – Strengthening Social Protection and Reducing Poverty
<p>Universal Basic Income (UBI) has gained attention globally as a bold approach to strengthening social protection and reducing poverty. By providing a guaranteed minimum income to all citizens, UBI has the potential to empower low-income households to access and use formal financial services—from savings and credit to insurance and pensions. Yet, debates continue on its affordability, design, and interaction with existing welfare and financial inclusion programs. This session will explore UBI through the lens of financial inclusion, focusing on:</p> <ul style="list-style-type: none"> • How UBI transfers can serve as an entry point for households into the formal financial system. • Lessons from global UBI pilots and large-scale cash transfer programs (India, Africa, Latin America) on financial behavior, savings patterns, and credit uptake. • Opportunities for financial institutions and digital finance providers to design products that complement UBI and strengthen long-term inclusion. • Policy considerations—how UBI could align with or enhance existing welfare and inclusion frameworks, rather than replace them. <p>Moderator: Varun Aggarwal, Founder, Change Engine</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Pankhuri Shah, Co-Founder, Project DEEP • Sunaina Kumar, Director and Senior Fellow, Observer Research Foundation • Pallavi Shrivastava, Co-Founder, PROGAP 	

13:30 – 14:30	TECHNICAL SESSION 14: Responsible Finance in India: Strengthening Underwriting and Customer Protection for Inclusive Growth
<p>India’s financial inclusion journey has accelerated over the past decade, with initiatives like Jan Dhan Yojana, UPI, and digital lending platforms bringing millions into the formal financial ecosystem. Yet, inclusion without adequate safeguards risks long-term sustainability. The rapid expansion of digital credit expected to reach \$ 515 billion by 2030, has exposed systemic gaps in underwriting standards, grievance redressal, and customer protection, particularly for low-income households, women, and first-time borrowers.</p> <p>Weak underwriting practices often translate into over-indebtedness, predatory lending, and rising defaults, undermining the very objective of finance inclusion. Reserve Bank of India (RBI) data shows that while the value of banking frauds tripled in FY 2024–25, digital frauds accounted for 56% of all reported cases, highlighting how vulnerable consumers remain at risk. Strengthening responsible finance frameworks is therefore crucial to building trust and resilience in the sector.</p> <p>This session will explore:</p> <ul style="list-style-type: none"> • Innovations in underwriting models, including the use of alternative data and AI-driven risk assessment for thin-file borrowers. • Customer protection measures from transparent product design and fair lending practices to grievance mechanisms that empower consumers. • Regulatory approaches such as RBI’s digital lending guidelines, self-regulation in microfinance, and global best practices that balance innovation with accountability. • The role of financial literacy and consumer awareness in ensuring responsible borrowing and lending behaviors. <p>By convening regulators, lenders, fintechs, and civil society, this dialogue will spotlight how India can advance a responsible finance agenda that ensures access is matched with safety, fostering inclusive and sustainable growth.</p> <p>Moderator: Deepti George, Founder, Yutadhi</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Sugandh Saxena, Chief Executive Officer, Fintech Association for Consumer Empowerment (FACE) • Beni Chugh, Head – Future of Finance, Dvara Research • Saikat Dutta, Chief Executive Officer & Co-Founder, DeepStrat • Thirunavukkarasu R, Financial Inclusion Expert 	
13:30 – 14:30	TECHNICAL SESSION 15: Bridging the Gap: Financing Affordable Housing in India
<p>Adequate housing is central to human dignity, economic mobility, and social well-being. Yet, India faces a staggering urban housing shortage of nearly 29 million units, with 99% of the gap affecting economically weaker sections (EWS) and low-income groups (LIG). Rapid urbanization, rising land costs, and limited access to long-term credit have made affordable housing a persistent challenge. While the Pradhan Mantri Awas Yojana (PMAY) has sanctioned over 1.2 crore urban homes since its launch, financing remains a critical bottleneck for scaling impact.</p> <p>Financial institutions are cautious in lending to low-income borrowers due to irregular incomes, lack of collateral, and thin credit histories. At the same time, households often face high interest rates or informal lending, which increases the cost burden and risk of exclusion. The affordable housing finance market, currently valued at around ₹1.5 trillion is growing but remains far from bridging the demand-supply gap.</p> <p>This session will explore innovative strategies to close this financing gap, including:</p> <ul style="list-style-type: none"> • Expanding the role of housing finance companies, microfinance institutions, and NBFCs in delivering tailored/customized housing loans. • Leveraging blended finance models and credit guarantees to de-risk lending to EWS and LIG households. • Harnessing digital tools and alternative data for credit underwriting in informal income segments. • Strengthening partnerships between government, private capital, and impact investors to scale affordable housing finance sustainably. 	

By bringing together policymakers, lenders, developers, and social innovators, the discussion will spotlight how India can create a robust ecosystem to ensure that safe and affordable housing becomes a reality for all.

Anchor: Satish Nair, Chief Business Officer, Vastu Housing Finance Corporation

Speakers:

- Madhusudhan Menon, Housing Expert

14:30 – 14:45

Networking Break

14:45 - 15:45

PLENARY 7: Bridging Vision and Scale-Unlocking Financial Inclusion for Every Woman

India has made tremendous gains in women's financial inclusion (WFI) and is poised to make even more progress that ensures women are leveraging financial services to capture opportunities and build resilience. Structural barriers, however, persist that prevent India from achieving its full potential.

This high-level dialogue will focus on the policy and institutional shifts needed to close the gender gap in financial inclusion. Anchored in foundational levers—data, digital, and assets—the session will explore what large institutions can do to embed a life-stage lens in their product strategies, how public-private collaboration can drive scale, and where policy reform is most needed. The discussion will reflect on the roles of government, regulators, and the banking sector in steering inclusive and gender-equitable growth

Anchor: Tamal Bandyopadhyay, Consulting Editor, Business Standard

Speakers:

- Sophie Sirtaine, Chief Executive Officer, Consultative Group to Assist the Poor (CGAP)
- Rama Mohan Rao Amara, Managing Director, State Bank of India (SBI)
- Ravi Aurora, Senior Vice President, Global Public Policy & Government Affairs, Mastercard

15:45 - 16:45

PLENARY 8: Fireside Chat – The Role of Rural Financial Institutions in Advancing Financial Inclusion

Rural financial institutions have been the backbone of India's journey toward financial inclusion, serving as critical enablers of access, equity, and empowerment in the hinterlands. Institutions such as the National Bank for Agriculture and Rural Development (NABARD), Primary Agricultural Credit Societies (PACS), and Regional Rural Banks (RRBs) have played a transformative role in connecting millions of rural households and farmers to formal financial systems. As India advances its financial inclusion agenda, these government-led institutions are adapting to new realities—strengthening governance, adopting digital tools, and fostering partnerships to enhance outreach and efficiency.

This fireside chat will explore how rural financial institutions are driving inclusive growth through innovative credit models, digital transformation, and capacity building. It will examine the evolving role of NABARD in promoting refinancing and development finance, the modernization of PACS into multipurpose service centers, and the integration of cooperatives and rural banks within the larger digital finance ecosystem.

Anchor: M S Sriram, Professor - Public Policy, IIMB

Speaker: Goverdhan S. Rawat, Deputy Managing Director, National Bank for Agriculture & Rural Development (NABARD)

16:45 – 17:30

VALEDICTORY

- Summary of Summit Proceedings: Smita Premchander, Secretary, Sampark
- Valedictory Address: Goverdhan S. Rawat, Deputy Managing Director, National Bank for Agriculture & Rural Development (NABARD)
- Vote of Thanks: Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services