

HOW CAN THE AUTHENTICATION PROCESS FOR MICRO BANKING BE SIMPLIFIED AND IMPROVED?

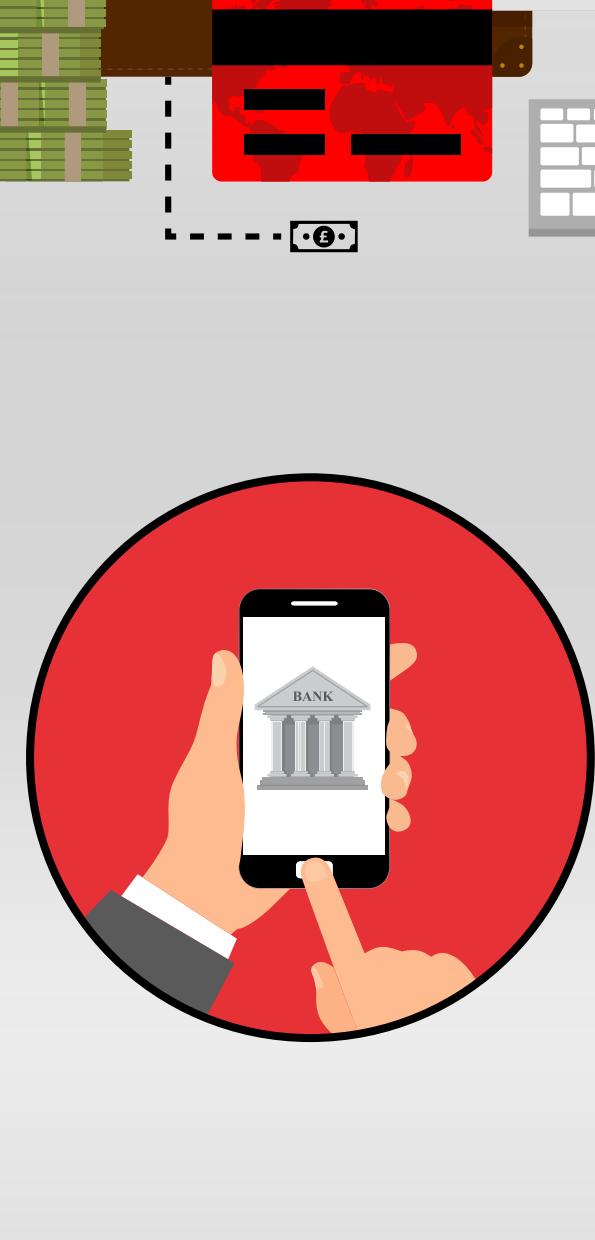


VEINID



Figures published by the **Financial Inclusion Commission** in 2018 show that there are still **more than 1.5m adults in the UK** who remain unbanked.

More than **3m households** use high-cost credit and the payday lending market that was **worth £330m in 2006** had increased dramatically to be **worth £3.7bn by 2012**.

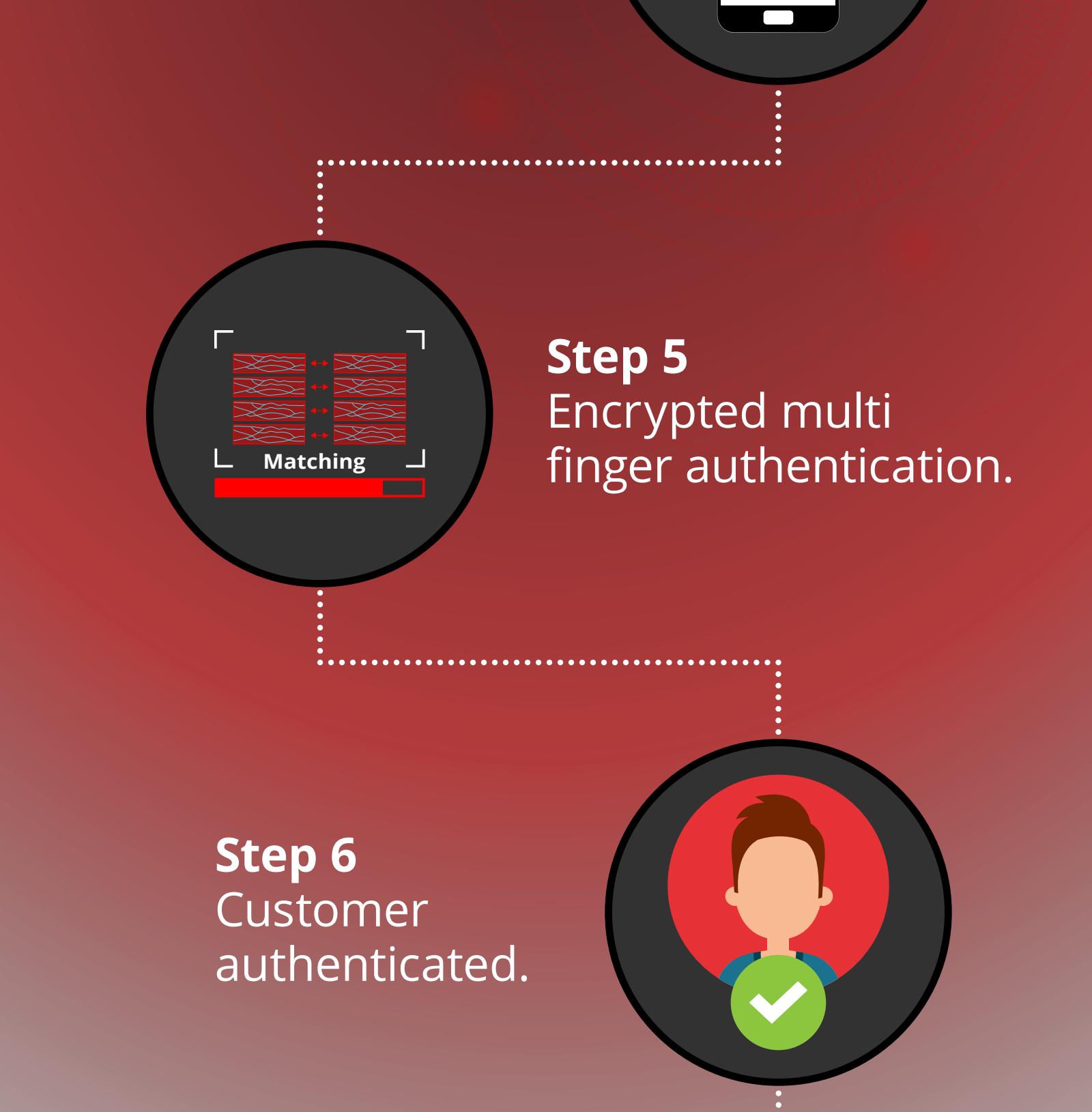


The global market for micro finance is **dynamic, fast changing and buoyant** even though **more than 2bn adults** lacked access to a financial institution.



India leads with **47m borrowers** and roughly **\$15bn in outstanding loans**. Europe accounts for around **9% of the total** with **\$9.3bn of outstanding loans**.

The role of **Financial Institutions** is to support those with financial assets to make better returns, but how can **micro finance providers** ride on the wave of digital transformation and **offer new and better services** to their target customers?



The adoption of these technologies as part of a digital strategy by **fintech and micro-banking providers** can help providers overcome the burden of getting to "know the customer".

For further information on how these tools can be deployed to enhance security of micro banking operations, contact us at Banking.Solutions@hitachi-eu.com