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Release of DLAI COC



Release of DLAI Code of Conduct by Sh. Sivasubramanian Ramann, CMD, SIDBI at the DLAI Unconclave conference in Goa

DLAI has announced the 2nd edition of its Code of Conduct (COC), effective from September 23, 2023, superseding the previous version and aligning with RBI's 'Guidelines on Digital Lending.' The COC was released by Sh. Sivasubramanian Ramann (CMD, SIDBI) and by Sh. Alok Prasad (Ex-RBI, Ex-MFIN), along with DLAI Executive Committee members at DLAI's Unconclave conference in Goa.

The revised code aims to strengthen industry self-governance, promote responsible lending, and protect consumer interests. It outlines eight core elements:

1. Transparency
2. Responsible Lending
3. Fair Interactions
4. Data Security
5. Customer Grievance Redressal
6. Standardized Information
7. Compliance With Guidelines
8. Industry Collaboration

The new Code of Conduct is designed to foster trust and legitimacy among customers, regulators, and market participants, setting a binding minimum standard for all DLAI members.

Engagement with SIDBI



DLAI SIDBI meeting with Sh. Sivasubramanian Ramann, CMD, SIDBI in Mumbai on August 23, 2023

- DLAI Delegation including members of the Executive Committee met Shri Sivasubramanian Ramanann, CMD SIDBI and his senior team members in Mumbai on August 23, 2023.
- Initial framework regarding areas of mutual collaboration between SIDBI and DLAI (and its members) were discussed.
 - Standardized common tech protocol for digital lenders (DLAI members) and publishing open APIs, especially for co-lending,
 - Digital lenders Exploring BC relationship with SIDBI (e.g- Prayas Scheme),
 - Exploring Securitization of Portfolio of Digital Lenders,
 - SIDBI's support for financing green/cleantech products,
 - Supporting public good interventions in Digital lending space through DLAI,

DLAI-SIDBI meeting with members on September 14, 2023, in Mumbai.

A Senior DLAI member delegation held a round table discussion with SIDBI officials regarding the contours of DLAI and SIDBI's working together. Some items discussed were:

- SIDBI will do a series of webinars for DLAI members apprising them of its schemes etc.
- Task forces to be created between DLAI and SIDBI for standardization of processes.
- SIDBI will do partnership lending with eligible DLAI members



DLAI SIDBI meeting with member delegation

Engagement With DFS/DEA, and MoF

Meeting with Sh. Chanchal Sarkar, Economic advisor, MOF, 26th July 2023

In an important meeting with Sh. Chanchal Sarkar, Economic Advisor to the Ministry of Finance, DLAI received both commendation and a call for stricter adherence to RBI guidelines on client protection and responsible lending. Sh. Sarkar agreed to involve DLAI in upcoming Financial Inclusion consultations and G20 events. The meeting emphasized the need for DLAI members to focus on regulatory compliance and client protection while promising future collaborations.



**DLAI meeting Sh. Chanchal Sarkar,
Economic advisor, MOF, 26th July 2023**

Meeting of DLAI delegation with RBI CGM Sh. Panigrahy on 18th July 2023

In a crucial meeting with Sh. SK Panigrahy, CGM, ,Sh. SSK Pradhan, GM, Dept of Regulation (AML) and other members of RBI DOR (AML) team, DLAI and the delegation members including DLAI president discussed in detail regarding the difficulties faced by the industry, especially due to the enhanced due diligence part (Chapter VI) of the dments in the **Master Direction - Know Your Customer (KYC) Direction, 2016 dated May 04,2023.**

The RBI team was receptive to DLAI's viewpoints; however, they suggested that the V-CIP was an alternative to physical KYC verification. They also shared their views regarding other possible solutions suggested by the delegation. This was however not a closure , but RBI team advised DLAI that they would be willing to evaluate any technology-based solution which comprehensively covers risks and allays their specific concerns.

At the same time, the part two of the meeting was a request by RBI team to make a presentation regarding their readiness for being a Digital Lenders' SRO. DLAI CEO made a detailed presentation regarding the readiness of DLAI. In addition to DLAI CEO, the delegation members were from Axio, Flexiloans, and DMI Finance. DLAI is in process of sustained engagement with appropriate offices to communicate voice of industry on this issue.

DLAI Partnerships



Signing of MOU between DLAI and SIDBI at the DLAI Unconclave in Goa

DLAI SIDBI MOU

DLAI and SIDBI signed an MOU at the DLAI Unconclave to the effect of:

- DLAI and SIDBI to develop standard protocols and model documentation for faster digital lending partnerships.
- DLAI to propose Public Good interventions for SIDBI support for strengthening the FinTech ecosystem in India.
- SIDBI to partner with DLAI members:
- For direct lending to micro-enterprises and MSMEs through Prayaas, GST Sahay and other schemes.
- For information dissemination about loan schemes including green finance schemes
- To collaborate on developing and promoting loan products tailored for MSMEs.
- SIDBI credit products could also be made available through digital platforms of the DLAI members.
- SIDBI to provide liquidity support for eligible DLAI members

Partnership with Dvara Research

- DVARA Research and DLAI have agreed to further strengthen and fine-tune a CGRM system for DLAI and its members. As an initial step, DLAI has instituted a helpline cgrm@dlai.in, where customers of DLAI members may reach out for resolution of their complaints.

Partnership with TU CIBIL

- DLAI and TUCIBIL have agreed to launch a co-branded data publication within Q3 23-24, providing insights into the industry and fintech landscape

DLAI initiatives & partner events

Inaugural OCEN Cohort at ISPIRT

DLAI is thrilled to announce that six of its member institutions—Aspire, Vivifi, Eko, DMI, KredX, and Indifi—have been selected for the inaugural OCEN cohort by iSPIRT. This is not just an individual achievement but a collective milestone that underscores the association's commitment to innovation and responsible lending practices.

RBIH Webinar on Swanari TechSprint - 17th August

DLAI, in partnership with RBIH, hosted a webinar titled "Discover Swanari TechSprint 2023." The event served as a platform for discussing transformative financial initiatives, particularly those aimed at empowering women entrepreneurs. Attendees gained valuable insights into the objectives and potential innovations that could revolutionize credit access for women-led enterprises.

Discussion Forum on KYC Master Direction - 28th August

Responding to member feedback on the challenges of implementing KYC-AML guidelines, DLAI organized a discussion forum attended by nearly 105 participants. The event highlighted the critical nature of the topic and served as a platform for advocacy efforts with the RBI and other stakeholders.

DPDP Bill Webinar - 9th August

DLAI, in collaboration with Khaitan & Co., conducted a well-attended webinar on the "Digital Personal Data Protection (DPDP) Bill, 2023." The session attracted around 130 delegates from various sectors and covered an overview of the bill, key elements like customer consent and personal data, as well as compliance mandates and penalties.



DLAI Partners DATE

DLAI has partnered with the Digital Acceleration and Transformation Expo (DATE) 2023 as a "Community Partner". The DATE event will take place from November 23 to 24, 2023 in Delhi and is one of the world's largest and most influential gatherings of Technology and fintech. This year's chief guest for the event is Hon. Finance Minister Ms. Nirmala Sitharaman.

DLAI as a community partner is constituting its own panel, comprised of DLAI members, and DLAI members are also eligible for discounts.

DLAI Partnered Banking Frontiers Conference

DLAI collaborated with Banking Frontiers as a Supporting Industry Association for the NBFC Tomorrow 2023 event held on August 25, 2023, in Mumbai. The event served as a vibrant platform for industry professionals, thought leaders, and stakeholders to engage in meaningful dialogue and several DLAI member institutions contributed to the event's diverse agenda.



Glimpses from Unconclave 2023

- DLAI organised a CXO level event at Goa on 23-24 Sep 2023 titled Unconclave 2023.
- The Unconclave was an initiative to bring top leaders of the fintech industry under one roof. The format was different from conventional industry conferences and positioned itself as a pioneering platform that congregates thought leaders in fintech, banking, and investment.
- The Unconclave provided an immersive and enriching experience where industry leaders convened to discuss mutual sectoral challenges and avenues of collaboration.
- The event was a resounding success, featuring insightful discussions, networking opportunities, and thought-provoking sessions that united key players in the digital lending industry. Members' active involvement enriched the event and helped foster a sense of community.

