A Look at Fintech Apps and Security Concerns

Today Google Pay (G-Pay) owned by Google, PhonePe owned by Walmart, PayTm owned by SoftBank and other payment apps have taken over money transfers. As per the report of the National Payment Corporation of India, in September 2021, there were 3.6 billion (3654.5 million) UPI transactions worth Rs 654531 crore. This was made possible by NPCI which gives access to the accounts of all banks using the UPI platform. Read more.

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In 2020, the Working Group on International Financial Institutions started this campaign during the World Bank Spring Annual General meetings where similar institutions laud themselves for the achievement of doling out billions of dollars for supporting economies through the pandemic and will set the course of direction for ‘recovery.’ Read more.

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