



Applying AI in Low Literacy Settings

Leveraging the power of AI to deliver essential banking services and products to underserved segments



Who We Are

FIA Global is India's leading social impact fintech. We provide essential banking and financial services to the underserved and unserved in India, Nepal and Bangladesh. With over 45,000 agents and 45+ financial partners, FIA has 97% of India and 95% of Nepal covered.

What is Low Literacy



Definition of Low Literacy

The inability to comprehend advanced texts and vocabulary. This means: “those with low literacy cannot use texts to extract and understand information or solve problems, they read and write at or below the 8th grade level.”

In the context of Financial Services, it means comprehension of digital tools is weak.

Challenges Faced by the Un(der)served



Financial Illiteracy

- Increased susceptibility to fraud due to limited financial understanding.
- Financial illiteracy limits the ability to make informed decisions, hindering financial growth.

Susceptibility to Fraud

- Vulnerability to Fraud: Low literacy and digital illiteracy make the poor more prone to fraud.
- Detection Challenges: High-value fraud is caught easily, but low-value fraud goes unnoticed.



Bridging The Gap With AI

Assisting the User Experience

Low literacy requires an assisted journey. AI provides a guiding hand to help the un(der)served gain financial independence.

- ▲ Provide a fraud detection engine for transactions
- ▲ Tailor sachet investments through a personalization engine
- ▲ **Implemented solutions**
 - **Facial recognition** of agents in low infra/resource poor settings
 - **Accommodative transactions** model for tiny transactions/big data
 - **Income model automation** – optimization models

1	CSP_8_digit	Loop counts	Level
2	1A695799	96	Group1
3	1A69E472	92	Group1
4	1A691694	92	Group1
5	1A691698	86	Group1
6	1A693775	82	Group1
7	1A696634	74	Group1
8	1A691339	72	Group1
9	1A69F687	70	Group1
10	1A691388	70	Group1
11	1A694437	64	Group1
12	10070339	64	Group1
13	1A69E877	64	Group1
14	1A69F597	64	Group1
15	1A69E441	62	Group1
16	1A69D377	62	Group1
17	1A69E970	61	Group1
18	1A69C558	60	Group1
19	1A692436	56	Group1
20	1A690035	54	Group1
21	1A697348	54	Group1
22	1A69E221	53	Group1
23	1A697455	52	Group1

Accommodative Transactions Model for Tiny Transactions/Big Data

Deters fraud and detects suspicious behaviors

- ▲ Partial amount displacement
- ▲ Anomaly detection
- ▲ Graph analysis
- ▲ Neural networks identify and mitigate accommodative transaction risks

Accommodative Transaction Exit

From Date: To Date:

Selected file: D:/Saksham/Sunday round triping/All Month Data/all bank jan2020 1-31.csv

Impacting Financial Wellbeing

Survive – Save – Secure



Survive – Debt Management

Develop a customized goal-based plan to eliminate debt.



Save – Future Proofing

Create a savings plan to match market conditions.



Secure – Financial Security

Execute, track and adjust according to market changes.



Thank You

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