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FINO'S TECHNOLOGICAL SOLUTIONS FOR THE YESHASVINI COOPERATIVE FARMERS HEALTH CARE SCHEME

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ABSTRACT

FINO (Financial Information Network & Operations Ltd) is a payments technology solutions provider to banks, financial institutions and Micro Finance Institutions. Some of the technological solutions provided by FINO can be adopted by Yeshasvini Cooperative Farmers Health Care Trust for betterment of patents.

KEYWORDS

health insurance, technological solutions.

1. INTRODUCTION

FINO PayTech is a payments technology solutions provider to banks, financial institutions and Micro Finance Institutions. Together with its extensive service delivery network of 30000 transaction points facilitates access to financial services to the unbanked and un-served segments of the population. It services over 28 million active banking customers spread across urban and rural areas in the country providing a range of financial services viz savings, remittance, insurance, credit etc. It is one of the recipients of in-principle approval from RBI to start a payments bank. (About FINO: <http://www.finopaytech.com/>)

2. FINO'S TECHNOLOGICAL PROSPECTIVE

FINO PayTech's cutting-edge technological solution has become a game changer in India's health micro-insurance sector. The solution empowers insurance companies to reach out to customers at the bottom of the pyramid and cater to their particular financial needs, while at the same time maintain financial viability as well.

As a key enabler and facilitator of financial inclusion, FINO PayTech has unlocked a whopping INR 45 billion potential micro-insurance market for health insurance companies. This has triggered a sea change in their delivery system by providing them with the required geographical coverage, scalable technology platform and excellent processing capabilities.

FINO PayTech has facilitated standardisation of the delivery platform, back-end database management system and data maintenance format. This has effectively resolved the issues earlier faced in government schemes that were plagued by design and implementation challenges, which therefore could not successfully reach out to the un-served and underserved markets.

Leveraging its experience in the micro-finance sector and applying it in the micro-insurance sphere, FINO PayTech has created a model that is efficient, scalable, sustainable, cost-effective, interoperable and profitable.

FINO PayTech has been a leading player in the field of designing and developing relevant technologies for the rural market. The technology solutions developed in-house by FINO PayTech are robust, cost-effective, and can be fully customised in line with the specific requirements of the clients and the industry. In addition, they are suitable to operate in a typical rural environment having setbacks like irregular power supply and connectivity problems. This ensures uninterrupted business continuity.

In past eight years, we have not only perfected our ultra-light CBS and cashless payment system of hospital claims of the RSBY, but we have also come up with a higher number of varied offerings. We have achieved this by sensing the exact pulse of the market.

Our solutions are aimed at BFSI, Government departments, and enterprises that require cash management solutions.

Equipped with expertise in various technologies (Biometric, Mobile, System Integration, etc.), FINO PayTech offers:

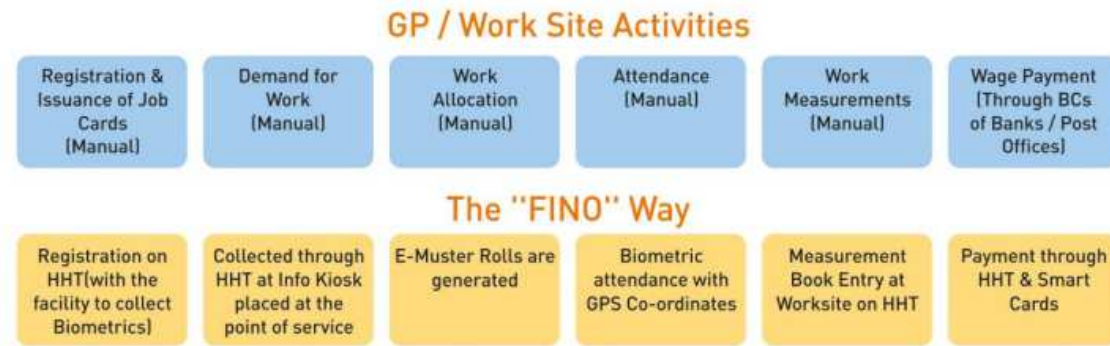
- (a) **Micro ATM**
- (b) **Kiosk Banking**
- (c) **Financial Inclusion Gateway**
- (d) **MFI solutions**
- (e) **E-Parichay**
- (f) **Rashtriya Swasthya Bima Yojana (RSBY)** is a cashless national health insurance welfare scheme introduced by the Government of India. The objective of this scheme is to protect Below Poverty Line (BPL) households from the financial liabilities arising from health setbacks involving hospitalisation.
- (g) **Customer Acquisition System**
- (h) **Mobile/ Kit Based Enrolment**
- (i) **Card Personalization Bureau**
- (j) **Hardware Solutions**
- (k) **Operations Solutions**
- (l) **Field Force Monitoring System**
- (m) **Transactions Processing System**
- (n) **Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)** FINO PayTech's first foray into the government sector was with the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), which epitomised the convergence of the banking segment with the government domain. FINO PayTech stepped in to deploy a workable, scalable and robust solution, which met with immediate success.

The FINO PayTech card functions as a pan-India card that can be used to make domestic payments across 50,000+ villages in the country.

Further, the usage of biometric technology has largely reduced the possibilities and instances of misuse and malpractices as far as payments to citizens are concerned. It has also expedited the process, ensuring that beneficiaries receive payments quicker and with minimal hassles.

FINO PayTech is the largest agency in the country distributing MGNREGS and Social Security Pensions (SSP) benefits. The company has enabled these government benefits to reach out to a large segment of the bottom of pyramid population deep into unchartered territories, thus bringing a sea change in the lives of millions.

FIG. 1



Source: <http://www.finopaytech.com/>

3. YESHASVINI SCHEME

"Yeshasvini Cooperative Farmers Health Care Scheme" (Yeshasvini Scheme) was introduced by the State Government to the Co-operative farmers of Karnataka. Then the Hon'ble Chief Minister of Karnataka Sri S.M.Krishna inaugurated the scheme on 14th of November 2002 and the scheme was operationalised with effect from 1st June 2003. Karnataka has become role model state with the introduction of 'Yeshasvini Self Funded Health Care Scheme'.

The concept of "rural health care scheme" was initiated by Dr. Devi Prasad Shetty of Narayana Hrudayalaya, Bangalore, and with suitable modifications by Sri A Ramaswamy, then the Principal Secretary to Government of Karnataka, Co-operation Department and band of officers of Co-operation Department with the financial assistance of Government of Karnataka Yeshasvini Health Care Scheme was implemented through network hospitals to provide cost effective quality healthcare facilities to the Co-operative farmers spread across the state of Karnataka.

The Yeshasvini Cooperative Farmers Health Care Trust was registered under the Indian Trust Act 1882. The Hon'ble Chief Minister of Karnataka is Chief Patron and Hon'ble Minister for Cooperation is Patron. The Government of Karnataka provides matching contribution to the Trust for implementation of the scheme.

SELF FUNDED SCHEME

- Yeshasvini is one of the largest Self Funded Healthcare Scheme in the country.
- Offering a low priced product for a wide range of surgical cover, nearly 823 defined surgical procedures to the farmer cooperators and his family members.
- It is a contributory scheme wherein the beneficiaries contribute a small amount of money every year to avail any possible surgery during the period.
- The beneficiaries are offered cashless treatment subject to conditions of the scheme at the Network Hospitals spread across the State of Karnataka.

SALIENT FEATURES

- To avail the benefit of Yeshasvini Scheme, a person should be a member of Rural Co-operative Society of the State.
- All family members of the main member are eligible to avail the benefit of the scheme though they are not members of a rural co-operative society.
- Each beneficiary is required to pay prescribed rate of annual contribution every year. Presently [2013-14] member contribution is Rs.210/-.
- The period of each enrollment commences from July and closes by October every year.
- The scheme is open to all rural co-operative society members, members of self help group/Three Shakti Group having financial transaction with the Co-operative Society/Banks, members of Weavers, Beedi Workers and Fisherman Cooperative Societies.
- The higher age limit fixed is 75 years for availing benefit under the scheme.
- The Scheme Commences from 1st of August and ends 31st of July every year.
- The Scheme covers entire state of Karnataka particularly Rural Areas excluding Corporation and Urban cities.

4. SOLUTIONS

The following are the Technological Solutions used at FINO (Financial Information Network & Operations Ltd) that can be adopted by Yeshasvini Cooperative Farmers Health Care Scheme for betterment of patents.

- Card data import from card management system
- PIN value generation
- Preparation of visual data for embossing on plastic surface
- Preparation of data for encoding on magnetic stripe
- Export data for personalization machine
- Member Management System Functionality
- Web-based system to manage the life cycle of agents, along with supervisory hierarchy
- Enrolment, card issuance, terminal assignment to agents, and link with customer service areas
- Assignment of transaction risk parameters (like cash acceptance limits) and tracking at multiple hierarchical levels
- Blacklisting/de-activation/re-activation of agents
- Alert/intimation to members on defined triggers
- Application Software: Web Application (.Net platform)
- Terminal Management System functionality
- Enables the transaction device to be remotely loaded or updated with applications
- Maintenance downloads (To get software files)
- Diagnostics (The transaction device sends diagnostics files for specific investigation)
- Take over (TMS operator can control the transaction device)
- MIS Reporting Services
- Transactions Applications Service Provider Solutions
- Core Banking System - Interface
- Interface with various channels such as ATM, MDM, POS, Mobile Phone, IVR, Branch
- Single view of the customer across all products

- Product Support: CASA, Loan, RD, OD
- A lightweight CBS, tailor-made for the specific needs of the Microfinance sector Product-level configurable parameters, enabling quick launch of new product variants
- Batch mode supported for processing offline transactions
- Real-time processing for online transactions
- Web-based reporting
- Integration with FINO "Mitra" (Mobile Information and Transaction System) for downloads of loan/RD applications
- An enrolment station typically consists of a laptop connected to a web camera, finger print scanner and a signature pad (optional). The other alternative is a mobile phone which has a camera and is connected to a finger print scanner that facilitates the following:
 1. Capturing demographic data, photographs, bio-metric data (finger print) and signature
 2. Supports over-the-counter card/install card issuance for instant fulfillment
 3. Data transfer to backend through FTP or CD media.

5. CONCLUSION

Technology is consistently cited as one of the greatest challenges faced by MFI's around the world. While efficient use of technology can help reduce costs, improve efficiency, and increase outreach, many MFI's still find it difficult to harness the potential and avoid the pitfalls.

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