Reserve Bank Innovation Hub (RBIH)

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About Reserve Bank Innovation Hub (RBIH):

- The Reserve Bank Innovation Hub (RBIH) is a wholly-owned subsidiary of the Reserve Bank of India (RBI).
- It was set up to promote and facilitate an environment that accelerates innovation across the financial sector.
- RBIH will provide the platform to anchor a shared vision among all financial ecosystem stakeholders and aid them in crafting forward-looking innovation strategies while addressing the most pressing issues in the Indian financial sector.
- The organisation serves as a focal point to position India as a global innovation hub for a network of financial services providers, fintech innovation hubs, policymakers, technologists, academia, and the investor community.
- The network will be empowered to ideate, incubate new capabilities, and enable access to sustainable, secure, and frictionless financial services for over a billion Indians.

Source : PIB