**SESSION AUG-SEPT 2023**

**PROGRAM MASTER OF BUSINESS ADMINISTRATION (MBA)**

**SEMESTER IV**

**COURSE CODE & NAME DITF402-FINTECH PAYMENTS AND REGULATIONS**

**Assignment Set – 1**

**Questions**

**1. Why PayPal considered to be revolution in FinTech field?**

**Ans:**

PayPal is considered a revolutionary force in the FinTech (Financial Technology) field for several reasons, many of which have had a significant impact on the way financial transactions are conducted online.

**Here are some key aspects that contribute to PayPal's status as a revolution in FinTech:**

* **Online Payment Facilitator:** PayPal emerged as one of the first widely adopted platforms that facilitated online payments. It provided a secure and convenient way for individuals

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**2. What advantages Block Chain Technology brings in Financial Services?**

**Ans:**

Block chain technology, which underlies crypto currencies like Bit coin, has numerous advantages that make it particularly valuable in the realm of financial services.

**Here are some key advantages:**

**Decentralization:** Block chain operates on a decentralized network of computers (nodes). This decentralization

**3. What are decentralized applications (dApps) and smart contracts?**

**Ans:**

**Decentralized Applications (dApps)**

Currently almost all applications and websites are centralized, meaning they are installed and run from one central server. dApps utilize the computing power, storage space and resources of the entire network of computers connected to it. Decentralized apps do not have single entity

**Assignment Set – 2**

**Questions**

**4. How do smart contracts contribute to the development of the metaverse? Discuss the advantages and applications of smart contracts in the context of the metaverse.**

**Ans:**Smart contracts play a crucial role in the development of the met averse by enabling secure and automated transactions, interactions, and governance within virtual environments. Smart contracts are self-executing contracts with the terms of the agreement directly written into lines of code.

In the met averse, smart contracts leverage block chain technology to facilitate various activities,

**5. How does RegTech help in reducing compliance-related errors and costs?**

**Ans:**

* **Automated Customer Due Diligence (CDD):** RegTech solutions automate the collection and verification of customer information, such as identity documents, to perform CDD checks. These checks help verify the identity of customers and assess their risk profiles,

**6. How does AI and ML enhance Know Your Customer (KYC) processes?**

**Ans: Artificial Intelligence** (AI) and Machine Learning (ML) play a crucial role in enhancing Know Your Customer (KYC) processes by automating and improving various aspects of customer identification, verification, and due diligence.

**Here are several ways in which AI and ML contribute to the enhancement of KYC processes:**

**Automated**