

# Better than Cash Alliance (UN)

March 3, 2021

**In news :** The Government of India, Federation of Indian Chambers of Commerce and Industry (FICCI), and UN-based Better Than Cash Alliance hosted Merchant Digitization Summit 2021: Towards Atma Nirbhar (Self Reliance) Bharat with special focus on Himalayan Regions, North East Regions and Aspirational Districts of India.

## **A brief note on the Merchant Digitization Summit 2021**

This Summit is part of the series of Learning Exchange amongst all States and Union Territories under which DEA had also co-organized the webinar titled “Unlocking the value of Fintech in promoting Digital Payments’ on December 9, 2020.

## **About the Better than Cash Alliance**

- Based at the United Nations, the Better Than Cash Alliance is a partnership of governments, companies, and international organizations that accelerates the transition from cash to responsible digital payments to help achieve the Sustainable Development Goals.
- **Creation:** It was created in September 2012.
- It was **launched by the United Nations Capital Development Fund, the United States Agency for International Development, the Bill & Melinda Gates Foundation**, Citigroup, the Ford Foundation, the Omidyar Network, and Visa Inc.
- **Members:**The Alliance has 75 members which are committed to digitizing payments in order to boost efficiency, transparency, women’s economic participation and

financial inclusion, helping build economies that are digital and inclusive.



- Its members do not want to abolish physical cash – it is legal tender – but rather want to provide responsible digital payment options that are “better than cash”.
- Its Alliance is neutral on what types of digital payment platforms or channels are appropriate in each market.
- The Alliance recognizes that digital payment solutions will vary across geographies and that, as innovation is a constant in this sector, digital payment options will also change quickly

### **Alliance Secretariat**

It works with members on their journey to digitize payments by:

- Providing advisory services based on their priorities.
- Sharing action-oriented research and fostering peer learning on responsible practices.
- Conducting advocacy at national, regional and global level.