

UK takes action to help world's poorest access financial and public services

The UK will contribute £15 million to a World Bank initiative designed to help some of the world's poorest people have better access to essential services such as healthcare and banking, the Chancellor announced today (17 July) as part of a meeting of G7 Finance Ministers in France.

It is estimated that a billion people worldwide, mostly women and children in rural areas in Africa and South Asia, are without an officially-recognised identity. Having a legal proof of identity is vital for accessing essential services such as healthcare, education, and finance. But paper-based systems can be slow and inefficient, especially in countries without existing infrastructure. New digital technologies could help people in developing countries better access the benefits of the digital revolution.

The Chancellor of the Exchequer, Philip Hammond said:

Technologies such as cloud computing could revolutionise the lives of millions of people worldwide who are unable to do some of the things we take for granted, like opening a bank account or registering for a doctor. By helping some of the world's poorest become part of the digital revolution, we can lead the way in building a safer and more prosperous future for us all.

Although many countries have agreed to back the [Identification for Development initiative](#) (ID4D), the UK will be one of the first countries to provide aid, alongside Australia, the Bill and Melinda Gates Foundation, and the Omidyar Network.

The Chancellor's announcement marks the start of a two-day trip to Chantilly, France to discuss the opportunities and challenges posed by the digitalisation of the world economy, at a meeting of G7 Finance Ministers and Central Bank Governors. During the meeting the Chancellor is expected to continue to push for a global agreement on the future of the international corporate tax framework, in response to digitalisation. He will also meet with his international counterparts.

During the meeting, Melinda Gates will present a report to G7 Finance Ministers, on behalf of the Bill and Melinda Gates Foundation, and call for action to boost women's digital financial inclusion in Africa, contributing to the elimination of the global gender gap in financial services usage by 2030.

Further Information

ID4D is a programme hosted by the World Bank. It is financed by contributions from the Bill and Melinda Gates Foundation, Omidyar Network, and Australia's Department of Foreign Affairs and Trade. The World Bank contributes US\$ 1 million to ID4D annually, as well as in-kind contributions including the staff time of senior management and lead specialists. The initiative focuses on three pillars of work:

- Thought leadership and analytics to advance the understanding of the merits of digital identification and the best practices for rolling-out schemes.
- Establishing global platforms and convening events to promote the opportunities to scale-up digital identification to global, regional and country audiences, as well as providing forums for implementers to share experiences on what works and why.
- Country and regional engagement to provide technical assistance to countries and regional organisations to implement digital identity schemes.

Tackling urban challenges in Malaysia: apply for funding

Rapid urbanisation in Malaysia is throwing up significant challenges for local authorities in managing waste and in getting people around its congested cities.

Around 75% of Malaysia's population live in cities – 20% higher than the global average – and the country generates 42 million tonnes of solid waste a year. 60% of which is food and plastic waste, and only 24% of this waste goes for recycling and the rest ends up in landfill. Road transport also accounts for 85% of transport-related CO2 emissions in the country, and urban public transport remains relatively weak.

Up to £2 million is available to support UK and Malaysian businesses working together to come up with innovative ways to improve waste separation and encourage recycling or to look at improving public transport take-up. Funding for UK businesses is by Innovate UK, part of [UK Research and Innovation](#), through the [Newton-Ungku Omar Fund](#) and for Malaysian businesses through the [Malaysian Industry-Government Group for High Technology](#).

The Newton Fund develops science and innovation partnerships that promote the economic development and welfare of collaborating countries.

Tackling two fronts

The competition features 2 challenges, mobility and waste to wealth. The mobility challenge is seeking projects that: * improve the delivery of public transport services * promote better transport connections

The waste to wealth challenge is seeking projects that: * improve waste separation including at source, at collection centres and at waste facilities * encourage recycling through innovative business models and technologies * improve public perception of recycled materials in products * develop circular economy approaches such as 'pay-per-use' models

A 2-phase competition

The competition will run in two phases. In phase 1, companies in the UK and Malaysia can look at how innovations they have developed might work together and what sort of projects they could undertake. Successful phase 1 projects will have the opportunity to pilot their solutions in real-life conditions in Malaysia in the second phase.

Up to £200,000 is available for UK businesses in phase 1, and a further £800,000 is available to support UK businesses taking part in pilot projects.

Competition information

- the competition is open, and the deadline for registration is at midday on 16 October 2019
- businesses of any size may apply and must partner with at least 1 business from Malaysia
- phase 1 project costs of UK businesses can cost up to £30,000
- a briefing event will be held on 16 July 2019

DVSA reveals top driving test faults made in the first year of the new test

The Driver and Vehicle Standards Agency (DVSA) has revealed the top 10 reasons people failed the [new driving test](#) in its first year.

DVSA is encouraging learner drivers to spend more time practising their driving skills and techniques in these areas, using a variety of different roads, such as country roads and dual carriageways.

DVSA also wants learners to spend more time practising driving in different road conditions, such as driving in rain and driving in the dark.

This will better prepare them for a lifetime of safe driving.

Top 10 reasons for failing the driving test

The most common faults made during driving tests between 4 December 2017 and 3 December 2018 were:

1. Junctions – observation.
2. Mirrors – change direction.
3. Control – steering.
4. Junctions – turning right.
5. Move off – safely.
6. Response to signs – traffic lights.
7. Move off – control.
8. Positioning – normal driving.
9. Response to signs – road markings.
10. Reverse park – control.

The [driving test report](#) tells you what each area means, and what you need to do to pass.

Insufficient observation at junctions and not using mirrors effectively when changing direction accounted for 368,047 test failures.

You automatically [fail your driving test](#) if you make a serious or dangerous fault – sometimes called ‘majors’.

Driving test faults reflect the factors that cause accidents

39% of all accidents in Great Britain in 2017 were a result of a driver failing to look properly

Source: [Contributory factors for reported road accidents](#)

The faults being made in driving tests reflect the factors that cause accidents on Great Britain’s roads. In 2017, drivers failing to look properly contributed to 35,993 accidents. It was the most common contributory factor in accidents.

Driving safely on all types of roads

Mark Winn, Chief Driving Examiner, said:

It’s vital that learners can drive safely and have the skills to drive on all types of roads before taking their test. The driving test helps get drivers ready for a lifetime of safe driving and

makes our roads safer for all.

Failing to look properly at junctions is the most common serious or dangerous test fault and the largest cause of accidents in Britain. Good observation, including proper use of mirrors, is a crucial skill that drivers must learn.

Avoiding common driving faults

[The Highway Code](#) provides rules, guidance and advice on avoiding these common faults, including:

- looking all around before emerging from a junction, and not crossing or joining a road until there is a gap large enough for you to do so safely
- using your mirrors frequently so that you always know what is behind and to each side of you, and using them in good time before you signal or change direction or speed
- maintaining a steady course and positioning the vehicle correctly in the road

Dealing with nerves

It's normal to be nervous before your test. If you're properly prepared and your driving instructor thinks you're ready, you do not need to worry. The driving examiner is not trying to catch you out – they just want to make sure that you can drive safely.

[The Official DVSA Guide to Driving – the essential skills](#) is full of advice that will help you prepare and stay safe on our roads.

Developing components for smart energy systems: apply for funding

Smart energy systems are revolutionising the way we use and store energy. They will help electricity grids to cope with uneven generation from renewable energy sources and make a significant contribution to reducing carbon emissions.

Smart systems can intelligently link energy supply, storage and use. They are a huge opportunity for UK businesses. Around \$2 trillion a year is invested in global energy infrastructure.

UK businesses and researchers can apply for a share of up to £3 million to support projects to develop important technology components that improve the efficiency of local energy systems.

The funding is available through the Industrial Strategy Challenge Fund's [Prospering from the Energy Revolution Challenge](#).

Projects should improve local grid efficiency

The competition aims to fund projects that investigate innovative components that would improve the efficiency of local energy systems.

Areas supported could include:

- applications for monitoring gas and electricity hardware and software
- improving integration between local and national electricity networks and markets
- optimisation of generation in real time across many sites, operators and aggregators
- improving efficiency of heat networks
- heating and cold storage, especially inter-seasonal
- optimising the coupling of electricity, heat and transport

Funding is available for feasibility studies and for larger research and development projects.

Competition information

- the competition opens on 22 July 2019, and the deadline for applications is at midday on 9 October 2019
- businesses of any size may apply
- we expect projects to range in size between £100,000 and £500,000

UK and India leaders celebrate strong financial ties

Today, the two governments celebrated growing two-way investment at a landmark 'India Day' summit, focused on financial services and technology. Yesterday's Joint Economic and Trade Committee (JETCO) meeting – which India has now convened with the UK more times than any other country – celebrated new agreements on market access.

Today's business and investment summit in the City of London saw UK Prime Minister Theresa May, UK Secretary of State for International Trade Liam Fox, and Indian Minister for Commerce Piyush Goyal discuss how to further strengthen the UK-India relationship. Through sessions with Indian and UK business, the day explored themes such as innovation in finance, the growing opportunities of Green Infrastructure, and opportunities for UK business in India's developing economy.

Speaking at India Day, Prime Minister Theresa May said:

We are in the midst of an immensely productive period of economic relations between India and the UK.

And I am immensely proud of the work I have done with Prime Minister Modi over the past three years both to strengthen the ties between our nations, and to make sure that very special relationship works for all our people.

But I am nonetheless confident that the business links between our nations will continue to grow stronger and deeper, drawing us together and creating jobs and prosperity from Manipur to Manchester.

When the Indian government raises its first ever international sovereign bond later this year I hope they do so in the City of London – whose capital markets, with their unrivalled depth and liquidity, are the best in the world.

Yesterday saw the latest edition of the highly successful JETCO trade dialogue, at which representatives from both our nations discussed our approach to the removal of trade barriers in the years ahead.

And once we leave the EU, our new immigration rules will see an individual's right to work in the UK determined not by where they were born, but by what they can bring to our nation – a boost for Indian employers who want to do business in the UK.

Further underlining the strength of the financial services relationship, Secretary of State Liam Fox and Minister Piyush Goyal this morning opened the London Stock Exchange, which is now the world's largest rupee-denominated Masala bond centre. Over the past two-and-a-half years, Indian issuers have raised over £5.7 billion on the London Stock Exchange through Masala, dollar, and green bonds.

The British High Commissioner to India, Sir Dominic Asquith, said:

The UK-India story today is about mutual flows of capital, technology and people. Bilateral trade has now grown for nine consecutive quarters to an impressive £20.47 billion last year. Our financial sector has a crucial role to play in supporting India's ambitious growth programme.

This week's events were a fitting celebration of that thriving partnership and a reminder of the many opportunities ahead for collaboration, including on some of the most important issues shaping our world. I was delighted to see such deep commitment on both sides to further develop our long-established ties.

The two nations are working together to improve market access in many sectors. In yesterday's JETCO, the UK government announced renewed market access across three key Indian growth sectors (poultry, oats and pig products) and enabled continued market access in a fourth (sheep). From 2016 to 2018, Indian imports of these products accounted for £9.8 million per year. Also during JETCO, three new bilateral business-led working groups were announced on:

- food and drink
- life sciences
- healthcare
- digital
- data services

These will be convened by UK India Business Council, Federation of Indian Chambers of Commerce, and Confederation of Indian Industry. The scope of the India-UK Joint Working Group is also being widened to include new sectors, including services and chemicals.

The UK and India are committed to growing the bilateral trading relationship. India is already the UK's 11th largest export market outside of the EU and accounts for £7.5 billion of existing investment in the UK. Bilateral trade is valued at more than £20.2 billion per year.

Further information

India Day at Mansion House – the official residence of the Lord Mayor of London Peter Estlin in the City of London – was co-hosted by the City of London Corporation and focused on how UK financial markets can further support India's growth by improving access to its import markets and internationalising its currency. The Lord Mayor will be travelling to India in September building on the success of this event and to further cement ties between the two countries.

The day brought together senior representatives from both countries including:

- Sir David Ramsden, Deputy Governor of the Bank of England
- Lord Ashton, Parliamentary Under Secretary of State for Culture, Media and Sport
- executives from the London Stock Exchange, Standard Chartered, WorldPay and Jupiter
- Sujoy Bose, NIIF
- Vikram Limaye, National Stock Exchange
- Vibha Padalkar , HDFC Life
- Zia Mody, AZB & Partners

As part of the celebration of the two way relationship:

- TMW – India's first smart spend account – announced the launch of a new neo-bank product in the UK, targeting the travel money industry. With a commitment to invest over £20 million, TMW aims to create at least 100

UK jobs in the next three years.

- Award-winning cybersecurity comparison website and marketplace for small and medium businesses, ProtectBox, announced their intention to launch sales in India in the coming week. ProtectBox is looking forward to extending their sales channels across India to further corporate and government partners. The company recently outsourced their back-office operations to India.

India is now the second largest investor in the UK, and third largest jobs creator. There are 800 Indian companies in the UK employing nearly 105,000 people.

The UK has been the largest G20 investor in India since 2010. It is the third largest FDI investor in India. More than 400 British companies operate in India, creating over 450,000 jobs.

The UK's Development Finance bank, CDC Group, invests more in India than anywhere else in the world. That's 307 investments, valued at US\$1.7 billion, supporting around 350,000 direct jobs, paying an estimated US\$1.1 billion of Indian taxes.

The UK accounts for 37% of global foreign exchange trading. It is also a global centre for the issuance and trading of bonds, with around 39% of global secondary market turnover in 2017.

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