

InfrasoftTech enabling banks & financial enterprises for the next level of growth



Hanuman Tripathi highlights the innovation centric approach that is enabling banks and financial enterprises to gear up for the future

In the past few years, banking is changing fast with advent of new technology taking customer centricity, financial inclusion, risk management, productivity & compliance to a new high.

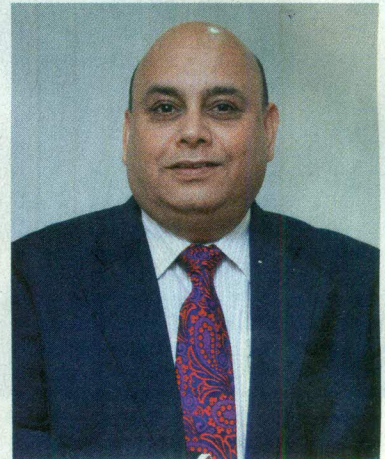
One of the fastest growing areas is adoption of Mobility as a core platform and focus on multi-channels rather than branches. InfrasoftTech, as a specialist Banking & Financial Industry software solutions company has built solutions to serve enterprise mobility needs of financial institutions. This includes mobile payments, mobile banking, tab-based CRM application for wealth management and agents banking, microfinance & financial Inclusion solution for the masses. Loan Origination and Lead Management Applications are also being included in the mobility stack. InfrasoftTech and Kony Mobility-USA work closely in these areas. Recently, one of the largest banks in India launched its Mobile Payments services on hosted solution built by InfrasoftTech on Kony platform.

It is widely believed that smaller banks worldwide would not spend time & money in creating data centers or IT teams for implementation of in-house enterprise solutions. Cloud/Hosted Core Banking and Payment Solutions will deliver world class systems to small banks & FIs at low cost and thus is of great importance to India as well as all emerging countries. RBI has advised all smaller banks not automated as yet, to go for Core Banking and adopt the sub-sponsor based Shared ATM Switch connectivity in order to provide their customers access to national ATM services, clearing, settlement & payments services of NPCI. InfrasoftTech has launched CAPEX-free Hosted Core Banking, ATM Switch & Payment Solution that already

has more than 30 banks subscribing to the same and is fully geared-up to service large number of banks through its hosted solutions. InfrasoftTech works closely with NPCI to deliver their vision of all banks in the country being hooked-up to the national digital payments platform.

One of the significant changes in technology space in India will be driven by new generation banks including those rebranding themselves. It seems, all of the new generation banks may be ready to experiment with technology on Cloud/Hosted model and would look for diversity of vendor experience of serving rural poor as well as HNIs & Corporate, preferably from one core solution delivering multi-channel services with a centralized GL, P&L and balance sheet. The solutions built by InfrasoftTech namely Core Banking, Trade Finance, Payments Solutions, Financial Inclusion, Anti-Money Laundering, Mobility and Data Management, are all world-class with global sites. These solutions are backed by highly proven track record of InfrasoftTech extending two decades, working with Indian Cooperative Banks, NBFCs, PSU Banks and Insurance companies on one hand and with some of Global Top 10 Banks on the other, delivering custom solutions & services. The company is also right size to look after new banks for the kind of attention and personalization they would need.

Another technology area that will change dimension of MIS forever is Big-Data. InfrasoftTech is building solutions in the area of Predictive Analytics using BigData with Social Media analytics, GIS integration and existing Transaction Data available within the bank. This combination would enhance the potential of having to improve both CRM and Risk



Management. InfrasoftTech will deliver unique competitive edge to banks in this area, the core differentiator for the banks in future.

One area of global interest is use of anti money laundering technology to enhance fraud surveillance and FATCA compliance world over and also eKYC in India. InfrasoftTech has definite advantage here with nearly a decade spent delivering AML solution for compliance jurisdictions of 32 countries. Our AML platform with these advanced modules already has reference sites in international markets.

To summarise, banking technology world over is undergoing a massive unprecedented change. This challenge will be won by companies who have depth, are agile and are committed to the industry for genuine growth of the banks. InfrasoftTech is proud that its customer banks have grown multi-fold in the past few years and is now partnering with the banks globally to fuel their growth rapidly in the new business environment.