

Ratnakar Bank and Infosys win prestigious Award for Best Core Banking Project, India for 2012

April 25, 2013, Mumbai: Ratnakar Bank and its technology partner, Infosys Finacle have been declared winners of the Best Core Banking Project, India for the year 2012 at the seventh Asian Banker Technology Implementation Awards, held in Jakarta on April 24th 2013. The awards ceremony was held in conjunction with the prestigious Asian Banker Summit 2013, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region. Over 60 financial institutions from 17 countries across the Asia Pacific, and the Gulf region were evaluated as part of the Technology Implementation Awards Programme 2013.

Ratnakar Bank, the emerging private sector scheduled commercial Bank with 70 years of heritage, has once again been recognised for their efforts to achieve customer centricity, product innovation and scalability for future growth. Award assessors were impressed by how Ratnakar Bank linked its clear business strategy with its IT requirements and partnered with Infosys for their industry leading Finacle core banking system. Ratnakar Bank has set itself the goal of a wider presence in India, and by doing so recognized that it needed to swiftly improve its customer interfaces to deliver a wider range of products and services to new market segments.

The new Infosys Finacle core banking system has given the Bank significantly improved internal controls, the base for achieving a single customer view, the ability to create targeted products and services, and all within an open architecture that enables delivery to customers through a multi-channel environment. The clear sightedness of the bank's business goals, defined and supported by strong leadership and a committed technology partner in Infosys, enabled the project to be delivered within 10 months. This is one of the fastest core banking implementations ever undertaken in India for a project of this scope.

Commenting on the above achievement, **Mr. Vishwavir Ahuja, Managing Director & CEO, Ratnakar Bank** said, *"The launch of the Infosys Finacle Core Banking Solution is the most significant step in our technology transformation journey. Finacle has been able to provide the Bank with a comprehensive, integrated yet modular business solution that effectively addresses our strategic and operational challenges."*

Adding to this **Mr. Haragopal M, Global Head, Infosys Finacle™** said, *"We are very happy to know that our partnership with Ratnakar Bank has been recognized for the value it brings to the Bank and its customers. We, at Infosys are very happy that Finacle is playing a crucial role in enabling the Bank's leadership realize their vision of achieving scale, introduce new products and services, and deliver a high quality banking experience to its customers."*

While headquartered in Maharashtra, Ratnakar Bank has a strong presence in Karnataka & Goa and a growing one in Gujarat, National Capital Region (NCR), Tamil Nadu, Andhra Pradesh, Madhya Pradesh and Rajasthan. The Bank aims to achieve a pan-India footprint over the next 2 to 3 years and a robust service and product franchise. The Bank now offers a full range of modern products and services spanning Treasury, Foreign Exchange, Trade Finance, Internet Banking and specialised Loan and Deposit products for these customers.