



## **Indian Financial Organizations named among 13 Asia/Pacific Banking & Financial Services Leaders for 2019 at the IDC Asian Financial Services Congress**

**Bank of Ayudhya PCL. (Krungsri), Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited, and CTBC Bank among the top winners this year**

**SINGAPORE, March 8<sup>th</sup>, 2019** - IDC Financial Insights announced 13 winners of the annual Financial Insights Innovation Awards (FIIA) at the Asian Financial Services Congress 2019. For over a decade, the FIIA has committed to identifying flagship initiatives that makes the most compelling use of technology to realize business ambitions within and beyond the enterprise.

Every year, IDC Financial Insights invites financial institutions across Asia/Pacific to nominate their flagship initiatives which were undertaken within the past 18 months. Having received over 110 submissions spanning this period, the FIIA program continues to be one of the region's most sought-after financial sector accolades.

IDC Financial Insights' panel of judges have identified the following organizations as this year's leaders in innovation, having not only created effective solutions that meet the challenges of today's dynamic market conditions, but also established altogether new standards in the use of IT.

Figure 1



From left to right: DBS Bank Ltd.; IndusInd Bank Ltd.; Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited; Managing Director for IDC Financial Insights, Cyrus Daruwala; Bank of Ayudhya PCL (Krungsri), CIMB Bank Berhad, MSIG Insurance Pte. Ltd., E.SUN Bank, Taishin International Bank, and CTBC Bank. Not in photo: Land Bank of the Philippines

Figure 2



The merits of all submissions are measured by the FIIA Assessment Panel, composed of Financial Insights' lead analysts, independent judges from a panel of veteran industry practitioners and thought leaders. The evaluation process subjects each initiative to a rigorous set of scoring metrics that takes into account its responsiveness to market needs, effectiveness of deployment, and market response and long-term business viability.

From India, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited won as Best Insurer in Asia and IndusInd Bank Ltd. as Asia's Leading Partner Bank.

“Asia's financial institutions are maturing at an unprecedented pace, having quickly outgrown their exploratory initiatives to fully embrace concepts of openness, trust and automation as the new standards for operating,” says [Ho Sui-Jon](#), the Program Director of the FIIA and a member of IDC Financial Insights judging panel.

Ho continues, “Effective execution and monetization of technologies is now a necessity for banks and insurers to realign themselves with the intent of their clients. Our submissions have all in some measure demonstrated the industry's renewed capability to engage on a more personal, creative and collaborative way.”

“Banking & Financial services industry has witnessed a colossal number of innovations and adoption of Emerging Technologies such as cognitive/AI, data analytics, next-gen security, etc. with customer-centricity at the core. It is a delight to see the wins from India. This clearly speaks about how banking and insurance sector have been maturing in India from the technology adoption perspective,” says [Amit Malhotra](#), Managing Director, IDC South Asia.

The IDC Financial Insights Innovation Awards is the culminating event of the Asian Financial Services Congress 2019, organized by IDC Financial Insights Asia/Pacific. For more information, visit [www.idc.com/afsc2019](http://www.idc.com/afsc2019).

### **About IDC Financial Insights**

IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of [IDG](#), the world's leading technology, media, research, and events company.

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