



Press Release

February 16, 2022

South Indian Bank bags 6 IBA awards, including Best Technology Bank of the Year

Thrissur: The Kerala-headquartered South Indian Bank has bagged six awards, including 'Best Technology Bank of the Year', at the 17th edition of the prestigious annual IBA Banking Technology Awards.

South Indian Bank received the awards, instituted by the Indian Banks' Association, representing 247 banking companies operating in India, in a virtual award ceremony held on February 14th, 2022.

This year's IBA Awards, celebrating "Next Gen Banking", has recognized technologies and practices in the banking industry that have demonstrated a high degree of innovation over the past year.

South Indian Bank has secured 6 out of 7 coveted awards in the following categories.

- Winner - Best Technology Bank of the Year (Small Banks)
- Winner - Best IT Risk Management and Cyber Security Initiatives (Small Banks)
- Winner - Best Fintech Collaboration (Small Banks)
- Joint Winner - Best Use of AI/ML and Data Analytics (Small Banks)
- Runner Up - Best Cloud Adoption (Small Banks)
- Joint Runner Up - Best Payments Initiatives (among all Private Banks)

South Indian Bank's efforts on the digital and technology front, in providing a 'Next Generation Banking' experience to its customers, has been recognised with the prestigious award of "Best Technology Bank of the Year".

With an amplified focus on technologies such as AI/ML, RPA, Data Analytics and Cloud Adoption, the bank has succeeded in bringing home the top awards in the respective categories.

The bank's achievement in the Fintech arena is also noteworthy, displayed by an array of partnerships featuring new products and services for an enhanced customer experience, which helped it secure the top award in the category. With a robust digital strategy, in line with its transformation agenda, South Indian Bank aims at business aggregation and exploring new business models on its onward journey, in pursuit of technological excellence.

Commenting on the awards, Mr. Murali Ramakrishnan, MD & CEO of South Indian Bank said, "We are an organisation built on trust and nurtured by technology. Winning the Best Technology Bank Award is testament to our technological prowess and will inspire us to continue to invest in technological frameworks. Winning the IBA awards in consecutive years across various categories is an acknowledgement of our constant endeavour to be the true next generation bank."

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About South Indian Bank

South Indian Bank is a leading Kerala based Private sector bank with a pan India presence. The bank's shares are listed on The Stock Exchange Mumbai (BSE) and The National Stock Exchange of India Ltd. Mumbai (NSE). South Indian Bank has 923 branches, 1165 ATMs and 122 CDMs/CRMs across India and a representative office in Dubai, UAE.

South Indian Bank is a pioneer in technology-based banking, offering an array of digital products and services. It has one of the youngest workforces in the banking sector in the country. The Bank's Vision 2024 focuses on the 6 Cs- capital, CASA, cost-to-income, competency building, customer focus, and compliance.

For more information, please log on to www.southindianbank.com

For more details, please contact:

Steve Stephen Varghese

Senior Manager, Marketing Department

Phone: 7034324506