

APAC CIO Outlook

BANKING TECH SPECIAL

JUNE - 03 - 2019

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Top 20 Banking Tech Solution Providers - 2019

Albeit a late entrant, the financial services industry has understood the importance of technology and started embracing innovation now, more than ever. In addition to building winning strategies, banks and credit unions are fighting the tide to stay compliant with regulatory requirements. To establish this, banks and credit unions are looking at a number of technologies such as AI, voice banking, and digital-only banking that can drive safer and more effective solutions.

The use of AI can bring out better personalization for banks' customers. To make the best out of customers' preference for recommendations, banks are showing their customers that they are listening and learning from their activities. Through the use of AI, the collaboration between man and machine has the potential to provide a unique and personalized experience for every customer.

By this, the end user not only feels understood by their banks but also that they are being looked out for. For banks to maintain the momentum of their customers' journey, they need to be upgraded to the most sophisticated technology.

But, in a market so big, how does a CIO choose the right partner?

To help alleviate this situation, APAC CIO Outlook in collaboration with a panel comprising CEOs, CIOs, CTOs, and analysts helps CIOs with a list of leading banking solution providers in the market. These firms are at the vanguard of accelerating the digital transformation initiatives of banks and are committed to enforcing security and ensuring innovation.

We present to you APAC CIO Outlook's "Top 20 Banking Tech Solution Providers - 2019."



Company:

ACTICO

Key Person:

Ajit Shah
MD, APAC & MEA
Thomas Cotic
CEO

Description:

ACTICO is a leading international provider of software for intelligent automation and digital decisioning. The company provides best-in-class software and tools used across multiple industries enhancing day-to-day decision-making and end-to-end automation

Website:

actico.com

ACTICO

Optimize Operational Decisions using Intelligent Decision Automation

As part of the highly regulated and competitive industry, banks and financial institutions (FIs) have no room for poor operational decisions. Whether it is sanctioning a loan, underwriting an insurance, or mortgage, efficient decision making is crucial to success of business, especially in a digital world. 'Intelligent decision automation' has emerged as a new paradigm in the digital transformation journey of enterprises. Intelligent decision automation combines technologies such as AI, machine learning, and cloud computing with human know-how to drive fruitful business outcomes. Germany-based ACTICO leverages cutting-edge technologies in a unified decision management platform that helps FIs to improve their decision making in a reliable, scalable, and sustainable manner. "ACTICO's Intelligent Decision Automation platform offers agility, control, and intelligence using which FIs' streamline and automate business processes including lending, on-boarding, underwriting and credit assessment, claims management, fraud detection, product pricing and customer engagement," states Ajit Shah, Managing Director at ACTICO-APAC.

ACTICO's platform creates a cohesive bond between humans and machines to empower better operational decision-making capabilities. It enables subject matter experts to author rules-based business logic using an intuitive graphical interface as well as allows generation of machine learning models through automated data analysis. The models are easily replicable and their

versioning securely governed in a central repository, thus enabling FIs to respond rapidly to changes in regulations and market conditions. The platform overhauls the conventional approach of using machine learning in standalone systems and integrates it into the business by combining expert knowledge and data knowledge to optimize decision-making.

Driven by intelligent decision automation, ACTICO's cutting-edge platform offers agility, control, and intelligence using which FIs' streamline business functions including lending, on-boarding, underwriting and credit assessment, claims management, fraud detection, product pricing and customer engagement

Using the scalable and comprehensive decision management platform as the backbone, ACTICO offers two custom offerings in the areas of credit risk management and compliance. The Credit Risk Management Platform enables the analysis of credit risks, the automation of lending and decision-making processes as well as continuous risk monitoring. Core features of the platform include capturing and spreading financial statements as well as a flexible framework for the



implementation of internal rating and scoring models. Based on an in-depth risk assessment, the platform enables the implementation of complex strategies and workflows for credit origination and monitoring. The ACTICO Compliance Suite provides assistance in every area of compliance and fraud management, from transactions and securities to complex behaviour patterns and risk analysis and is used to automate compliance processes such as anti-money laundering, KYC, fraud, prevention of market abuse, and insider trading detection.

Companies ranging from innovative start-ups, small/mid-size to Fortune 500 firms use ACTICO technology to manage risks, fulfil regulatory compliance obligations, prevent fraud, enhance digital customer engagement and optimize operations. A case in point, one of the largest finance company in India uses ACTICO Platform to decouple decision strategies from conventional loan systems and use the platform as a unified decisioning and automation engine across the lending business including areas such as credit decisions, fraud and credit line management. **ACTICO**