

## Press Release

Embargoed for 9th June 2017

### **ICICI Bank, Datamatics Global Services and Grid Infocom awarded Most Innovative Application of Robotics in The Asian Banker Technology Innovation Awards 2017**

- **ICICI Bank implemented Robotics Process Automation to power its banking operations**
- **ICICI's software robots perform 10% of its total transactions freeing up manpower resources**
- **Achieved a 60% reduction in response time to customers and increased accuracy**

**Singapore, June 9<sup>th</sup> 2017- ICICI Bank** and its technology partner **Datamatics Global Services and Grid Infocom** received the award for **Most Innovative Application of Robotics** for 2017 in The Asian Banker Technology Innovation Awards 2017. The award ceremony was held in conjunction with the prestigious Asian Banker Summit 2017, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the MAX Atria@Singapore EXPO, Singapore.

#### **ICICI Bank implemented Robotics Process Automation to power its banking operations**

ICICI Bank deployed software robotics - Robotics Process Automation (RPA) to emulate human actions to automate and perform repetitive, high volume and time consuming business tasks. The software robots at ICICI Bank are configured to capture and interpret information from systems, recognise patterns and run business processes across multiple applications. It executes activities including data entry and validation, automated formatting, multi-format message creation, text mining, workflow acceleration, reconciliations and currency exchange rate processing among others.

#### **ICICI's software robots perform 10% of its total transactions freeing up manpower resources**

ICICI implemented over 200 software robots performing one million transactions per day for the bank, which comprises 10% of its total transactions. The bank has freed up more than 100 manpower resources with the use of RPA, which crystallises into direct savings.

#### **Achieved a 60% reduction in response time to customers and increased accuracy**

With innovative use of RPA and machine learning, bank has significantly improved its operations efficiency. Software robots have reduced the response time to customers by up to 60%, with complete accuracy. In certain areas such as automated teller machine (ATM) query resolution, the time was reduced by over 60% and time to avail a personal loan through credit card was reduced by 50%.

## **About The Asian Banker**

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