

Press Release

State Bank of India, Tech Mahindra and KPMG Advisory Services Private Ltd awarded The Risk Data and Analytics Technology Implementation of the Year for 2018 in The Asian Banker Risk Management Awards 2018

Beijing, May 25th 2018- State Bank of India, Tech Mahindra and KPMG Advisory Services Private Ltd received the award for **The Risk Data and Analytics Technology Implementation of the Year for 2018** in The Asian Banker Risk Management Awards 2018. The awards ceremony was held in conjunction with the prestigious Future of Finance Summit 2018 at the China World Hotel, Beijing, China on May 25th 2018.



Built Integrated Risk and Finance Platform using Oracle Financial Services Analytical Applications (OFSAA)

The implementation of State Bank of India's Oracle Financial Services Analytical Applications (OFSAA) was intended to change the way the bank produces the regulatory numbers, performance metrics and management analytics. To mitigate risks to bank's reputation, profitability and effective risk management, the initiative of integrated risk and finance platform was taken up.

Covered data analytics for all risk and finance functions across the bank

The project covered data analytics including management and regulatory reporting for all risk and finance functions across all geographies of the bank. Spread over 27 countries across 23,500 branches, the project covered 500 million accounts with consistent and integrated delivery across 22 modules within 10 departments in risk and finance. The project provided bank an excellent platform to incorporate changes directly in system arising on impact of amendment to regulations and bank's policy thereby avoiding manual intervention.

Lowered cost of liquidity and improved Net Interest Margin (NIM)

The project lowered cost in liquid funds due to better planning and redeployment in higher returns and improved NIM due to scientific best in class Fund Transfer Pricing (FTP). Savings in management time along with superior and timely decisions resulted from information support from reliable, accurate, timely and complete data mart with an 8000-hour of report making time and a 2000-hour of supervisor time saved monthly.

Huge positive impact on the bank's internal users

The project acts like a platform from where new regulations can be adhered to in a faster manner e.g. IFRS 9, BCBS 239 which brings agility to a large bank to meet new requirements. Also, banks' internal users now arm with new information and knowledge of analytics such as FTP, cost allocations, risk appetite and variance to take quick and correct decisions.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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