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Redesigning customer journeys at Axis bank with modernization strategy on AWS

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Agenda

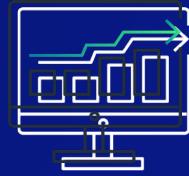
- How FSI customers are innovating on AWS ?
- Core modernization paths
- Augment your core
- Customer story – Axis bank builds digital products on AWS

Macro trends in the industry are fueling cloud adoption



Banking

Becoming unbundled, moving away from a product focus to a customer-centric and value-added approach to service



Capital markets

Democratization of trading drives a rise in volume and volatility



Insurance

Digital channels are now the norm, and usage-based models proliferate

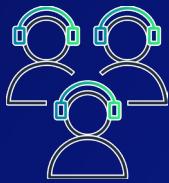


Payments

Payment platform modernization supports instant payment and embedded finance use cases

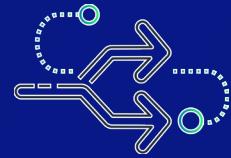
Drivers for modernization @ banks

From customers



Generational shifts and growing customer expectations

From the market



Respond to volatility Increase profitability

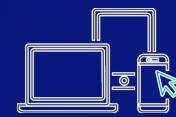


From regulators



Evolving regulatory and compliance needs

Cloud is enabling transformation and innovation in banking



Digital channel
apps



API ecosystem



Data lake &
analytics



Regulatory
reporting



AI/ML powered
solutions

Approaches for core modernization on AWS



Augment your core

By building modern cloud interfaces on top

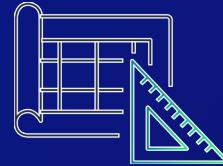
- Personalize customer engagement
- Launch a developer sandbox



Migrate your core

By moving it to the cloud and gradually refactoring

- Develop, test, build, and run critical workloads in the cloud
- Accelerate transformation by deploying new applications and digital services



Replace your core

With a new cloud-native solution

- Create a more flexible and efficient technology architecture
- Support the rapid adoption of products and services

Technical considerations for modernizing the core



Build vs. buy

Building your own core systems offers complete control, while buying a partner solution offers more features out of the box



Cloud-native deployment

Modern platforms are built as **Microservices**, and use event-driven architecture to scale microservices independent of each other

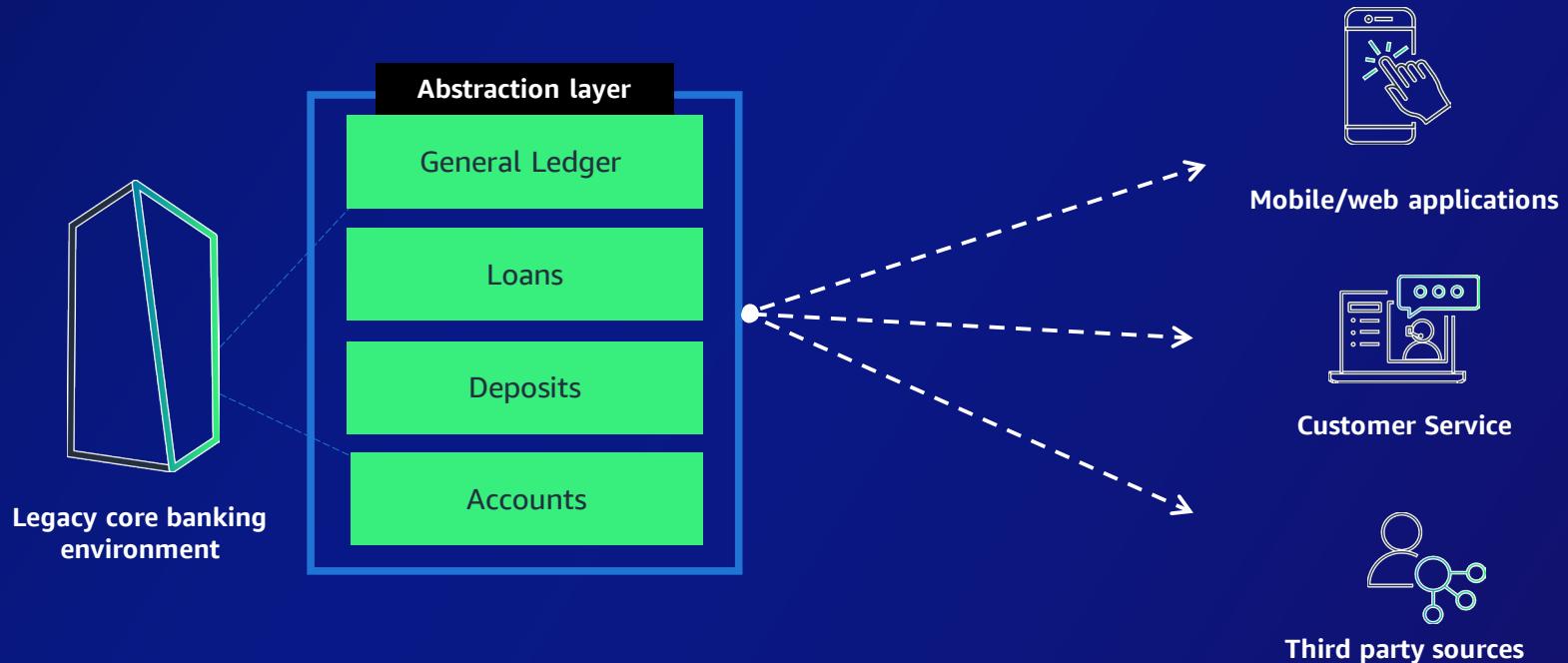


SaaS vs. self-hosted

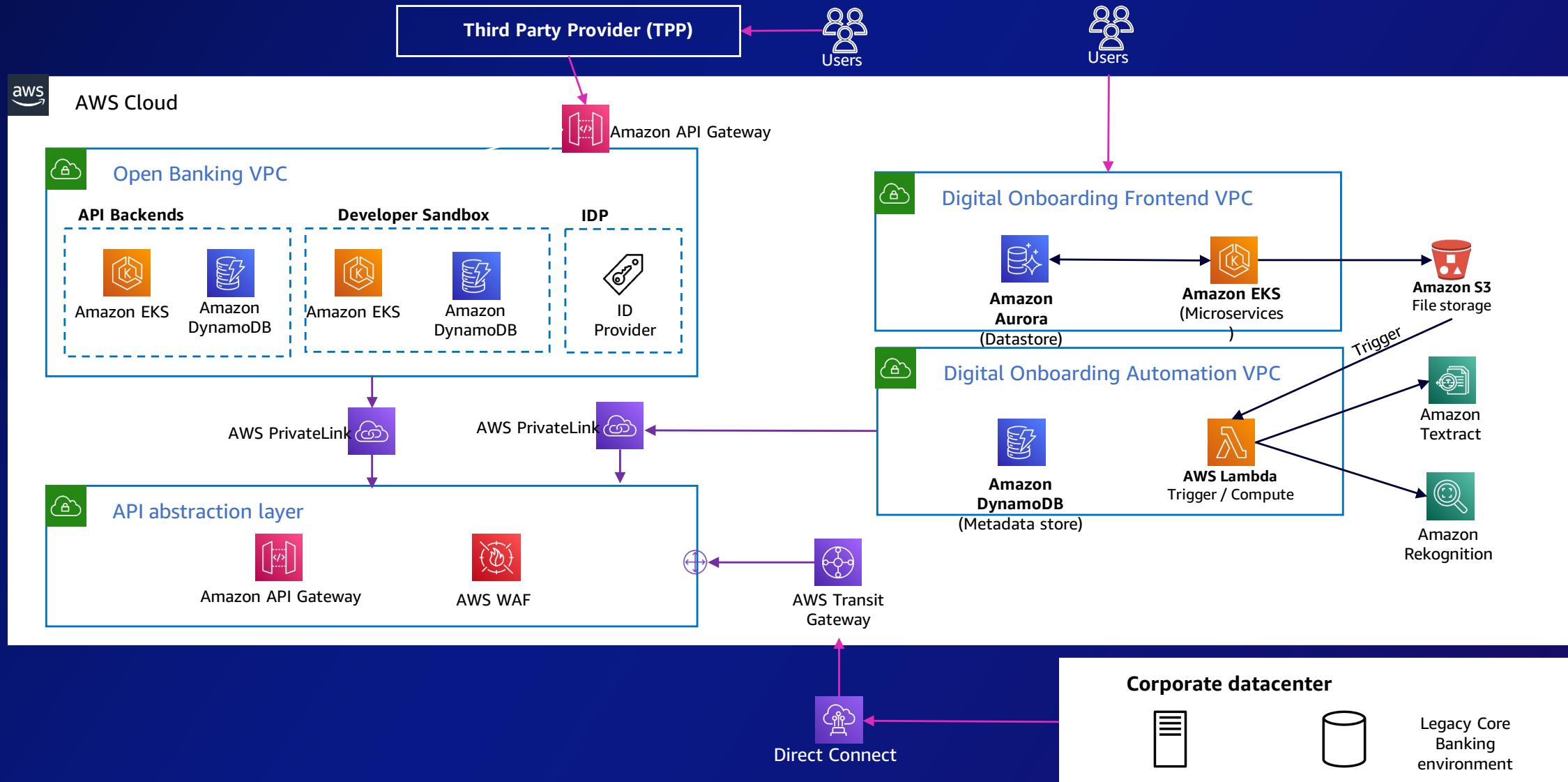
- **SaaS deployment** allows you to securely connect to a platform managed by a core platform provider
- Other core platform providers can **deploy the platform within the bank's AWS environment**

Augment your core

FOR BANKS WITH LONG-TERM COMMITMENTS TO LEGACY INFRASTRUCTURE, A NEW ABSTRACTION LAYER BUILT ON TOP OF THEIR CORE BANKING SYSTEMS ENABLES THEM TO BUILD MORE MODERN APPLICATIONS



Indicative architecture: Augment your core



How Axis Bank built digital products on AWS

Sanjay Jain

Chief Technology & Product Officer - DBAT
Freecharge (subsidiary of Axis Bank)

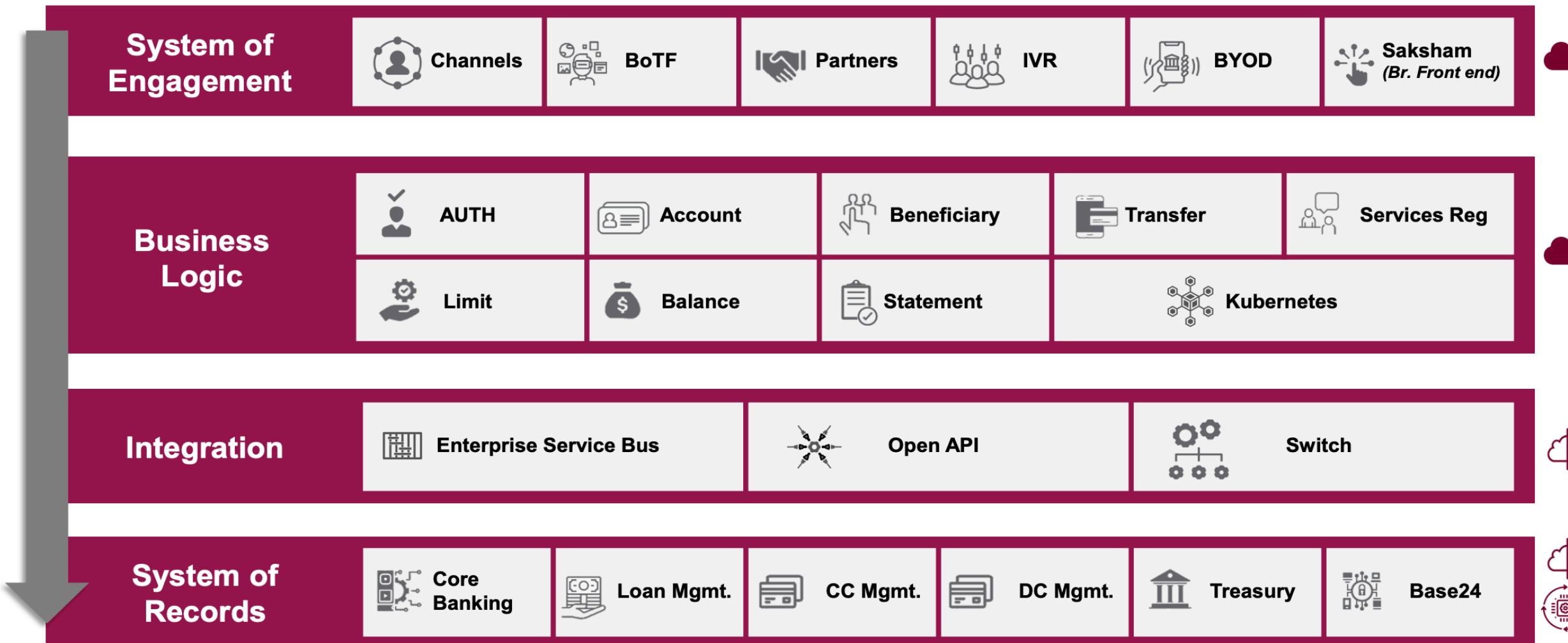


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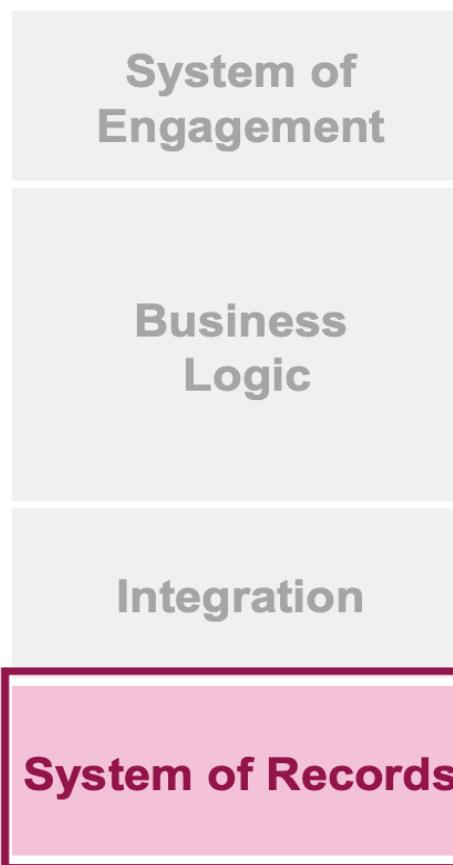
Axis 2.0 : Digital Bank within the Bank

- Axis Bank embarked the DBAT (Digital Business And Transformation) journey in July 2019 and started building the in-house tech team from December 2019
- Axis Bank's reimagined customer journeys are based on OPEN principles
- DBAT Team has dedicated 1500+ people to drive digital agenda where 75% hires are from non-banking background

Axis 2.0 : Our ecosystem



Axis 2.0 : Hollowing the core



Our Core applications	
Finacle – CBS <i>Modular architecture, platform agnostic, enhanced TPS, improved resilience</i>	Prime – Credit Cards <i>New capabilities (API based), wider functions, robust transaction processing system</i>
FinnOne – Retail Assets <i>Infra upgrades for improved operational efficiency</i>	Montran – Corp Payments <i>Payment migration, Improved capacity</i>
Separate UPI instance <i>Spread UPI / IMPS load across two Finacle instances Dedicated node for high volume merchants</i>	CRM Next – Sales & Servicing <i>Unified service management platform: intelligent sales and servicing</i>
OFSA – Finance <i>System based GL-reconciliation Improved analytics delivery time for profitability, RAROC, Capital computation</i>	Murex – Treasury <i>Integrated Treasury Management System Increase Rationalization & Compliance</i>

Axis 2.0 : Cloud journey



10th June, 2020

Axis Bank on cloud!

LEAP Full Power Digital Savings Account went

LIVE

Axis 2.0 : Cloud toolkit



AWS WAF



AWS CloudFormation



Amazon EKS



AWS Shield



AWS CloudTrail



Amazon EC2



AWS CM



Amazon CloudWatch



AWS Lambda



AWS IAM



Amazon SQS



AWS KMS



AWS Auto Scaling



**DBAT
ToolStack**



Amazon EBS



Amazon Route 53



Amazon S3



Amazon VPC



AWS DMS

Amazon Document DB
(With MongoDB Compatibility)

Amazon CloudFront



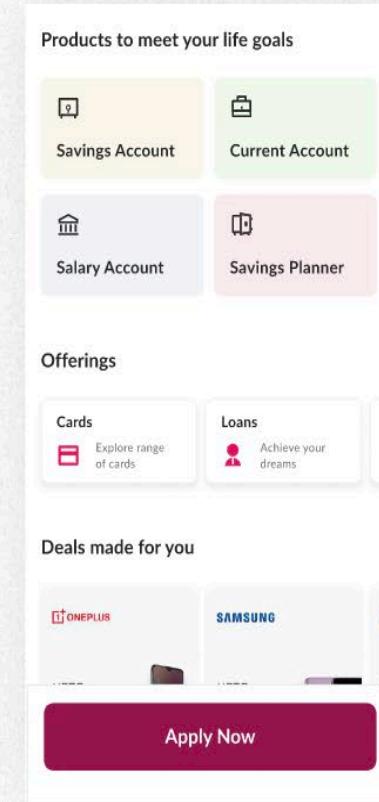
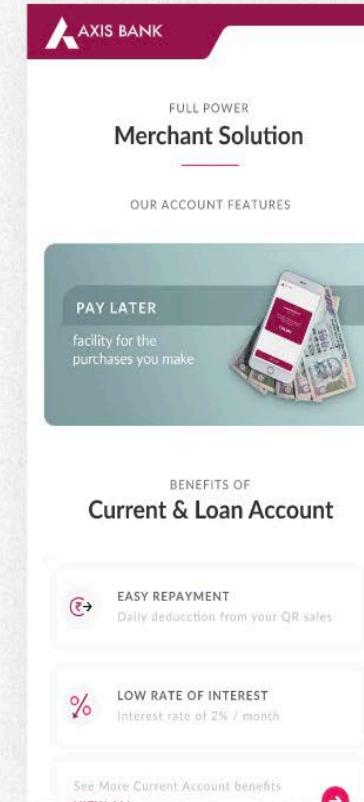
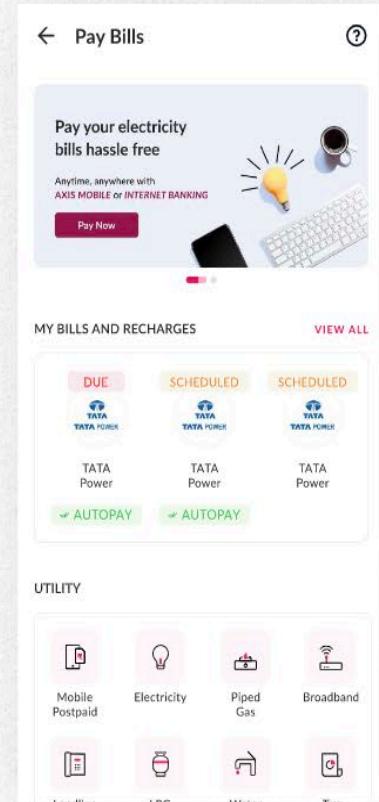
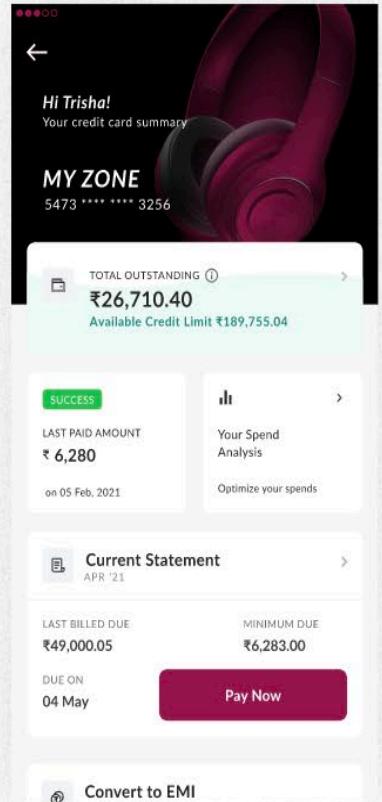
AWS CLI

Amazon Elastic
Search Service

Amazon RDS

Amazon
ElastiCache

Axis 2.0 : Digital products overview

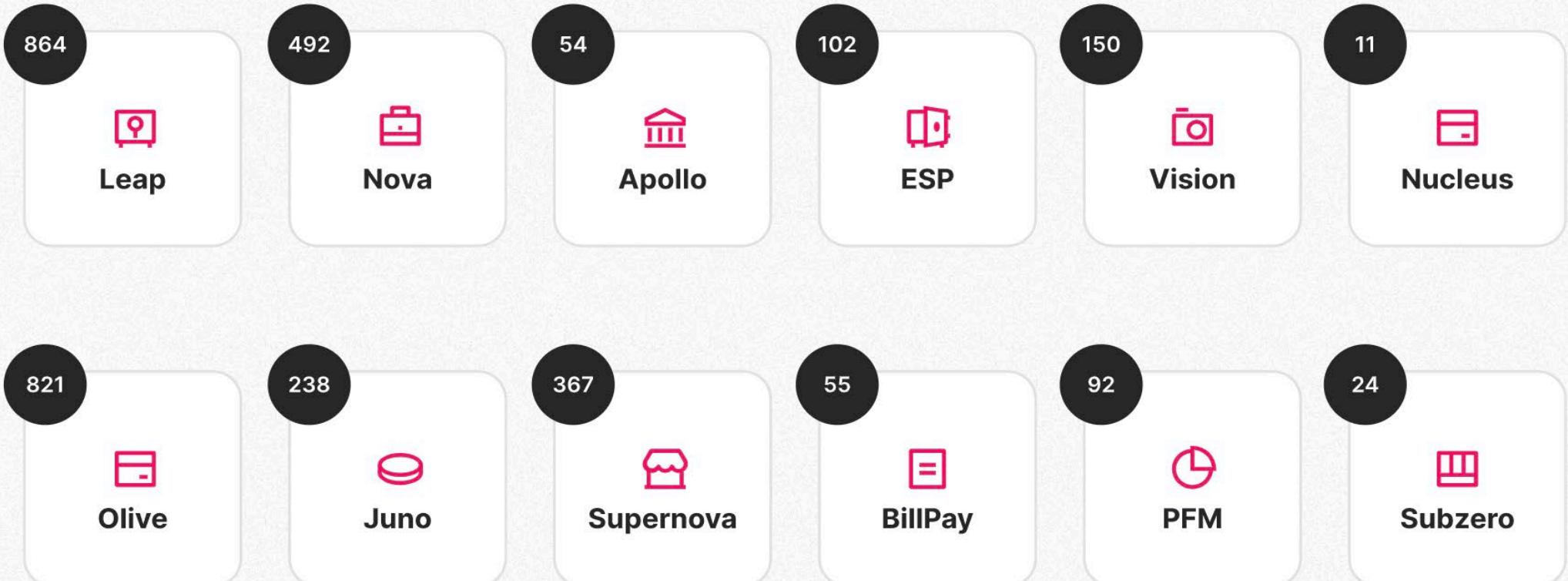


Axis 2.0 : A quick look at our journey



Axis 2.0 : Tech digital powerhouse

3200+ Deployments



Axis 2.0 : Olive – Our own shining star

OLIVE: WE HAVE BUILT A FULL
LIFECYCLE DIGITAL CREDIT CARD OFFERING



ACQUISITION

35+ *acquisition Partnerships*

Digital sourcing of ETB, NTB and KTB



MANAGE CARD

15 *end-end digital service journeys*

1 M+ *daily customer visits*



UPSELL AND CROSS-SELL

4 *Cross-sell and up-sell products*

3 *Types of journeys across MB, IB & Non logged in*



Axis 2.0 : Olive – Our own shining star

Olive: end-end cards lifecycle at scale



CUSTOMER IMPACT

80% TAT reduction in acquisitions journey



OPERATIONAL IMPACT

84% service requests done digitally

0 NFTR



FINANCIAL IMPACT

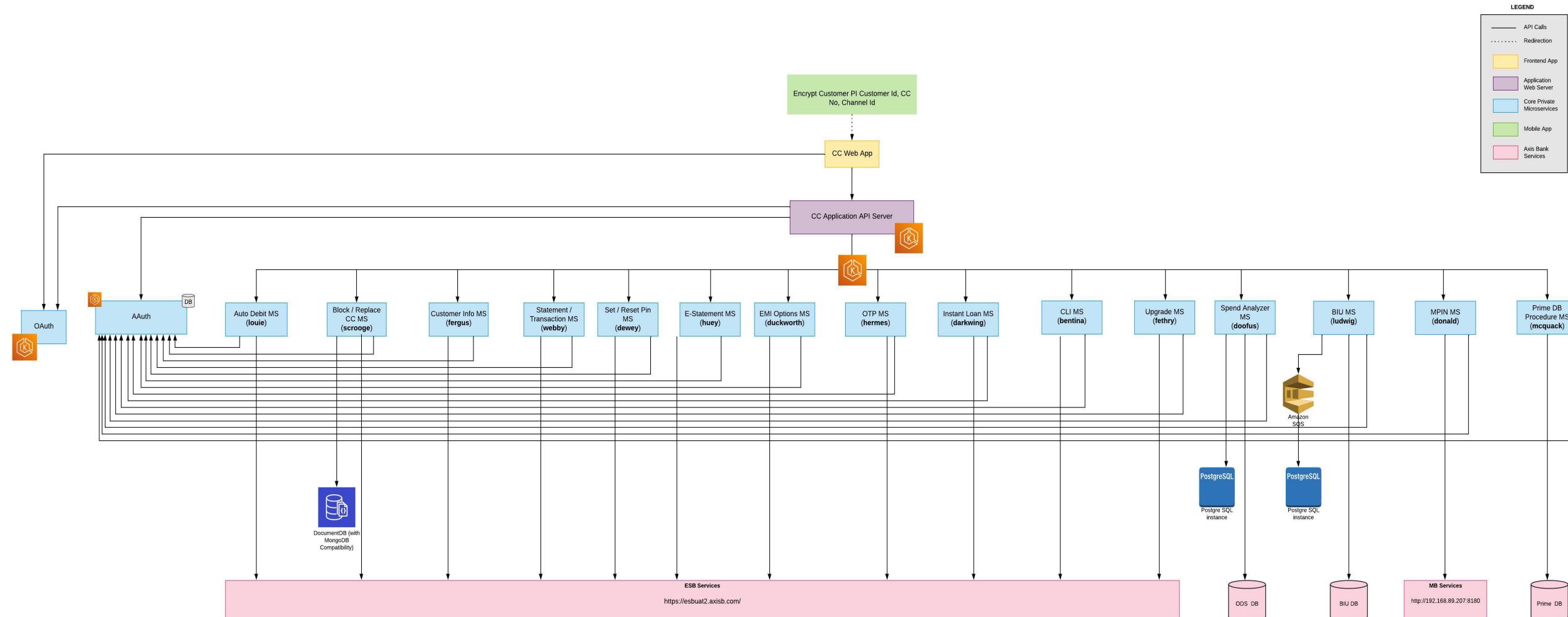
4 L monthly cross-sell /upsell

67% cross-sell/ upsell digital

24% card sourced digitally

Axis 2.0 : Olive – Our own shining star

Credit Card Architecture



Axis 2.0 : Vision – a central KYC platform

Vision: Video KYC platform for the bank



MICRO-SERVICE – USED ACROSS THE BANK



CLOUD NATIVE



EXPOSED TO INTERNAL AND PARTNER APPLICATIONS



MODULAR – CAN ACCOMMODATE PRODUCT SPECIFIC VARIATIONS

IMPACT

15 Applications using Vision for VKYC

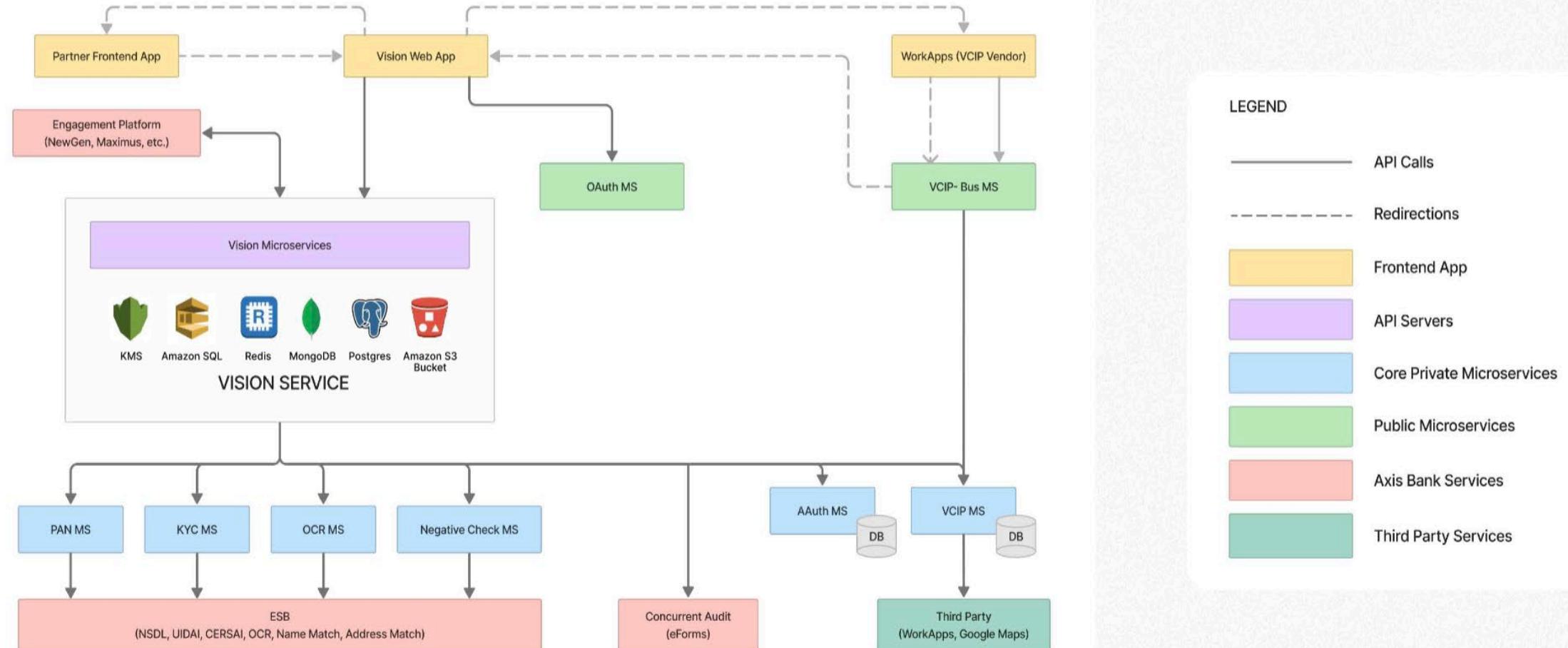
5 Partner journeys with Vision

5.5 LAKH vKYCs done per month

2X Conversion via VKYC vs physical



Axis 2.0 : Vision – a central KYC Platform



Axis 2.0 : The eureka moment for the bank

In conclusion: AXIS 2.0



DIGITAL BANK WITHIN THE
BANK; ASPIRATION FOR
MARKET LEADERSHIP



DISTINCTIVE
CUSTOMER
EXPERIENCE



OPERATING AT SCALE,
GROWING RAPIDLY AND
ACCRETIVE TO ECONOMICS



EXTENDING IMPACT
TO THE CORE BANK



ON THE BACK OF DISTINCTIVE, IN-HOUSE,
PROPRIETARY CAPABILITIES

Thank You!
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Build in-demand cloud skills your way



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Thank you!

Sanjay Jain

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