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IndusInd Bank

April 20, 2017

The Assistant Vice President
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra–Kurla Complex
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Mumbai – 400 051

The Deputy General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring
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Dalal Street, Fort
Mumbai – 400 001

NSE Symbol: INDUSINDBK

BSE Scrip Code: 532187

Dear Sir,

IndusInd Bank Wins Celent Model Bank of the Year Award for Growing Revenue while Managing Fraud; Endorsement of Clari5's 'Yin & Yang' Approach to Fraud Management and Cross-sell

IndusInd Bank has won the Celent Model Bank 2017 Global Award for Fraud Management and Cybersecurity for driving a unique initiative, namely how to leverage the investments in fraud management to pay for itself. In the innovation, IndusInd Bank not only implemented the real-time enterprise wide cross-channel fraud and AML management platform, but also began reusing in-memory data to offer simultaneous real-time cross-sell and upsell.

IndusInd Bank chose the new generation enterprise approach for fraud management as against the dated and easier channel silo based approach, as it enabled a 'segment of one' thinking for everything in the bank and connected 15 Real-time and 7 Batch systems. Clari5 implemented a 'central nervous system' that revolutionized IndusInd Bank's Fraud and AML Management in a very short period, which by itself is a commendable.

In this connection, our Bank will issue a Press Release today. A copy of the same is enclosed for your kind perusal and record.

Yours faithfully,
For IndusInd Bank Ltd.

Haresh Gajwani
Company Secretary

Clari5™ by CustomerXPs®

IndusInd Bank

Press Release

IndusInd Bank Wins Celent Model Bank of the Year Award For Growing Revenue While Managing Fraud; Endorsement of Clari5's 'Yin & Yang' Approach to Fraud Management and Cross-sell

Mumbai, 20 April 2017. IndusInd Bank has won the Celent Model Bank 2017 Global Award for Fraud Management and Cybersecurity for driving a unique initiative, namely how to leverage the investments in fraud management to pay for itself. In the innovation, IndusInd Bank not only implemented the real-time enterprise wide cross-channel fraud and AML management platform, but also began reusing in-memory data to offer simultaneous real-time cross-sell and upsell.

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This prestigious acclaim is a clear endorsement that managing fraud with disparate product and channel solutions in today's connected digital world is no longer effective. A good fraud management system has to be enterprise wide and must operate in real-time across Products (Cards, Current Accounts, Loans, etc.), Channels (ATM, POS, Branch, Mobile, etc.), Customers, Employees and Third Parties.

"Innovative fraud risk management has always been one of our top strategic priorities and so quite naturally, we are excited about this global recognition of our efforts", said Mridul Sharma, EVP and Head of Technology, IndusInd Bank. He further added, "Clari5's 'central nervous system' not only helped us prevent fraudulent transactions in real-time across channels, but also delivered real-time actionable insights for cross-sell and upsell."

"IndusInd Bank's implementation of an enterprise-wide fraud and AML management platform is impressive in its own right. However, what really caught our eye is the bank's innovation to enable simultaneous real-time cross-sell and upsell to customers using the same computed memory of its fraud management platform", said Zilvinas Bareisis, senior analyst in Celent's Banking practice. "We are convinced that other banks can learn from IndusInd about the 'yin and yang' of fraud management and cross-sell."

"Banking is the only industry in the world, which can claim to have the customer's soul. However, the dated channel siloed approach for fraud bogs the bank down bigtime. Congrats to the senior management of IndusInd Bank for having the bold vision of a 'segment of one' enterprise wide approach. Their meticulous focus on this goal, transformed the bank, which eventually got them global kudos. Clari5 product is great because of great customers like IndusInd Bank.", said Rivi Varghese, CEO of CustomerXPs. "It is a strong endorsement of a transformational shift from conventional, silo-based, channel-centric approach to one that recognizes fraud and revenue as two sides of the same coin."

Clari5™ by CustomerXPs®

IndusInd Bank

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Twitter- @MyIndusIndBank
Facebook - https://www.facebook.com/OfficialIndusIndBankPage/

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