

IDFC Bank implements SunTec's Xelerate for customer-centric real time pricing and billing

Submitted by: SunTec

Wednesday, 5 October 2016

TRIVANDRUM, INDIA and LONDON, UK – 5 OCTOBER 2016 - SunTec (<http://www.suntecgroup.com/>), whose software helps financial services organisations increase the lifetime value of their customer relationships through effective revenue management and customer experience orchestration, today announced that IDFC Bank Ltd (<http://www.idfcbank.com/>) has implemented SunTec's technology-agnostic product suite, Xelerate.

Xelerate provides revenue management and business assurance capabilities for commercial and corporate banks. As part of that, it provides an end-to-end pricing and billing solution for banks. This enables banks to capitalize on already available customer data and provide personalized offers for a better customer experience. Using SunTec's expertise and innovation in customised pricing and bundling solutions, IDFC Bank can analyse, anticipate and cater to varied customer expectations.

Through Xelerate, IDFC Bank aims to deliver a seamless, omni-channel experience across all touchpoints by providing personalised offers and services that customers deserve.

Nanda Kumar, SunTec CEO, said, "This era of banking is the most exciting so far for SunTec. We have seen organisations such as IDFC emerge as a national banking institution. These moves have propelled India into the 21st Century. Embracing and combining customer centricity with new digital tools allow the leading financial institutions of tomorrow to pursue profitable decisions right from the beginning."

Envisioned as a new age bank, IDFC Bank seeks to set a new standard in customer experience, using advanced technology and a service-oriented approach, to make banking simple and accessible, anytime and from anywhere. IDFC Bank's parent, IDFC Ltd was formed in 1997 as India's first specialized infrastructure financing intermediary with a specific mandate to build the nation. Since then, IDFC has successfully led private capital flows into commercial viable infrastructure projects.

IDFC Bank was formally inaugurated on October 19, 2015, by the Hon'ble Prime Minister, Shri Narendra Modi in New Delhi. The bank's businesses include three distinct verticals of Bharat Banking, Commercial and Wholesale Banking, and Personal and Business Banking

SunTec has provided solutions to over 300 million end-customers worldwide across global banks like HSBC, Lloyds and ING.

About SunTec

At SunTec Business Solutions, we help our clients increase the lifetime value of their customer relationships through effective revenue management and real-time customer experience orchestration. With a legacy of deployment in over 60 countries, SunTec is a trusted partner to some of the world's leading banks and digital and communication service providers. Headquartered in India, we have our offices in the USA, UK, Germany, UAE and Singapore.

With a team of highly skilled individuals and our innovative product development models, we help our clients remain at the forefront of cutting edge technology. A stable, mature and flexible product suite, Xelerate continues to develop with the market. With insights from our industry experts, a robust future-ready roadmap and seamless integration with any ecosystem, it is one of the most effective products to leverage.

For more information, please visit us at www.suntecgroup.com

About IDFC Bank

IDFC Bank (BSE: 539437, NSE: IDFCBANK) is a subsidiary of IDFC Ltd (BSE: 532659, NSE: IDFC). Headquartered in Mumbai, IDFC Bank is a universal bank, offering financial solutions through its nationwide branches, internet and mobile. Envisioned as a new age bank, IDFC Bank seeks to set a new standard in customer experience, using technology and a service-oriented approach, to make banking simple and accessible, anytime and from anywhere. In keeping with IDFC's legacy of building the nation, IDFC Bank will focus on serving the rural underserved communities and the self-employed, while continuing to support the country's infrastructure sector. IDFC Bank provides customized financial solutions to corporates, individuals, small and micro-enterprises, entrepreneurs, financial institutions and the government. With best-in-class corporate governance, rigorous risk management, experienced management and a diversified team, IDFC Bank is uniquely positioned to meet the aspirations of its customers and stakeholders.

For more information, visit www.idfcbank.com or Twitter, Facebook and LinkedIn

Contact:

Positive Marketing

Alexandra & Ed

suntec@positivemarketing.com

0203 637 0632