

For Immediate Release

RBL Bank selects AWS to Accelerate Artificial Intelligence Efforts

~ To invest in AI capabilities across Risk, Customer Service, HR and Operations segments ~

Mumbai, August 9, 2021: RBL Bank, has chosen Amazon Web Services (AWS), an Amazon.com company, as its preferred cloud provider to strengthen its AI-powered banking solutions and drive digital transformation at the Bank, adding significant value to the Bank's innovative offerings, saving costs, and tightening risk controls.

The Bank is building on its analytics practice and investing in AI capabilities to implement various use cases across multiple segments, including Risk, Customer Service, Human Resources, and Operations. The Bank's AI Center of Excellence worked with AWS to create a templated framework to roll out use cases using Amazon SageMaker to quickly and easily build, train, and deploy machine learning (ML) models as part of the Bank's larger AI roadmap.

RBL Bank will leverage Amazon Textract, a machine learning service that automatically extracts text, handwriting, and data from scanned documents, across the Bank's Risk and Operations divisions to analyze documents such as financial statements, stock statements, and stock audit reports to predict default risk. Using ML allows analysts at RBL Bank to extract data and automate the handling of 2,500 documents per quarter. Other use cases already being tested within the Operations division include using services like Amazon Rekognition and Amazon Textract to automatically extract and match customer signatures and running fuzzy match algorithms to replace manual name match for various processes.

Sankarson Banerjee, Chief Information Officer, RBL Bank said, "Our internal AI roadmap is based on building use cases that drive value for customers and our business. Our work with AWS accelerates this journey and enhances our customer engagement. Leveraging the breadth and depth of AWS services allows us to take a major step forward in our AI journey and prepare for the future."

"RBL Bank is driving digital innovation with AWS, and we are delighted to help speed this transformation," said **Vaishali Kasture, Head of Enterprise, AISPL, AWS India & South Asia.** "By accelerating its Operations, HR, and Risk functions transformation using pre-trained AWS ML models, and driving insights from unstructured data, the Bank is benefiting from the broadest suite of AWS machine learning services to improve customer service, operate more efficiently, and quickly understand its customers' needs across diverse touch points."