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### Press Release

## Bank of Baroda launches “Baroda Finathon Challenge”- a nationwide Hackathon

**Mumbai, 2<sup>nd</sup> September 2017:** Bank of Baroda, India’s International Bank, launches a nationwide hackathon “**Baroda Finathon Challenge**”. The contest is an attempt to crowd source ideas and to bring technology innovations happening outside into Indian banking industry. It invites techies, developers, students and start-ups to come up with exciting, innovative, novel and viable solutions under the listed themes.

The “Baroda Finathon Challenge” is a two-month long online hackathon divided into two phases. In phase 1, participants can register their ideas during September 2, 2017 to October 8, 2017. The participants can form a team of maximum three people to develop applications or solution on various themes given by the Bank. Phase 2 is a solution development stage where shortlisted participants will submit the working solutions online from October 15, 2017 to November 05, 2017. Solutions will be evaluated by an eminent jury and top three solutions will be awarded prizes in the Grand Finale.

Speaking at the launch, Mr. P. S. Jayakumar, MD & CEO said ‘Bank has launched this initiative with an objective to invite bright minded tech enthusiasts and to co-create innovative technology solutions which can bring value to the Bank customers. Bank has released diverse set of APIs for the purpose of hackathon which provides tech community a unique opportunity to explore use of technologies like Blockchain, Machine Learning, Artificial Intelligence, Robotics Process Automation and Augmented Reality along with the given APIs towards making the banking services more efficient and convenient and aligned to the latest customer expectations.’

Speaking at the launch, Mrs. Papia Sengupta, Executive Director said “Baroda Finathon Challenge” is Bank of Baroda’s first such initiative to promote innovations in the Indian banking industry. The “Innovation” theme of the hackathon provides a unique opportunity to apply out of box thinking to create new age banking solutions using emerging technologies. Participants can also use this platform to create business value driven outcomes in the focused areas like enhancing customer experience, improving operational efficiency, discovering new ways for conversational banking and creating smarter ways for customer acquisition.

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