

## Bank of Baroda Named "Best AI & ML Bank" at IBA's 18<sup>th</sup> Annual Banking Technology Awards 2022

*Declared the Runner Up in 'Best IT Risk Management' and 'Best Technology Talent'*

**Mumbai, December 8, 2022:** Bank of Baroda (Bank), one of India's leading public sector banks, has been awarded the "Best AI & ML Bank" among Large Banks at the prestigious Indian Banks' Association's 18th Annual Banking Technology Awards held in Mumbai recently. The Bank was also adjudged Runner-Up in the "Best IT Risk Management" and "Best Technology Talent" categories.

**Shri Ajay K. Khurana, Executive Director, Bank of Baroda** said, "Over the last few years, Bank of Baroda has transformed itself. The Bank has implemented a range of innovative technologies to deliver exceptional customer experience, make banking more secure and simple for customers as well as improve the operational efficiencies for the Bank. We are honoured and overwhelmed to receive these coveted awards from IBA."

These awards are a recognition of the continuous efforts put in by the Bank towards its technological advancement. The Bank is using Artificial Intelligence & Machine Learning across a range of use cases, while also deploying an effective risk management strategy to mitigate any threats.

### About Bank of Baroda:

Founded on 20th July 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank's vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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Shri Ajay Khurana, ED (3<sup>rd</sup> from left) and Shri Sanjay Mudaliar, CTO (extreme right), Bank of Baroda accept the Awards on behalf of the Bank.



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