

2023

# Sales League Table Report 2023 | *Excerpt*



## An Industry Barometer of

Bankwide, Retail Banking, Wholesale  
Banking, Wealth Management and Other  
Areas

Analysis of Leadership Club, SLT Special  
Awards, and SLT Leaderboard



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# Contents

<b>List of Figures</b> .....	5
<b>List of Tables</b> .....	6
<b>1.0 Introduction</b> .....	7
1.1 IBSi Sales League Table Analysis – BackOffice Systems .....	8
1.2 IBSi SLT 2023 – BackOffice System   Quarterly Trends .....	9
1.3 IBSi SLT 2023 – BackOffice Systems   Cloud vs On-Premises .....	10
<b>2.0 IBS Intelligence Annual Global Sales League Table   2023</b> .....	11
<b>3.0 IBSi Sales League Table Analysis</b> .....	18
<b>4.0 BankWide</b> .....	20
4.1 BankWide – Universal Banking   Core.....	20
4.1.1 Market Trends .....	20
4.1.2 Universal Banking   Core   Sales League Table .....	21
4.1.3 New-age Core   Universal Banking Sales League Table.....	23
4.2 BankWide – Risk Management & Compliance Management.....	24
4.2.1 Market Trends .....	24
4.2.2 Risk Management   Sales League Table .....	25
4.2.3 Compliance Management   Sales League Table.....	27
4.3 BankWide – CRM .....	29
4.3.1 Market Trends .....	29
4.3.2 CRM   Sales League Table.....	30
<b>5.0 Retail Banking</b> .....	31
5.1 Retail Banking – Retail Banking   Core .....	31
5.1.1 Market Trends .....	31
5.1.2 Retail Banking   Core   Sales League Table .....	32
5.1.3 New-age Core   Retail Banking Sales League Table .....	33
5.2 Retail Banking – Lending   Retail.....	34
5.2.1 Market Trends .....	34
5.2.2 Lending   Retail   Sales League Table.....	34
5.3 Retail Banking – Digital Banking & Channels .....	36
5.3.1 Market Trends .....	36
5.3.2 Digital Banking & Channels   Sales League Table.....	36
5.4 Retail Banking – Payments   Retail.....	40
5.4.1 Market Trends .....	40
5.4.2 Payments   Retail   Sales League Table .....	40
<b>6.0 Wholesale Banking</b> .....	42
6.1 Wholesale Banking – Payments   Wholesale .....	42

6.1.1. Market Trends .....	42
6.1.2 Payments   Wholesale   Sales League Table.....	42
6.2 Wholesale Banking – Lending   Corporate.....	44
6.2.1 Market Trends .....	44
6.2.2 Lending   Corporate   Sales League Table .....	44
6.3 Wholesale Banking – Wholesale Banking   Treasury & Capital Markets .....	46
6.3.1 Market Trends .....	46
6.3.2 Wholesale Banking   Treasury & Capital Markets   Sales League Table.....	47
6.4 Wholesale Banking – Wholesale Banking   Transaction Banking.....	49
6.4.1 Market Trends .....	49
6.4.2 Wholesale Banking   Transaction Banking   Sales League Table .....	49
<b>7.0 Wealth Management .....</b>	<b>51</b>
7.1 Wealth Management – Private Banking & Wealth Management.....	51
7.1.1 Market Trends .....	51
7.1.2 Private Banking & Wealth Management   Sales League Table .....	51
7.2 Wealth Management – Investment & Fund Management .....	53
7.2.1 Market Trends .....	53
7.2.2 Investment & Fund Management   Sales League Table.....	54
<b>8.0 InsurTech .....</b>	<b>56</b>
8.1 Market Trends .....	56
8.2 InsurTech   Sales League Table .....	56
<b>9.0 Data Warehousing &amp; Business Intelligence .....</b>	<b>58</b>
9.1 Market Trends .....	58
9.2 Data Warehousing & Business Intelligence   Sales League Table .....	58
<b>10.0 Other SLT Areas.....</b>	<b>60</b>
10.1 Reconciliation .....	60
10.1.1 Market Trends .....	60
10.1.2 Reconciliation   Sales League Table .....	60
10.2 Treasury & Risk Management.....	61
10.2.1 Market Trends .....	61
10.2.2 Treasury & Risk Management   Sales League Table .....	61
10.3 Document Management Systems.....	62
10.3.1 Market Trends .....	62
10.4 Process Automation/BPM .....	62
10.4.1 Market Trends .....	62
10.5 Quality Assurance & Testing Platform.....	62
10.5.1 Market Trends .....	62

10.6 Card Management .....	63
10.6.1 Market Trends .....	63
10.6.2 Card Management   Sales League Table .....	63
<b>11.0 IBSi SLT 2023 – Domestic Sales League Table   India</b> .....	<b>64</b>
11.1 Market Trends .....	64
11.2 Domestic Sales League Table   India .....	65
<b>12.0 IBSi SLT 2023 – Domestic Sales League Table   USA</b> .....	<b>71</b>
12.1 Market Trends .....	71
12.2 Domestic Sales League Table   USA .....	72
<b>13.0 IBSi SLT 2023 – Domestic Sales League Table   UK</b> .....	<b>76</b>
13.1 Market Trends .....	76
13.2 Domestic Sales League Table   UK .....	76
<b>14.0 IBSi SLT 2023 – Neo Bank and Challenger Bank</b> .....	<b>77</b>
14.1 Market Trends .....	77
14.2 Neo Bank & Challenger Bank Sales League Table .....	77
<b>15.0 IBSi SLT 2023 – Islamic Sales League Table</b> .....	<b>79</b>
15.1 Market Trends .....	79
15.2 Islamic Sales League Table.....	80
<b>16.0 IBSi Industry Leader Special Awards</b> .....	<b>83</b>
<b>17.0 IBSi SLT Leadership Club</b> .....	<b>85</b>
<b>18.0 IBSi SLT Industry Leader Special Awards</b> .....	<b>91</b>
<b>19.0 IBSi SLT LeaderBoard</b> .....	<b>92</b>
19.1 Universal Banking   Core .....	92
19.2 Retail Banking   Core .....	93
19.3 Wholesale Banking .....	94
19.4 Lending.....	95
19.5 Digital Banking & Channels.....	96
19.6 Payments .....	97
19.7 Risk & Compliance .....	98
<b>20.0 Conclusion</b> .....	<b>99</b>

## List of Figures

Figure 1: Total BackOffice System Sales: 2018-2022 .....	8
Figure 2: BackOffice Systems   Quarterly Trend for 2022 .....	9
Figure 3: BackOffice Systems   Hosted vs On-Premises Trend for 2022 .....	10
Figure 4: IBSi Sales League Table Analysis .....	19
Figure 5: Market Trend for Universal Banking   Core: Geographic Break-up .....	21
Figure 6: Market Trend for Risk & Compliance: Geographic Break-up .....	24
Figure 7: 2022 Deals Analysis – Risk Management.....	26
Figure 8: 2022 Deals Analysis – Compliance Management .....	28
Figure 9: Market Trend for CRM: Geographic Break-up.....	29
Figure 10: CRM: Deals by Supplier 2018 – 2022 .....	30
Figure 11: Market Trend for Retail Banking   Core: Geographic Break-up .....	31
Figure 12: Retail Banking   Core: Deals by Supplier 2018 – 2022 .....	33
Figure 13: 2022 Deals Analysis – Lending   Retail .....	35
Figure 14: Digital Banking & Channels: Deals by Supplier 2018 – 2022 .....	39
Figure 15: 2022 Deals Analysis – Payments   Retail.....	41
Figure 16: 2022 Deals Analysis – Payments   Wholesale .....	43
Figure 17: 2022 Deals Analysis – Lending   Corporate .....	45
Figure 18: 5-year Market Trend for Wholesale Banking   Treasury & Capital Markets: Geographic Break-up.....	46
Figure 19: Wholesale Banking   Treasury & Capital Markets: Deals by Supplier 2018 – 2022 .....	48
Figure 20: 2022 Deals Analysis – Wholesale Banking   Transaction Banking.....	50
Figure 21: Market Trend for Private Banking & Wealth Management: Geographic Break-up .....	51
Figure 22: Private Banking & Wealth Management: Deals by Supplier 2018 – 2022 .....	52
Figure 23: Market Trend for Investment & Fund Management: Geographic Break-up.....	53
Figure 24: Private Banking Investment & Wealth Management: Deals by Supplier 2018 – 2022 .....	55
Figure 25: Market Trend for InsurTech: Geographic Break-up .....	56
Figure 26: InsurTech Deals by Vendor 2020 – 2022 .....	57
Figure 27: Market Trend for Data Warehousing & Business Intelligence: Geographic Break-up .....	58
Figure 28: Data Warehousing & Business intelligence 2020 – 2022 .....	59
Figure 29: 2022 Deals Analysis – Reconciliation.....	60
Figure 30: 2022 Deals Analysis – Treasury & Risk Management .....	61
Figure 31: Market Trend for Domestic Sales League Table   India .....	64
Figure 32: Supplier Trend for Domestic Sales League Table   India .....	70
Figure 33: Market Trend for Domestic Sales League Table   USA.....	71
Figure 34: Supplier Trend for Domestic Sales League Table   USA .....	75
Figure 35: Supplier Trends for Islamic Sales League Table .....	79
Figure 36: IBSi LeaderBoard – Universal Banking   Core.....	92
Figure 37: IBSi LeaderBoard – Retail Banking   Core.....	93
Figure 38: IBSi LeaderBoard – Wholesale Banking .....	94
Figure 39: IBSi LeaderBoard – Lending .....	95
Figure 40: IBSi LeaderBoard – Digital Banking & Channels.....	96
Figure 41: IBSi LeaderBoard – Payments .....	97
Figure 42: IBSi LeaderBoard – Risk & Compliance .....	98

## List of Tables

Table 1: IBSi Sales League Table 2023   Annual Global Sales League Table.....	11
Table 2: IBSi Sales League Table 2023 – Categories .....	18
Table 3: IBSi Sales League Table 2023 – Universal Banking   Core .....	21
Table 4: IBSi Sales League Table 2023 – Universal Banking   NextGen Core .....	23
Table 5: IBSi Sales League Table 2023 – Risk Management .....	25
Table 6: IBSi Sales League Table 2023 – Compliance Management.....	27
Table 7: IBSi Sales League Table 2023 – CRM.....	30
Table 8: IBSi Sales League Table 2023 – Retail Banking   Core .....	32
Table 9: IBSi Sales League Table 2023 – Retail Banking   New-Age Core.....	33
Table 10: IBSi Sales League Table 2023 – Lending   Retail.....	34
Table 11: IBSi Sales League Table 2023 – Digital Banking & Channels .....	36
Table 12: IBSi Sales League Table 2023 – Payments   Retail.....	40
Table 13: IBSi Sales League Table 2023 – Payments   Wholesale.....	42
Table 14: IBSi Sales League Table 2023 – Lending   Corporate.....	44
Table 15: IBSi Sales League Table 2023 – Wholesale Banking   Treasury & Capital Markets .....	47
Table 16: IBSi Sales League Table 2023 – Wholesale Banking   Transaction Banking .....	49
Table 17: IBSi Sales League Table 2023 – Private Banking & Wealth Management .....	51
Table 18: IBSi Sales League Table 2023 – Investment & Fund Management.....	54
Table 19: IBSi Sales League Table 2023 – InsurTech.....	56
Table 20: IBSi Sales League Table 2023 – Data Warehousing & Business Intelligence .....	58
Table 21: IBSi Sales League Table 2023 – Reconciliation.....	60
Table 22: IBSi Sales League Table 2023 – Treasury & Risk Management.....	61
Table 23: IBSi Sales League Table 2023 – Card Management .....	63
Table 24: IBSi Domestic Sales League Table 2023   India .....	65
Table 25: IBSi Domestic Sales League Table 2023   USA.....	72
Table 26: IBSi Domestic Sales League Table 2023   UK.....	76
Table 27: IBSi Sales League Table 2022   Neo Bank & Challenger Bank .....	77
Table 28: IBSi Islamic Sales League Table 2023 .....	80
Table 29: IBSi Sales League Table 2023   Category Leaders.....	85
Table 30: IBSi Sales League Table 2023   Neo Banks & Challenger Banks .....	87
Table 31: IBSi Sales League Table 2022   Regional Leaders .....	88
Table 32: IBSi Sales League Table 2023   Domestic Leaders.....	89
Table 33: IBSi Sales League Table 2023 – Global Leadership   Product Breadth .....	90
Table 34: IBSi Sales League Table 2023 – Global Leadership   Geographic Spread .....	90
Table 35: IBSi Sales League Table 2023   Industry Leader Special Awards.....	91
Table 36: IBSi Sales League Table 2023 – Star Performance   SLT New Entrant.....	91

## 1.0 Introduction

Consumers' enthusiastic use of FinTech tools has pushed the penetration of innovative solutions, making the IBSi Sales League Table 2023 (SLT 2023) more significant than ever. SLT 2023 uncovers a treasure trove of banking technology deals. It sheds light on who is buying what, highlights key banking technology trends and recognises the true pedigree of vendors. As we navigate through challenging times, dynamic digital acceleration remains critical to the success of banking technology, with continued innovation being a primary driver across the globe.

IBS Intelligence has been reviewing the conventional and new-age banking systems selections yearly for the last 22 years. The iconic IBSi Sales League Table (SLT) has been the globally acknowledged performance barometer for measuring supplier performance across hundreds of system selection engagements that are carried out across the globe.

Despite a global slowdown and ongoing global conflicts, SLT 2023 received a consistent level of interest and participation, with 57 technology suppliers submitting 1,500+ deals won in the calendar year 2022 spanning 134 countries. Only 1,281 deals made it past a rigorous assessment process to this year's final SLT rankings, which included 913 global deals and 368 domestic deals.

To ensure that reporting is consistent and comparable across systems, geographies, and years the SLT excludes license renewals as well as extensions to the current license (new geography, new functionality, etc.) and is restricted to the pre-defined categories – namely the core and back-office systems that are addressed across Universal, Wholesale (Transaction and Treasury & Capital Markets), Retail, Private and Lending (Retail and Corporate) system categories, and systems falling in the Digital Banking Channels, Payments (Retail and Wholesale), Risk Management, Compliance Management, Investment & Fund Management, InsurTech, Data Warehousing & Business Intelligence, Card Management, Quality Assurance and Testing Platforms, Process Automation/BPM, Document Management Systems and CRM categories.

The SLT is limited to financial institution sales and is compiled annually from submissions made from each supplier, and independently verified. The key to note here is that the Sales League Table does not distinguish between large and small deals, considering these have more to do with the volume of the deals won during the year across system types and geographies and are not a function of the value of the deals.

The domestic deals of the US, India and UK are excluded from the Global Sales League Table and are represented separately in the Domestic Sales League Tables.

IBSi has been pioneering the Annual Sales League Table, which has come to be recognised as the barometer for measuring the sales performance of global suppliers across all back-office systems. The data collated over time has allowed IBSi to compare each year's banking systems market performance and analyse trends across years in terms of system sales and geographic focus. The analysis constitutes the industry's only authentic picture of who has been buying what and where; and would seem particularly useful when you delve into the detail. This is the crucial purpose of this report. Comparisons can be made over time by supplier, geography, type, and institution's size, and it is a single-point repository to compare performance from a global perspective.

## 4.0 BankWide

BankWide includes four system categories, and banks implement these systems to provide a wide variety of comprehensive financial services, including those tailored to their clients' retail, commercial, and investment services. BankWide includes Universal Banking, Risk Management and new-age digital and automation systems technologies like CRM and Compliance Management. The total number of deals remained stable compared to SLT 2022, recording 256 deals in SLT 2023. While traditional categories like Universal Banking are stable in the new deals, NextGen core banking systems are on a rise. The following sections will provide a detailed overview of the system types of BankWide, as analysed from IBSi Sales League Table 2023 perspective.

### 4.1 BankWide – Universal Banking | Core

#### 4.1.1 Market Trends

Universal Banking | Core banking solutions work as a back-end office system. Banks are focusing on adopting core banking solutions to effectively manage all the banking transactions, provide customers with better services, and empower the customer. Core Banking systems in the cloud are now a thriving concept. New-age Core Banking systems are built on cloud and digital technologies. They use open API-based architecture to integrate with internal and external systems seamlessly. Moreover, software application-based platforms make Core Banking systems user friendly and more efficient. Cloud Banking has become an integral part of every bank's technology transformation strategy and, consequently, a part of every supplier's product roadmap. The cost efficiency, flexibility, scalability, collaborative capabilities, and benefits of a cloud infrastructure outweigh any business justification for having one's technology on-premises. Further, an API-enabled cloud-based core can use microservices to develop and integrate new solutions quickly and efficiently. Moreover, integrating such advanced technology enables customers to have an efficient and hassle-free experience while accessing bank services. However, the lack of awareness about core banking technology among several banks and financial institutions could hamper market growth.

The year 2022 saw an overall rise in the number of deals in Universal Core Banking Systems, after a couple of years of consolidation. This growth was fueled by the boost in the MEA region, which saw 57 deals signings compared to 42 in 2021. The developed market in the Americas and Europe is usually relatively slow in switching their core systems most likely indicating that they are running on updated core banking systems. The overall geographic distribution has remained stable for this category in 2022 indicating a stable trend in Universal Banking. APAC also, saw a small increase in overall deals after experiencing a fall in the previous year.



## Total System Sales 2018-2022

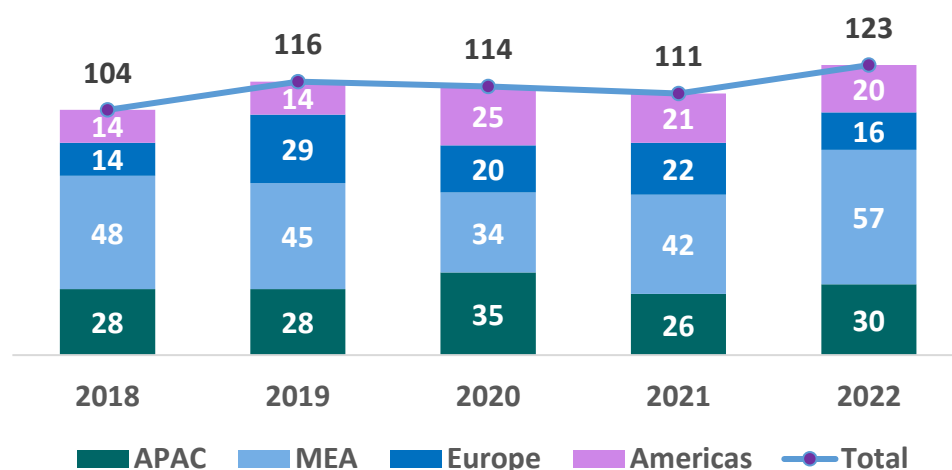


Figure 5: Market Trend for Universal Banking | Core: Geographic Break-up

### 4.1.2 Universal Banking | Core | Sales League Table

Table 3: IBSi Sales League Table 2023 – Universal Banking | Core

Product	Supplier	# Deals (Previous years in bracket)
Temenos Core Banking Services (Temenos Transact)	Temenos	62 (49, 48, 51, 43, 45, 43, 34, 37, 35, 34, 27, 38, 40, 40, 44, 40, 32, 28, 24, 32, 36, 42, 34, 33, 19, 15, 10, 29, 7, 9)
Finacle Core Banking	Infosys Finacle	10+ (8+, 17+, 10+, 13+, 15+, 17+, 16, 9, 9, 14+, 12+, 8+, 14+, 14, 13, 3, 13, 14, 9, 8, 11, 9, 2)
Fusion Essence	Finastra	9 (6, 1, 5, 2, 4, 5, 4, 3, 2, 2, 4, 6, 1, 2)
ICS BANKS® Universal Banking Solution	ICS Financial Systems	6 (5, 2, 1, 0*, 7, 9, 3, 0*, 5, 4, 5, 5, 8, 6, 10, 11)
Musoni System	Musoni	6
ICBS (Integrated Computerized Banking System)	BML Istisharat	5 (3, 2, 3, 2, 2, 1, 4, 1, 3, 1, 3, 3, 6, 6, 5, 5, 3, 4, 3, 2, 3, 5, 3, 4)
TCS BaNCS	TCS Financial Solutions	5+ (7+, 11+, 15+, 13+, 18+, 17+, 11, 8+, 8, 9+, 13+, 13+, 17+, 23, 31, 25, 14, 8, 6, 9, 10, 10, 6, 8, 6, 9, 5)
Azentio Islamic Banking	Azentio Software (3i Infotech)	5 (7)
Kiya.ai Digital Core Banking Solution	Kiya.ai	4+ (1+)
CapitalBanker	Capital Banking Solutions	3 (1, 2, 2, 0*, 3, 0*, 1, 2, 2, 3, 4, 3)
COBIS Serverless	Cobis Topaz	2
COBIS Versión 5.0	Cobis Topaz	2
CapitalConnect	Capital Banking Solutions	2
PowerBanker	Capital Banking Solutions	1 (0*, 3, 3, 0*, 1)
Azentio Universal Banking	Azentio	1
COBIS Inclusion	Cobiscorp	0* (2)
Cyberbank Core + Digital	Technisys	0* (1+)
Synergies	Lyst Technologies	0* (1, 5, 0*, 2, 5)
OLYMPIC Banking System	ERI Bancaire	0* (1, 1)

ICS BANKS ®Islamic Banking Solution	ICS Financial Systems	0* (1, 0*, 4)
Ababil	Millennium Information Solution	0* (1, 0*, 1)
ICS BANKS ®Digital Banking Solution	ICS Financial Systems	0* (1)
TCS BaNCS and Quartz Solutions	TCS Financial Solutions	0* (1)
COBIS Core Banking	Cobiscorp	0* (1)
MIMICS Banking Software	MIMICS, Inc	0* (1)
BankPLus	EgabiFSI	0* (1)
COBIS	Cobiscorp	0* (0*, 6, 0*, 3)
iMAL	Path Solutions	0* (0*, 5, 6, 7, 13, 9, 4, 4, 10, 11, 3, 4, 13, 11, 14, 5, 5, 3)
Bantotal Internet Banking	Bantotal	0* (0*, 3)
Quartz	TCS Financial Solutions	0* (0*, 3)
Avaloq Banking Software	Avaloq	0* (0*, 1)
BANQIN	Bank Genie	0* (0*, 1)
Bantotal Digital Onboarding	Bantotal	0* (0*, 1)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 1)
FMS.next	Profile Software	0* (0*, 1)
Sopra Banking Platform	Sopra Banking Software	0* (0*, 0*, 10, 0, 6, 10, 4, 2, 2, 5, 2, 7, 3, 4, 3, 7, 3, 5, 2, 5, 1, 1, 3)
Fusion Equation	Finastra	0* (0*, 0*, 2, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 1, 2, 2, 0*, 0*, 0*, 1, 1)
SAB AT	Sopra Banking Software	0* (0*, 0*, 1, 1, 2, 5, 2, 2, 8, 7, 2, 2, 6, 2, 7, 6, 8)
MIMICS Core Processing System	MIMICS, Inc	0* (0*, 0*, 1)
Sopra Banking Amplitude	Sopra Banking Software	0* (0*, 0*, 0*, 9, 3, 13, 11, 5, 3, 3, 5, 5, 3, 6, 7, 9, 3, 7, 12, 9)
Ethix	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 3, 0*, 4, 0*, 5, 1, 4, 3)
RS-Bank	R-Style Softlab	0* (0*, 0*, 0*, 2)
AutoBANKER Premium	Autosoft Dynamics	0* (0*, 0*, 0*, 1, 1, 0*, 0*, 1, 2, 3, 1, 1, 0*, 0*, 0*, 0*, 1, 2, 1, 1)
SAP Transactional Banking	SAP	0* (0*, 0*, 0*, 0*, 10)
e-IBS	Datapro	0* (0*, 0*, 0*, 0*, 2, 5, 3, 6, 7, 1, 2, 8, 6)
Mercury	FIS	0* (0*, 0*, 0*, 0*+, 1, 1)
Bank 21 Century	Inversia	0* (0*, 0*, 0*, 0*+, 0*+, 5+, 11, 10, 14, 12, 12, 18, 11, 10, 12, 15)
Abanks	Grupo ASI	0* (0*, 0*, 0*, 0*, 0*, 5)
Horizon	FIS	0* (0*, 0*, 0*, 0*+, 0*+, 3+)
IBS	FIS	0* (0*, 0*, 0*, 0*+, 0*+, 1+)
Flexcube	Oracle FSS	0* (0*, 0*, 0*, 0*, 0*, 0*, 28, 27, 15, 17+, 28, 32, 33+, 39+, 20, 43, 37, 36)

Temenos Core Banking Services (Temenos Transact) maintained its leadership in the Universal Banking category by reporting 62 new customer deals. The MEA and APAC regions are the significant contributors to Temenos as ~60% of its deals came from these regions. The vendor has consistently maintained a share of about 40% of the number of deals in this category every year.

Infosys Finacle secured second place by recording 10 deals in 2022. This is an increase in deals from 2021 where they reported eight deals.

Other consistent performers in this category are Azentio Islamic Banking of Azentio Software (3i Infotech), TCS BaNCS of TCS, ICS BANKS of ICS financial Systems and Fusion Essence of Finastra. Azentio Islamic Banking and TCS BaNCS reported five deals each, while Fusion Essence captured third place with nine deals. The share of other vendors has also increased this year compared to the previous years.

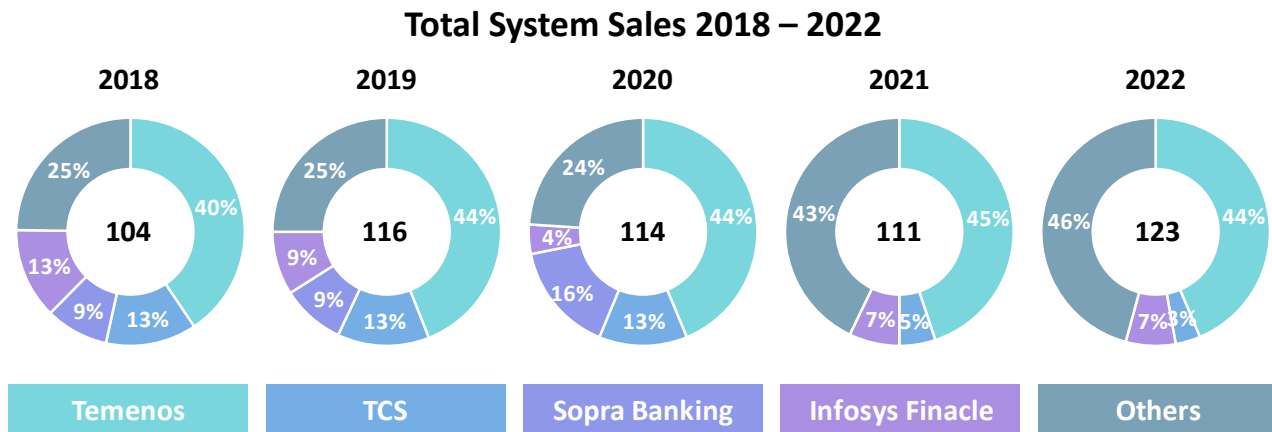


Figure 6: Universal Banking | Core: Deals by Supplier 2018 – 2022

#### 4.1.3 New-age Core | Universal Banking Sales League Table

Banking across the globe is being reimagined by a combination of technology innovations and changing customer expectations. New-age core vendors are revolutionizing the banking industry by offering innovative core banking solutions. These vendors leverage advanced technologies like cloud computing, artificial intelligence, and automation to provide modern, flexible, and scalable core banking systems.

Table 4: IBSi Sales League Table 2023 – Universal Banking | NextGen Core

Product	Supplier	# Deals (Previous years in bracket)
Vault Core	Thought Machine	19 (12)

In SLT 2023, Vault Core of Thought Machine has emerged as a category leader for the New-Age Universal Core category by recording 19 deals for the year.

## 4.2.3 Compliance Management | Sales League Table

Table 6: IBSi Sales League Table 2023 – Compliance Management

Product	Supplier	# Deals (Previous years in bracket)
Kiya.ai Universal Regtech Solution	Kiya.ai	20+ (34)
Fenergo SaaS / Fen-E / ESG	Fenergo	20 (7)
Azentio OneBanking- Risk & Analytics	Azentio Software (3i Infotech)	13
Sopra Banking Platform	Sopra Banking Software	7 (15, 2, 2)
Autumverse (previously FinCluez)	Profinch	5+ (1+)
Azentio Islamic Banking	Azentio Software (3i Infotech)	3
CapitalCompliance	Capital Banking Solutions	2 (3, 1, 2, 2, 17)
Skaleet Core Banking Platform	Skaleet	1
Quartz	TCS Financial Solutions	1 (1)
RegulatoryPlus	EgabIFSI	1 (0*, 2)
Azentio AML	Azentio Software (3i Infotech)	0* (21)
ClauseMatch	ClauseMatch	0* (10+, 6)
Synergies	Lyst Technologies	0* (5)
ACI Fraud Management	ACI Worldwide	0* (4+)
EAGLE	Asseco	0* (3, 0*, 2)
Legal Reports	Asseco	0* (3)
AML INTERFACE	Asseco	0* (3)
Anti-Money Laundering Suite	Tookitaki	0* (2)
TCS BaNCS	TCS Financial Solutions	0* (1+, 0*, 2)
AutoCOMPLIANCE	Autosoft Dynamics	0* (1, 2, 2)
ACI Merchant Fraud Management	ACI Worldwide	0* (1)
Fenergo On-Premise	Fenergo	0* (1)
TCS BaNCS and Quartz Solutions	TCS Financial Solutions	0* (1)
Fenergo Cloud	Fenergo	0* (1)
Kiya.ai Anti Money Laundering Solution	Kiya.ai	0* (0*, 21, 58, 14, 10, 13)
AMLOCK	Azentio Software (3i Infotech)	0* (0*, 15, 11)
CLM	Fenergo	0* (0*, 14)
Clari5 Real Time Anti-Money Laundering (AML) Solution	CustomerXPs	0* (0*, 3, 2)
Clari5 Real Time Enterprise Fraud Management (EFM) Solution	CustomerXPs	0* (0*, 3, 2)
iMAL	Path Solutions	0* (0*, 3, 4)
CCR.Ezee	EpikInDiFi	0* (0*, 2, 1)
Intellect IGCB	Intellect Design Arena	0* (0*, 2)
Kyzer TFRS	Kyzer	0* (0*, 1)
Clari5 Employee Fraud Monitoring and Prevention Solution	CustomerXPs	0* (0*, 1)
Clari5 Trade Finance Solution	CustomerXPs	0* (0*, 1)

FATCA & CRS	Asseco	0* (0*, 1)
Kiya.ai FATCA CRS Solution	Kiya.ai	0* (0*, 0*, 15)
Intellect Risk Management	Intellect Design Arena	0* (0*, 0*, 6)
COBIS Inclusion	Cobiscorp	0* (0*, 0*, 2)
Kiya.ai Anti-Fraud Solution	Kiya.ai	0* (0*, 0*, 2)
Clari5 Card Fraud Management System	CustomerXPs	0* (0*, 0*, 1)
Fincraft IFRS Solution	Nelito Systems	0* (0*, 0*, 1)
MoneyWare Asset Management	EbixCash Financial Technologies	0* (0*, 0*, 1)

Compliance requirements in banking and finance are evolving exponentially. Now, more than ever, banks face tremendous pressure to put the right compliance policies and practices to address their unique business needs while maintaining compliance across jurisdictions. This issue is further compounded by ongoing regulatory changes such as PSD2, GDPR, FATCA, and CRS. Banking regulations are a necessary form of government regulation that subject banks to specific requirements, restrictions, and guidelines. These regulations are essential to upholding the soundness and integrity of the financial system. The combination of the instability of banks and their crucial facilitating role in the economy led to banking being thoroughly regulated. Another reason banks are thoroughly regulated is that, ultimately, no government can allow the banking system to fail.

Fenergo’s SaaS and Kiya.ai Universal Regtech Solution of Kiya.ai shared the market leader position. Majority of Fenergo’s deals were signed in Europe, while most of Kiya’s deals were from the Middle East and APAC region. These were followed by Azentio OneBanking – Risk & Analytics of Azentio Software (3i Infotech), with 13 deals.

The geographic spread of these deals is interesting as the maximum number of systems were sold in the Middle East and Africa, followed by Europe and APAC.

### Total Compliance Management System Sales -2022

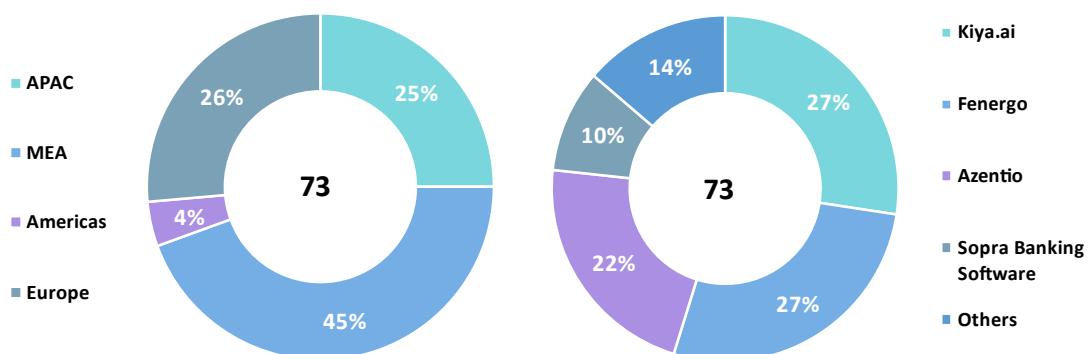


Figure 8: 2022 Deals Analysis – Compliance Management

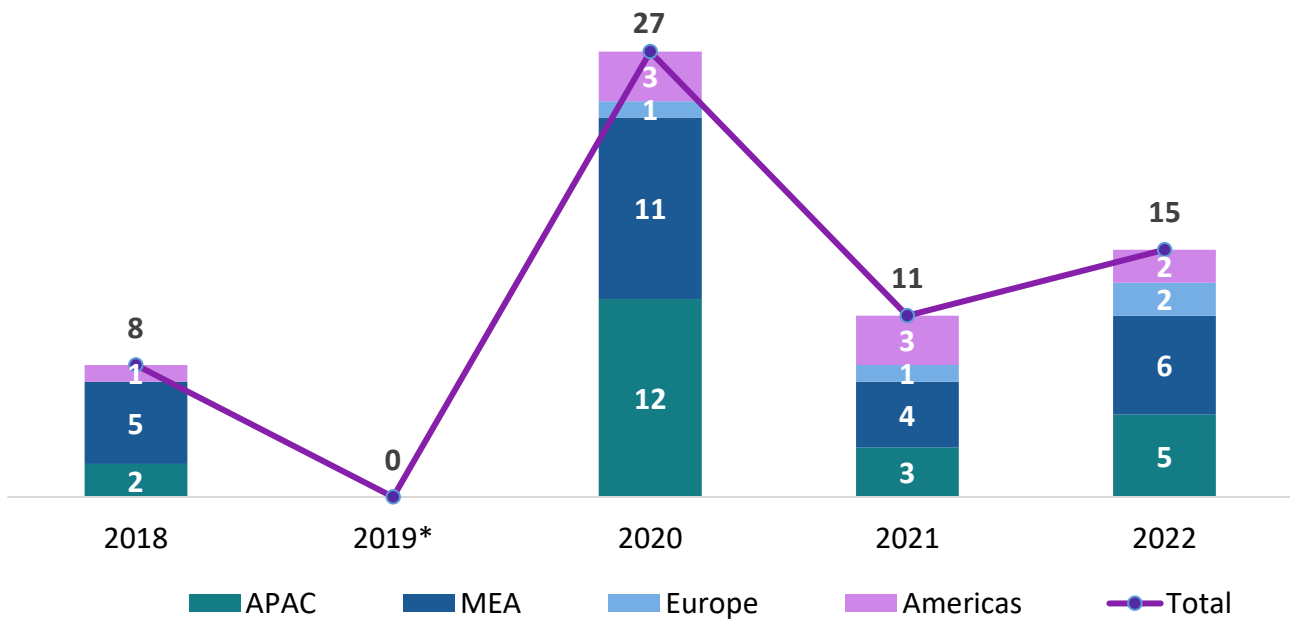
## 4.3 BankWide – CRM

### 4.3.1 Market Trends

Customer relationship management (CRM) is one of the most critical tools in any customer-focused industry. Banks are actively implementing CRM solutions for storing and analysing data of customers to meet their revenues and exceeding customer expectations.

CRM category for the IBSi SLT 2023 had 15 deals. The overall market in the category has seen a rise from last year. The geographical spread has maximum deal wins from Middle East and Africa, followed by the APAC region.

**Total System Sales 2018 – 2022**



\* 2019 – Participants in SLT didn't report any deal in 2019

Figure 9: Market Trend for CRM: Geographic Break-up

### 4.3.2 CRM | Sales League Table

Table 7: IBSi Sales League Table 2023 – CRM

Product	Supplier	# Deals (Previous years in bracket)
Finacle CRM	Infosys Finacle	10+ (8+, 15+, 11, 3)
WDX1	Wealth Dynamix	2
Unison Ace	Avanza Solutions	2
Kiya.ai Digital Core Banking Solution	Kiya.ai	1
Azentio CRM	Azentio Software (3i Infotech)	0* (2)
Sales and Marketing	Asseco	0* (1, 1)
CRMNEXT	CRMNext	0* (0*, 10, 0*, 6, 6)
iMAL	Path Solutions	0* (0*, 1, 0*, 0*, 1)
MS CRM Platform	Asseco	0* (0*, 0*, 0*, 1)
SAP Hybris Sales Cloud	SAP	0* (0*, 0*, 0*, 0*, 8)
SAP CRM for Banking	SAP	0* (0*, 0*, 0*, 0*, 3)
CRM Banking Edition	CRMNext	0* (0*(0*, 0*, 0*, 0*, 12)
VeriTouch	Veripark	0* (0*, 0*, 0*, 0*, 0*, 7)
Temenos Front Office (formerly Triple'A)	Temenos	0* (0*, 0*, 0*, 0*, 0*, 2)
Temenos Core Banking (formerly T24)	Temenos	0* (0*, 0*, 0*, 0*, 0*, 1)
Temenos Front Office for PWM	Temenos	0* (0*, 0*, 0*, 5, 0*)
Client Engage	Objectway	0* (0*, 0*, 0*, 1, 0*)
MIMICS CRM System	MIMICS, Inc	0* (0*, 0*, 0*, 1, 0*)
Intellect Wealth	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 1)

The CRM category for the IBSi SLT 2023 had 15 deals, and most of the deals were reported by Infosys Finacle. Other vendors in the segment are Wealth Dynamix, Avanza Solutions and Kiya.ai.

Finacle Digital Banking Solution Suite of Infosys Finacle reported ten deals and ranked first in the table. Most of the deals came from the Americas and Africa region. Infosys has more than 50% share in the deals in this category, and the vendor is continuously growing its stake in the market.

#### Total System Sales 2018 – 2022

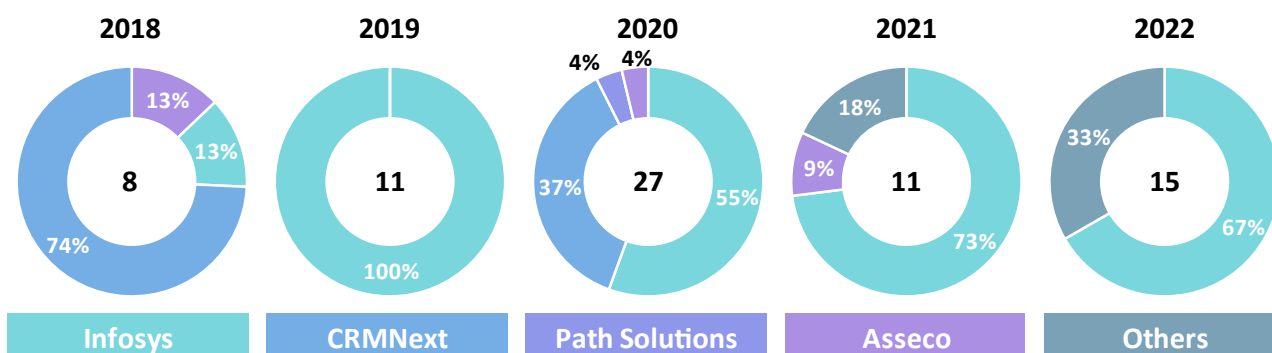


Figure 10: CRM: Deals by Supplier 2018 – 2022

## 5.0 Retail Banking

Retail Banking includes four system categories, and banks implement these systems to provide financial services to individual customers. Retail Banking Systems help banks to automate for individual consumers to manage their money, access credit, and securely deposit money. The pandemic has established a new normal by introducing branchless banking and digital payments on a mass scale, paving an era of digitization in banks. In 2022, overall Retail Banking systems reported 517 deals (including international and domestic deals), staying relatively flat compared to 2021. The following sections will provide a detailed overview of the system types of Retail Banking, as analysed from IBSI Sales League Table 2023 perspective.

### 5.1 Retail Banking – Retail Banking | Core

#### 5.1.1 Market Trends

Retail Banking deals have seen significant growth from 2016 to 2021. However, the market for Retail Banking Systems is experiencing consolidation now and is likely to stagnate in the forthcoming years. This change can be attributed to the new age banking systems that banks have implemented. Banks can avoid significant core banking system upgrades and opt for multiple microservices based on their use cases.

Overall Retail Banking category saw a significant decline of 44% compared to 2021 and reported 37 deals in 2022. Every region except the Americas saw a drop in the number of deals. APAC experienced the biggest change with the number of deals falling by more than 70%.

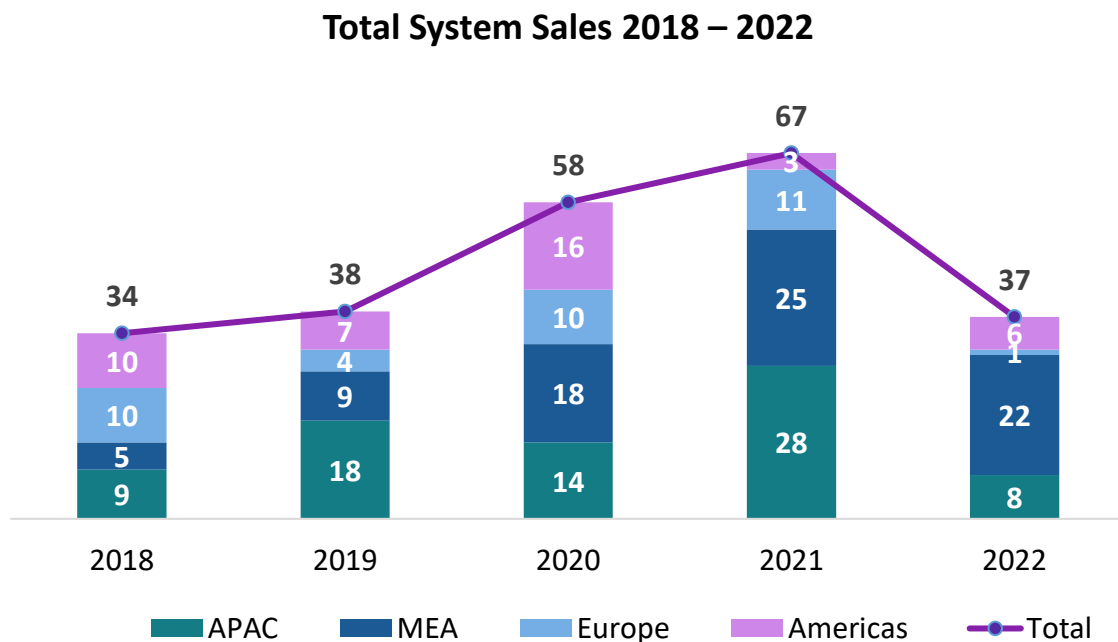


Figure 11: Market Trend for Retail Banking | Core: Geographic Break-up



## 5.1.2 Retail Banking | Core | Sales League Table

Table 8: IBSi Sales League Table 2023 – Retail Banking | Core

Product	Supplier	# Deals (Previous years in bracket)
Intellect iGCB	Intellect Design Arena	21+ (52+, 18+, 14+, 7+)
Sopra Banking Platform	Sopra Banking Software	8 (7, 13)
Bantotal Core Banking	Bantotal	6 (2, 2, 2, 5, 3, 2, 5, 3, 5, 3, 5)
26Digibanc SaaS	Codebase	2
BankPLUS	EgabiFSI	0* (1, 1)
CapitalBanker	Capital Banking Solutions	0* (1, 1)
AutoBANKER Premium	Autosoft Dynamics	0* (1)
ScoringPlus	EgabiFSI	0* (1)
Ababil	Millenium Information Solution	0* (1)
COBIS Core Banking	Cobiscorp	0* (1)
Vault	Thought Machine	0* (0*, 6, 1)
BX CBP	Bankware Global	0* (0*, 3, 1, 1, 2)
Core Banking - International	FIS	0* (0*, 3+)
Cyberbank Core	Technisys	0* (0*, 3)
TCS BaNCS	TCS Financial Solutions	0* (0*, 2)
Cyberbank Digital	Technisys	0* (0*, 1, 1)
Avaloq Banking Software	Avaloq	0* (0*, 1, 0*, 0*, 1)
Bantotal Internet Banking	Bantotal	0* (0*, 1)
Cyberbank Core + Digital	Technisys	0* (0*, 1)
Fusion Phoenix	Finastra	0* (0*, 1+)
LFI - Latam	FIS	0* (0*, 1)
Systematics	FIS	0* (0*, 0*, 7+, 3, 0*+, 1+, 0*, 0*, 0*, 0*, 0*, 0*, 1, 1, 0*+, 0*, 2, 1, 8, 7, 7, 0*)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 0*, 2)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 0*, 2+, 0*, 0*, 1)
FinCraft Core Banking Solution	Nelito Systems	0* (0*, 0*, 2, 1, 1)
Profile Core System	FIS	0* (0*, 0*, 2, 4, 0*+, 0*+, 0*, 2, 3, 5, 4, 3, 4, 5, 8, 3, 2, 1, 2, 5, 4, 12)
COBIS Retail	Cobiscorp	0* (0*, 0*, 1, 3, 3, 9, 0*, 0*, 3, 1, 1, 2)
Core 24 Core System	FIS	0* (0*, 0*, 1, 1)
Bankway Core System	FIS	0* (0*, 0*, 1+)
CorePlus	Probanx	0* (0*, 0*, 0*, 7, 8, 0*, 4, 2)
PROFITS® Integrated Core Banking System	Intrasoft International	0* (0*, 0*, 0*, 2, 8, 0*, 1, 1, 1, 3, 0*, 0*)
TrustBankCBS / Microfins	Trust Software	0* (0*, 0*, 0*+, 1+, 2+, 6+, 4, 3, 2, 2, 2)
Bantotal Microfinance	Bantotal	6 (0*, 0*, 0*, 1, 0*, 1)
OLYMPIC Banking System	ERI Bancaire	0* (0*, 0*, 0*, 1)
Intellect Digital Core	Intellect Design Arena	0* (0*, 0*, 0*, 0*+, 10+, 8)
Intellect Quantum Core Banking	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 1)
FinCraft Enterprise Reporting	Nelito Systems	0* (0*, 0*, 0*, 0*+, 0*, 2)

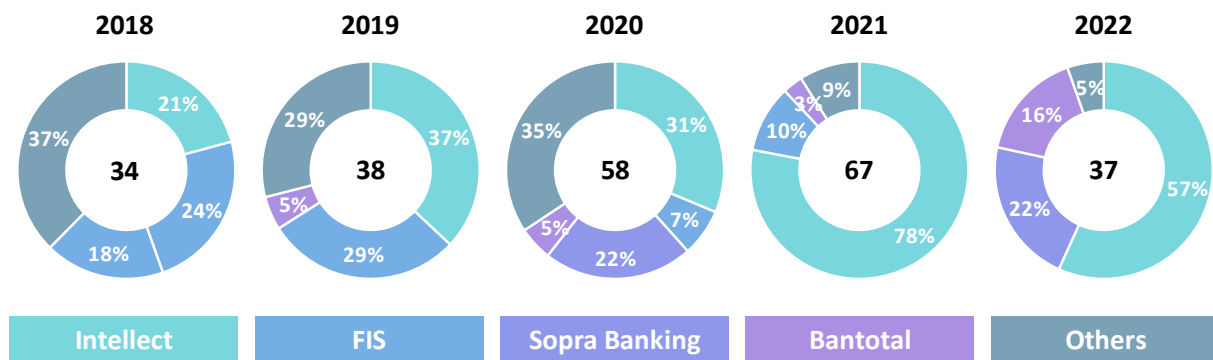
This is the lowest number of deals reported in last three years. Intellect iGCB of Intellect Design Arena reported 21 deals and retained the top spot, accounting for 57% of the deals in 2022. Intellect iGCB performance was strong in the Africa region, followed by APAC and Middle East, which helped it retain its position in the market. Intellect Design Arena is now a significant force in the APAC region as every deal signed in the region was contributed by the vendor.

Sopra Banking Platform of Sopra Banking Software bagged second position and reported eight new deals in 2022. The vendor bagged most of the deals in the African region.

Bantotal bagged the number three position with six deals in the LATAM region, a traditional stronghold for the vendor.

### Total System Sales 2018 – 2022

Figure 12: Retail Banking | Core: Deals by Supplier 2018 – 2022



#### 5.1.3 New-age Core | Retail Banking Sales League Table

New-age retail core banking has revolutionized the way banking services are delivered to retail customers. With a strong focus on customer-centricity and advanced technologies, this approach offers personalized and seamless experiences across multiple channels. Collaboration and open banking initiatives foster partnerships with fintech companies, enabling customers to access a broader range of financial services through a single banking interface.

*Overall, new-age retail core banking places customers at the center, leveraging technology to deliver enhanced experiences and meet the evolving needs of retail customers.*

Table 9: IBSi Sales League Table 2023 – Retail Banking | New-Age Core

Product	Supplier	# Deals (Previous years in bracket)
Core Banking Platform	Skaleet	15

In SLT 2023, Skaleet’s Core Banking Platform has emerged as a category leader for the New-Age Retail Banking Core category by recording 15 deals for the year.

## 5.2 Retail Banking – Lending | Retail

### 5.2.1 Market Trends

The Retail Lending market is experiencing consolidation, and the market saw a 17% decline with 58 deals from 14 different vendors. MEA led the market with 48% share in the deals in this category, followed by the Americas at 29% and APAC at 22%. The dominance of the MEA region was equally shared by the Middle East and Africa, which experienced an exponential increase in demand.

### 5.2.2 Lending | Retail | Sales League Table

Table 10: IBSi Sales League Table 2023 – Lending | Retail

Product	Supplier	# Deals (Previous years in bracket)
Intellect Digital Lending	Intellect Design Arena	15+ (28+, 15+)
Zest AI	Zest AI	8
Finacle Lending Suite	Infosys Finacle	7+ (8+, 16+)
Azentio ONEBanking	Azentio Software	6
MicrofinancePLUS	EgabiFSI	4 (3, 1, 0*, 4)
Kiya.ai Digital Core Banking Solution	Kiya.ai	3+ (3)
Zest Model Management System	Zest AI	3
CapitalLending	Capital Banking Solutions	2 (1)
Digibanc	Codebase	2
Autumverse (Previously FinFlowz)	Profinch	2 (1)
ConsumerPlus	EgabiFSI	1 (1, 3)
Veefin Lending	Veefin	1+
Bantotal Microfinance	Bantotal	1
Finuevo Suite	Profile Software	1
Retail Loan Origination	Newgen Software	1
Credgenics	Credgenics	1+
ScoringPlus	EgabiFSI	0 (1)
Mortgage plus	EgabiFSI	0 (0*, 4)
Kiya.ai Loan Origination Solution	Kiya.ai	0 (0*, 2+)
Kiya.ai Loan Management Solution	Kiya.ai	0 (0*, 1)
Bpeople	Bantotal	0 (2)
Bantotal Core	Bantotal	0 (0*, 1)
Azentio Lending	Azentio Software (3i Infotech)	0 (8+)
Synergies	Lyst Technologies	0 (5)
Loxon Collection System	Loxon	0 (1, 3, 3, 0*, 2)
LOS Mobile App	Autosoft Dynamics	0 (1)
BX AFS, BX PF	Bankware Global	0 (1)
AutoLOS	Autosoft Dynamics	0 (1)
Lending Front-End	Asseco	0 (1)
Ebix Lending Suite	EbixCash Financial Technologies	0 (1)
AutoCOLLECT	Autosoft Dynamics	0 (1)

AutoCREDIT Consumer	Autosoft Dynamics	0 (1)
Lend.Ezee	EpikInDiFi	0 (0*, 11+)
Kastle Universal Lending Solution	Azentio Software (3i Infotech) (3i Infotech)	0 (0*, 6, 5+)
BX PF	Bankware Global	0 (0*, 3)
Sopra Banking Platform	Sopra Banking Software	0 (0*, 3)
FinnOne Neo	Nucleus Software	0 (0*, 2+, 8+, 6+, 7+, 5, 3 ,8, 7, 14, 27, 13, 17, 16, 17, 11, 9)
EbixCash Debt Collections	EbixCash Financial Technologies	0 (0*, 2+)
EbixCash Lending Management	EbixCash Financial Technologies	0 (0*, 2)
EbixCash Lending Origination	EbixCash Financial Technologies	0 (0*, 2+)
Sopra Financing Platform	Sopra Banking Software	0 (0*, 2)
Fusion CreditQuest	Finastra	0 (0*, 1, 2+, 1)
Blenderpay TM	Blender	0 (0*, 1)
FinnOne	Nucleus Software	0 (0*, 1)
iMAL	Path Solutions	0 (0*, 1)

With 15 deals, Intellect Digital Lending of Intellect Design Arena secured the top spot and emerged as a market leader in this category. Share in the number of deals in this category of Intellect increased from 14% in 2021 to 26% in 2022. Intellect reported most of its deals in MEA, followed by the APAC. Zest AI and Finacle Digital Banking Solution Suite of Infosys Finacle reported eleven and seven deals respectively. The MEA region accounted for almost half of total retail lending deals with Europe accounting for just 2%.

### Total Retail Lending System Sales -2022

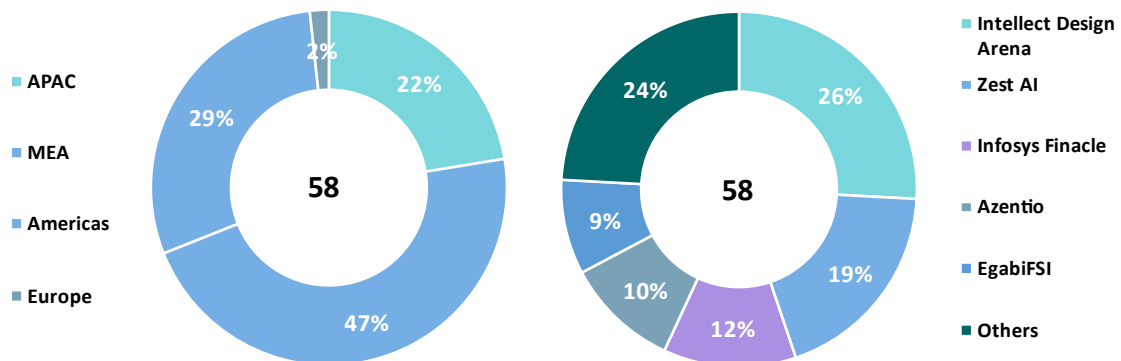


Figure 13: 2022 Deals Analysis – Lending | Retail

## 5.3 Retail Banking – Digital Banking & Channels

### 5.3.1 Market Trends

Traditional banking operations and processes globally are in a state of flux as banking customers become more tech-savvy and embrace digital devices and technologies for financial transactions. Individuals are increasingly adopting digital methods to conduct their financial transactions, and the trend is expected to continue as people become familiar with digital ways of managing their finances.

Banks are now utilising digital channels and services as much as possible to reduce their service and overhead costs. Banks and FIs are realising the importance of front-end digital banking solutions to combat the challenges from emerging FinTechs and challenger banks. Growing numbers of challenger and digital-only banks are pushing the sale of digital banking solutions. These banks don't have a burden of legacy solutions and adopt the latest technologies available. Banks at the forefront of the digital revolution continue to release new features that improve banking convenience and flexibility.

The category had 147 deals from 16 vendors, which was a decline of 43% compared to last year. In terms of the geographical split, the highest number of digital banking systems were sold in the MEA region, followed by APAC and the Americas. Middle East and Africa accounted for over 50% of total international deals in the category.

### 5.3.2 Digital Banking & Channels | Sales League Table

Table 11: IBSi Sales League Table 2023 – Digital Banking & Channels

Product	Supplier	# Deals (Previous years in bracket)
Temenos Digital Banking Services (Temenos Infinity)	Temenos	49 (79, 106, 38, 35, 33, 30)
Intellect Digital Banking Experience Platform	Intellect Design Arena	13+ (56+, 21, 16, 22, 14, 15)
DigiWave Digital Banking Platform	Software Group	12 (14)
Moddefin OEBP	Moddefin	9 (15, 7)
Bpeople	Bantotal	9 (1, 0*, 3)
Intellect iGTB	Intellect Design Arena	9+
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	8+ (13+)
Digibanc	Codebase	7
Finacle Digital Engagement Suite	Infosys Finacle	5+ (5+, 5, 6, 8, 10, 8)
Sopra Banking Platform	Sopra Banking Software	5 (2, 2, 5, 0*, 0*, 1)
Vilja Deposit	Vilja	4
CapitalDigital	Capital Banking Solutions	3 (0*, 6, 6, 0*, 5)
Digibanc CX	Codebase	2
Digital Engagement Hub	Finastra	2
TCS BaNCS	TCS Financial Solutions	2 (1, 0*, 7, 2, 2, 1)
Azentio ONEBanking	Azentio	2
Digibanc BNPL	Codebase	1
Autumverse (Previously FinFlowz)	Profinch	1 (4)
RIB, CIB	Clayfin	1
Mobile Banking	Finastra	1

Azentio Islamic Banking	Azentio	1
Vilja Asset Finance	Vilja	1
Cyberbank Konecta	Technisys	0* (11)
Azentio Digital Banking	Azentio Software (3i Infotech)	0* (10+)
Backbase Digital Sales	Backbase	0* (7, 1)
Avaloq Engage	Avaloq	0* (5)
SmartVista	BPC Group	0* (4, 0*, 2)
Backbase Retail Banking	Backbase	0* (4)
Client and Account Workflow	Asseco	0* (4)
Fusion Corporate Channels	Finastra	0* (3, 0*, 1)
Backbase Business & Retail Banking	Backbase	0* (2, 24)
Cyberbank Digital	Technisys	0* (2, 0*, 9, 3)
Synergies	Lyst Technologies	0* (1, 5, 0*, 4)
MIMICS Mobile Wallet App Interface	MIMICS, Inc	0* (1)
Backbase Business Banking	Backbase	0* (1)
Backbase retail, SME, Wealth	Backbase	0* (1)
Bantotal Core Banking	Bantotal	0* (1)
Agent Banking	Asseco	0* (1)
Backbase Digital Sales for Retail & Business Onboarding	Backbase	0* (1)
mBanka	Asseco	0* (1)
Backbase Neo-Bank	Backbase	0* (1)
MS Azure (BaaS): ALM CNB Mobile CR, ALM CNB Flow Change Request, ALM CNB Business Banking Change Request, ALM CNB Employee Portal Construction	Backbase	0* (1)
Backbase SME	Backbase	0* (1)
RMB, PFM	Clayfin	0* (1)
Foreign Exchange Workflow	Asseco	0* (1)
BX CBP, BX PF	Bankware Global	0* (1)
Digital Onboarding for Conventional & Islamic Banking	EbixCash Financial Technologies	0* (1)
Digital Sales, digital assist	Backbase	0* (1)
Private Wealth Mobile Banking	Backbase	0* (1)
Appzillon Digital Banking Solution	i-exceed	0 (0*, 27, 24, 23, 17, 15)
Kastle Digital Solution	Azentio Software (3i Infotech)	0* (0*, 4, 6)
eBanka Plus	Asseco	0* (0*, 3)
Kiya.ai Digital Banking Solution	Kiya.ai	0* (0*, 2)
Retail Digital Omni Channel Platform	Clayfin	0* (0*, 2)
iMAL	Path Solutions**	0* (0*, 1, 2, 6)
Backbase Engagement Banking Platform	Backbase	0* (0*, 1)
Business Banking Omni Channel	Clayfin	0* (0*, 1)
Corporate Omni Channel	Clayfin	0* (0*, 1)

Genie-Video Branch	Bank Genie	0* (0*, 1)
Pre Paid Banking	Clayfin	0* (0*, 1)
Retail Mobile Banking	Clayfin	0* (0*, 1)
Avaloq Wealth	Avaloq	0* (0*, 1)
Digital Banking Platform	Backbase	0* (0*, 0*, 16)
CapitalConnect	Capital Banking Solutions	0* (0*, 0*, 6)
Genie-Transformation	Bank Genie	0* (0*, 0*, 4, 5)
Ababil	Millennium Information Solution	0* (0*, 0*, 3)
Nucleus Lending Mobility	Nucleus Software	0* (0*, 0*, 2, 0*, 0*, 2)
Conectus	Objectway	0* (0*, 0*, 1, 2)
Advice	Objectway	0* (0*, 0*, 1, 1, 3)
ACI Universal Online Banker	ACI Worldwide	0* (0*, 0*, 1)
COBIS Retail	Cobiscorp	0* (0*, 0*, 1)
COBIS Omniteller	Cobiscorp	0* (0*, 0*, 1)
Kiya.ai Agency Banking Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Mobile Banking Solution	Kiya.ai	0* (0*, 0*, 1)
Clayfin Digital Banking	Clayfin	0* (0*, 0*, 0*, 5, 0*, 2)
InterBank Retail	R-Style Softlab	0* (0*, 0*, 0*, 3)
Ethix Net	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 2)
VolPay	Volante Technologies	0* (0*, 0*, 0*, 2)
Avaloq Banking Suite	Avaloq	0* (0*, 0*, 0*, 1, 5, 4)
AutoMWALLET	Autosoft Dynamics	0* (0*, 0*, 0*, 1)
COBIS Internet & Mobile Banking	Cobiscorp	0* (0*, 0*, 0*, 1)
Apak Aurius	Sopra Banking Software (APAK)	0* (0*, 0*, 0*, 1)
FMS.next	Profile Software	0* (0*, 0*, 0*, 1)
TrustBankCBS	Trust Software	0* (0*, 0*, 0*, 1)
COBIS Customer Experience	CobisCorp	0* (0*, 0*, 0*, 0*, 2, 3)
AutoWEB	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 1, 1)
FusionBanking	Finastra	0* (0*, 0*, 0*, 0*, 1)
Fincraft Mobile Banking	Nelito Systems	0* (0*, 0*, 0*, 0*, 0*, 1)
SAP Commercial Omni Channel Banking	SAP	0* (0*, 0*, 0*, 0*, 2)
SAP Hybris FS Accelerator / SAP Hybris Commerce	SAP	0* (0*, 0*, 0*, 0*, 1)

The trend in the winners for this category was in line for more than five years, where Temenos retained its leadership position with its Temenos Infinity solution reporting 49 deals. Temenos maintained a substantial 33% share in the number of deals in this category in 2022.

Intellect Design Arena's Intellect Digital Banking Experience Platform held second place with 13 deals. Intellect also signed 9 deals for their iGTB solution. The Middle East and Africa combined contributed to majority of their deals for the vendor.

Software Group, with 12 deals, was ranked third with most of the deals also coming from Middle East and Africa.

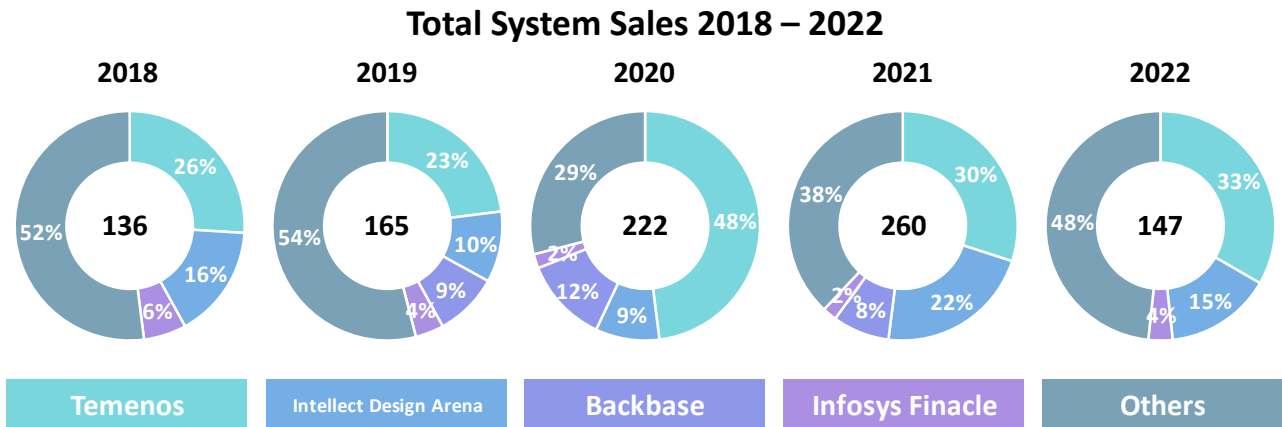


Figure 14: Digital Banking & Channels: Deals by Supplier 2018 – 2022



## 6.2 Wholesale Banking – Lending | Corporate

### 6.2.1 Market Trends

While there was a contraction in global corporate lending activity in 2022, overall deals for corporate lending remained relatively stable at 39 deal in 2022. Eight vendors reported deals with major bank worldwide. Europe dominated the Corporate Lending system market last year but lagged behind other regions with just seven deals in 2022. MEA leads the market with 38% of the deals in this category.

### 6.2.2 Lending | Corporate | Sales League Table

Table 14: IBSi Sales League Table 2023 – Lending | Corporate

Product	Supplier	# Deals (Previous years in brackets)
Sopra Financing Platform	Sopra Banking Software	16 (19, 9)
Finacle Lending Suite	Infosys Finacle	9+ (6+, 1)
CreditQuest	Software Group	5 (3)
Azentio ONEBanking	Azentio Software	3
Intellect Digital Lending	Intellect Design Arena	2+ (0*, 4)
Kiya.ai Digital Core Banking Solution	Kiya.ai	2+
TCS BaNCS	TCS Financial Solutions	2+
Lend.Ezee	EpikInDiFi	0* (7+)
Synergies	Lyst Technologies	0* (5)
Azentio Lending	Azentio Software (3i Infotech)	0* (2)
LeasePlus	EgabiFSI	0* (1, 1)
AutoCREDIT Corporate	Autosoft Dynamics	0* (1)
Fusion LoanIQ	Finastra	0* (1, 1+)
Sopra Banking Platform	Sopra Banking Software	0* (0*, 3)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 2+)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 1)
FinnOne Neo	Nucleus Software	0* (0*, 1+)
iMAL	Azentio Software (3i Infotech)	0* (0*, 1)
XLOAN	Open Groupe	0* (0*, 1)

In the Corporate Lending category, Sopra Financing Platform of Sopra Banking Software continued to dominate the market by registering 16 deals in 2022. Sopra Banking Software consolidated on its strength in the Americas and Europe.

Infosys's Lending Suite saw a growth in number of deals by 50% with majority of these deals coming from the MEA region.

### Total Corporate Lending System Sales -2022

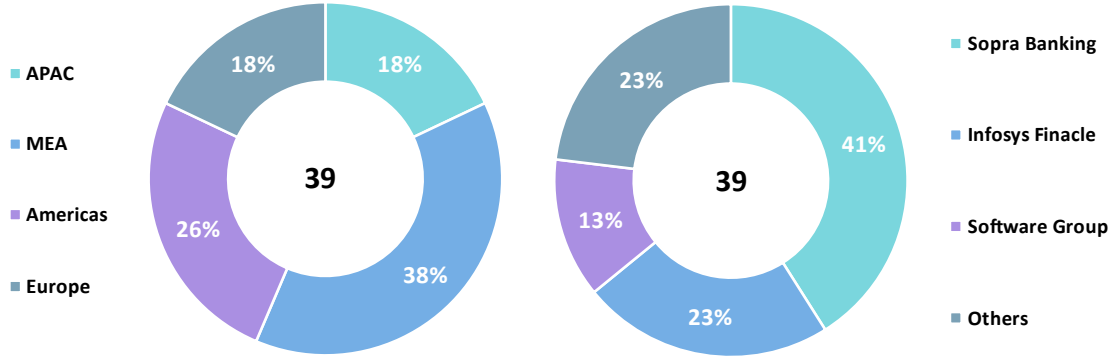


Figure 17: 2022 Deals Analysis – Lending | Corporate

## 9.0 Data Warehousing & Business Intelligence

### 9.1 Market Trends

Banks and financial institutions are among the few industries handling many customers and transactions. New-age systems are likely to replace traditional banking systems to adapt to customer preferences. To understand these customer preferences, they would have to sign up for Data Warehousing & Business Intelligence tools. The activity in this category was stable in 2022, and the deal count stood at three.

**Total System Sales 2020 – 2022**

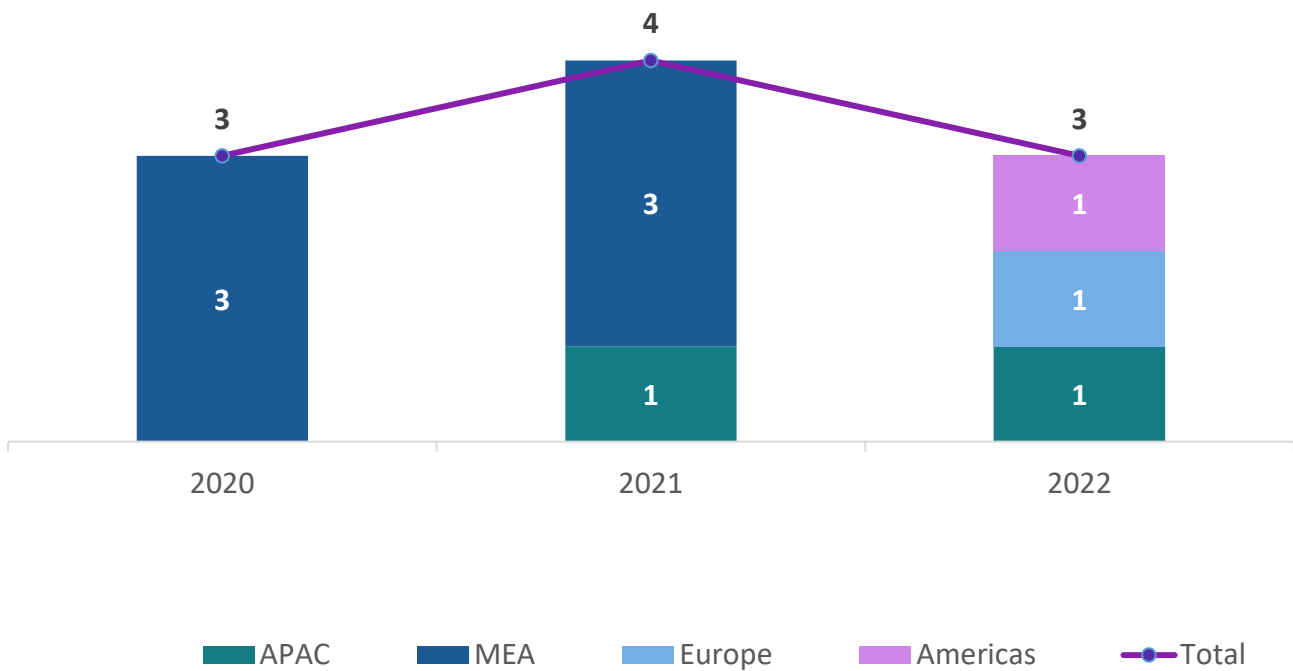


Figure 27: Market Trend for Data Warehousing & Business Intelligence: Geographic Break-up

### 9.2 Data Warehousing & Business Intelligence | Sales League Table

Table 20: IBSi Sales League Table 2023 – Data Warehousing & Business Intelligence

Product	Supplier	# Deals (Previous years in bracket)
Fusion Retail Analytics	Finastra	2+
Kiya.ai Analytical Solution	Kiya.ai	1
DW - Data warehouse engine	Asseco	0* (2)
AutoMIS	Autosoft Dynamics	0* (1)
Azentio Business Intelligence	Azentio Software (3i Infotech)	0* (1)
iMAL	Path Solutions	0* (0*, 2)
DQM- Data Quality Management	Asseco	0* (0*, 1)

With its Fusion Retail Analytics solution and two deals, Finastra led the Data Warehousing and Business Intelligence SLT. The second position was held by Kiya.ai for their Kiya.ai Analytical Solution.

### Total System Sales 2020 – 2022

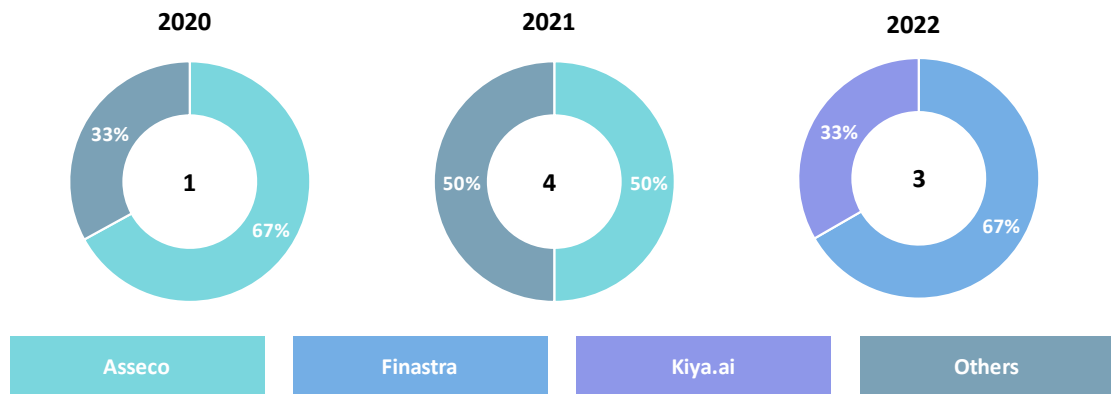


Figure 28: Data Warehousing & Business intelligence 2020 – 2022

## 10.6 Card Management

### 10.6.1 Market Trends

This is a new category introduced in SLT 2023 as Card management systems are essential tools used by financial institutions, including banks, to manage various aspects of card-based products such as credit cards, debit cards, prepaid cards, and loyalty cards. These systems streamline card issuance, activation, authorization, and maintenance processes, enabling banks to provide efficient card services to their customers.

### 10.6.2 Card Management | Sales League Table

Table 23: IBSi Sales League Table 2023 – Card Management

Product	Supplier	# Deals (Previous years in bracket)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	2+
Kiya.ai Universal Regtech Solution	Kiya.ai	2+
Card Processing and Services	TietoEVRY	2+
Intellect iGCB	Intellect Design Arena	1+
Nets Card Processing	Nets	1
Agile Processing Platform	i2c	1
Monex	Avanza Solutions	1

Kiya.ai was on pole position with its Omnichannel and Open Finance Platform and Universal Regtech Solution. It was followed by TietoEVRY for its Card Processing and Services.

## 11.0 IBSi SLT 2023 – Domestic Sales League Table | India

### 11.1 Market Trends

While SLT 2022 had a big jump in the Indian domestic banking technology market, SLT 2023 saw a dip in the number of domestic deals, in line with the global deals. With the emergence of BNPL and numerous FinTechs, demand for Retail Lending systems has increased. The same is reflected by the growth in Lending Banking systems in SLT 2023, accounting for most of the deals at 65.

The Domestic India Sales League Table for 2023 has recorded a fall of 29%, with 250 deals compared to 354 deals recorded in the Domestic India Sales League Table 2022. This brought the number of deals back to the levels seen in 2019 and 2020.

Lending led the way with 65 deals, which was still an annual decrease of 33% in deals from a peak of 98 lending deals in 2021. With businesses facing challenges and consumer sentiment dampened, banks experienced a cautious approach to lending. Banks enforced stringent credit risk assessment measures and focused on maintaining asset quality in their lending portfolios.

Categories such as Universal Core Banking, Digital Banking, and Lending saw a significant decline with Universal Core Banking deals experiencing a drop as high as 62%. Digital Banking deals also almost halved this year compared to 2021.

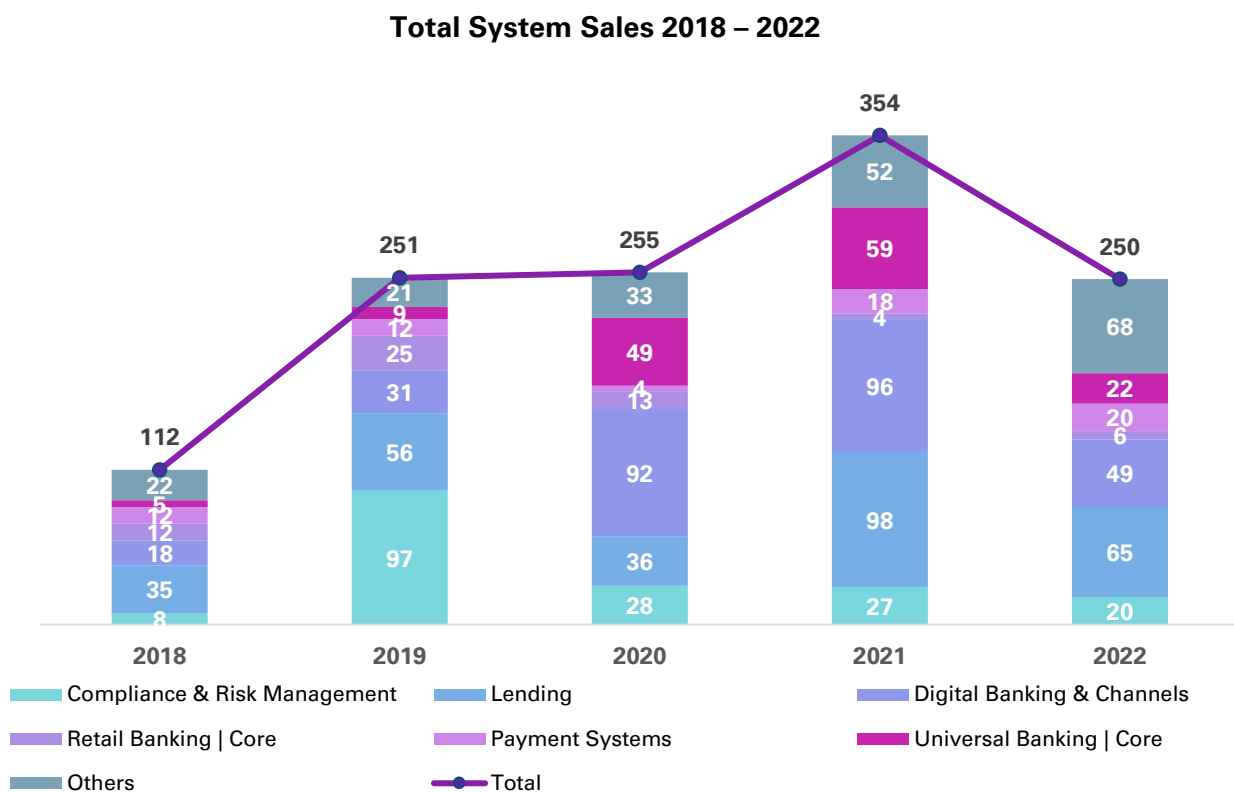


Figure 31: Market Trend for Domestic Sales League Table | India

## 11.2 Domestic Sales League Table | India

Table 24: IBSi Domestic Sales League Table 2023 | India

*Different colour codes indicate different system types. Please refer to end of the table for the legend.*

Product	Supplier	New-name customers signed in 2022 (Previous years in brackets, with most recent first)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	43+ (87+)
Credgenics	Credgenics	34 (46)
Kiya.ai Digital Core Banking Solution	Kiya.ai	15 (29+)
Kiya.ai Universal Regtech Solution	Kiya.ai	12 (10+)
Intellect iGCB	Intellect Design Arena	11 (4+, 1, 2, 3)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	11
Intellect Digital Lending	Intellect Design Arena	10 (1+, 1)
Finacle Lending Suite	Infosys Finacle	10 (13+, 5+)
Tenjin Enterprise	Yethi Consulting	10
Finacle Payments Suite	Infosys Finacle	8 (13+, 4)
Intellect iGTB	Intellect Design Arena	7 (0*, 0*, 1)
Veefin Supply Chain Finance	Veefin	7
Finacle Core Banking	Infosys Finacle	5+ (13+, 2+)
Finacle Corporate Banking Solution Suite	Infosys Finacle	5+ (10+, 1)
Finacle CRM	Infosys Finacle	5+ (13+, 4+)
Kiya.ai Digital Core Banking Solution	Kiya.ai	5 (8)
Kiya.ai Digital Core Banking Solution	Kiya.ai	4 (9)
TCS BaNCS	TCS Financial Solutions	4+ (16+, 8+, 7, 3, 2, 8)
Intellect SEEC	Intellect Design Arena	4+ (1+)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	4
Capital Cube	Intellect Design Arena	3+
Financial Intelligence Unit - India Report	Kyzer Software	3
TradeZone	Kyzer Software	3
Trade Finance Solution	Kyzer Software	3
Kiya.ai Digital Core Banking Solution	Kiya.ai	2
Intellect Digital Banking Experience Platform	Intellect Design Arena	2
CashTrea	Credence Analytics	2 (1, 0*, 0*, 1)
Finacle Treasury	Infosys Finacle	2 (2+, 1+)
PFM	Clayfin	2 (0*, 1)
Wealth Qube	Intellect Design Arena	2
RIB, RMB, CIB	Clayfin	1 (1)
SWIFT Automation	Kyzer Software	1
Veefin Lending Suite	Veefin	1
FinCraft Integrated Lending Management Solution	Nelito Systems	1 (0*, 0*, 5, 7, 2)

FinCraft™ Cheque Truncation System for Northern Grid	Nelito Systems	1 (0*, 1)
FinCraft™ Data Archival and Retrieval Solution	Nelito Systems	1 (0*, 2)
FETERS	Kyzer	1 (2)
IEDPMS	Kyzer	1 (1)
Atumverse Data	Profinch	1
Quartz for Compliance	TCS	1
Fincraft ADF (Automated Data Flow)	Nelito Systems	1
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	1
Finacle Digital Banking Solution Suite	Infosys Finacle	0* (13+)
Finacle Digital Engagement Suite	Infosys Finacle	0* (5+, 0*, 1, 0*, 4)
TCS BaNCS	TCS Financial Solutions	0* (5+)
iDEAL Funds	Credence Analytics	0* (5+, 5)
Lend.Ezee	EpikInDiFi	0* (5+)
FinClueZ	Profinch	0* (4+)
Intellect Treasury	Intellect Design Arena	0* (3+, 0*, 0*, 1, 4)
TCS BaNCS	TCS Financial Solutions	0* (3+)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	0* (3)
Intellect iGCB	Intellect Design Arena	0* (2+, 0*, 2)
TCS BaNCS	TCS Financial Solutions	0* (2+)
MoneyWare Digital Wealth Management	EbixCash Financial Technologies	0* (2+)
TCS BaNCS	TCS Financial Solutions	0* (2+)
MoneyWare Wealth Management	EbixCash Financial Technologies	0* (2, 1, 6, 10, 9)
Kiya.ai Digital Core Banking Solution	Kiya.ai	0* (2)
Lending Factory	Pennant Technologies	0* (2)
SureMatch	Impactsure Technologies	0 (2)
Kiya.ai Digital Core Banking Solution	Kiya.ai	0* (2)
Intellect Digital Banking Experience Platform	Intellect Design Arena	0* (1+, 1, 3, 8, 10)
TCS BaNCS	TCS Financial Solutions	0* (1+, 3+, 1)
Quartz	TCS Financial Solutions	0* (1+)
Kiya.ai Digital Core Banking Solution	Kiya.ai	0* (1)
Intellect Digital Banking Experience Platform	Intellect Design Arena	0* (1)
Lending Factory	Pennant Technologies	0* (1)
CBWTR	Kyzer	0* (1)
CTR & NTR	Kyzer	0* (1)
Supply Chain Management	Aurion Pro	0* (1)
RBI KYC AML (FATF Solution)	Kyzer	0* (1)
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	0* (1)
Finacle Digital Banking Solution Suite	Infosys Finacle	0* (0*+, 1+)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 39, 1)
Kiya.ai Digital Banking Solution	Kiya.ai	0* (0*, 37+, 6, 13)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 21)



FinnOne Neo	Nucleus Software	0* (0*, 12)
Kiya.ai Anti Money Laundering Solution	Kiya.ai	0* (0*, 11+, 87, 8, 13)
Kiya.ai Internet Banking Solution	Kiya.ai	0* (0*, 9, 1)
Kiya.ai Mobile Banking Solution	Kiya.ai	0* (0*, 7, 15)
Kiya.ai UPI Solution	Kiya.ai	0* (0*, 7, 3)
Digital Lending	Decimal	0* (0*, 7)
FinnOne Neo	Nucleus Software	0* (0*, 4)
Kyzer SWIFT	Kyzer	0* (0*, 4)
AMLOCK	Azentio Software (3i Infotech)	0* (0*, 3, 5)
Finacle Digital Banking Solution Suite	Infosys Finacle	0* (0*, 3)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 3)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 3)
iDEAL 6 Integrated Treasury Management	Credence Analytics	0* (0*, 3)
Lend.Ezee	EpikInDiFi	0* (0*, 3)
Kiya.ai ATM Solution	Kiya.ai	0* (0*, 3)
Clari5 Real Time Enterprise Fraud Management (EFM) Solution	CustomerXPs	0* (0*, 2, 3)
CRMNEXT	CRMNext	0* (0*, 2, 0*, 3)
Corporate Internet Banking	Clayfin	0* (0*, 2)
FinCraft™ Core Banking Solution	Nelito Systems	0* (0*, 2)
Kastle Integrated Risk Management Solution	Azentio Software (3i Infotech)	0* (0*, 2)
Kastle Treasury and Forex Solution	Azentio Software (3i Infotech)	0* (0*, 2)
Kyzer TFRS	Kyzer	0* (0*, 2)
Unified Payment Interface	MindGate Solutions	0* (0*, 2)
InvestmentPro	EbixCash Financial Technologies	0* (0*, 1, 5)
mPower	Hexagram (Hexagon)	0* (0*, 1, 2, 2)
Appzillon Digital Banking Solution	i-exceed	0* (0*, 1, 0*, 0*, 0*, 1)
Clari5 Customer De-Duplication Solution	CustomerXPs	0* (0*, 1)
Clari5 Real-Time Fraud Management Solution	CustomerXPs	0* (0*, 1)
Clari5 Real-Time UPI Fraud Management Solution	CustomerXPs	0* (0*, 1)
Clari5 Trade Sanction Screening Solution	CustomerXPs	0* (0*, 1)
Clari5 Watch List Screening Solution	CustomerXPs	0* (0*, 1)
EbixCash Debt Collections	EbixCash Financial Technologies	0* (0*, 1)
EbixCash Debt Collections	EbixCash Financial Technologies	0* (0*, 1)
EbixCash Lending Origination	EbixCash Financial Technologies	0* (0*, 1)
EbixCash Lending Origination	EbixCash Financial Technologies	0* (0*, 1)
eBRC Report	Kyzer	0* (0*, 1)
FinCraft™ Integrated Lending Management Solution	Nelito Systems	0* (0*, 1)
FinnAxia	Nucleus Software	0* (0*, 1)
mPower	Hexagram (Hexagon)	0* (0*, 1)
Quartz	TCS Financial Solutions	0* (0*, 1)

TradeZone	Kyzer	0* (0*, 1)
FinnOne Neo	Nucleus Software	0* (0*, 0*, 13, 11, 12)
Lending Factory	Pennant Technologies	0* (0*, 0*, 12, 5, 3)
Nucleus Lending Mobility	Nucleus Software	0* (0*, 0*, 8, 1, 5)
Trustbank	Trust Software	0* (0*, 0*, 7, 8, 7, 7)
Intellect Lending	Intellect Design Arena	0* (0*, 0*, 3, 1, 4)
Mobile Banking	FSS	0* (0*, 0*, 3, 1)
LENDperfect	SysArc Infomatix	0* (0*, 0*, 3)
ThemePro Homefin	Encore Theme	0* (0*, 0*, 2, 5)
ThemePro Corefin	Encore Theme	0* (0*, 0*, 2, 3)
Reconciliation	FSS	0* (0*, 0*, 2, 1)
Finacle Payments	Infosys Finacle	0* (0, 0*, 2)
ThemePro SCF	Encore Theme	0* (0*, 0*, 2)
Access Control Server	FSS	0* (0*, 0*, 2)
Kiya.ai Agency Banking Solution	Kiya.ai	0* (0*, 0*, 2)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 2)
Intellect Risk Management	Intellect Design Arena	0* (0*, 0*, 2)
MoneyWare Asset Management	EbixCash Financial Technologies	0* (0*, 0*, 1, 4, 3)
Finacle Core Banking	Infosys Finacle	0* (0*, 0*, 1, 2, 1, 1)
Nucleus Lending Analytics	Nucleus Software	0* (0*, 0*, 1, 0*, 1)
Kastle Universal Lending Solution	Azentio Software (3i Infotech)	0* (0*, 0*, 1)
iCashpro+	Aurion Pro	0* (0*, 0*, 1)
Lending Origination and Debt Collections (Web + Mobile)	EbixCash Financial Technologies	0* (0*, 0*, 1)
Lending Management and Debt Collections	EbixCash Financial Technologies	0* (0*, 0*, 1)
Finacle Core Banking	Infosys Finacle	0* (0*, 0*, 1)
Finacle Treasury	Infosys Finacle	0* (0*, 0*, 1)
Vanguard (Loan Origination Platform)	EpikInDiFi	0* (0*, 0*, 1)
Moneyloji	Inblox	0* (0*, 0*, 1)
Kiya.ai UPI Solution	Kiya.ai	0* (0*, 0*, 1)
Unified Payment Interface	MindGate Solutions	0* (0*, 0*, 1)
CONNECTperfect	SysArc Infomatix	0* (0*, 0*, 1)
Kiya.ai	Kiya.ai	0* (0*, 0*, 0*, 13)
Clayfin Digital Banking	Clayfin	0* (0*, 0*, 0*, 4, 0*, 2)
FSS Card Management Suite	FSS	0* (0*, 0*, 0*, 3)
Intellect Capital	Intellect Design Arena	0* (0*, 0*, 0*, 2)
Kiya.ai Lending Management Solution	Kiya.ai	0* (0*, 0*, 0*, 2)
Intellect Digital Core	Intellect Design Arena	0* (0*, 0*, 0*, 1, 5)
Intellect Trade Finance	Intellect Design Arena	0* (0*, 0*, 0*, 1)
Intellect Cash Management	Intellect Design Arena	0* (0*, 0*, 0*, 1)
FSS Payment Gateway	FSS	0* (0*, 0*, 0*, 1)
Kiya.ai Digital Payment Solutions	Kiya.ai	0* (0*, 0*, 0*, 0*, 35)

Intellect Payments	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 5)
Intellect Cards Management System	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2)
FinCraft CMFS	Nelito Systems	0* (0*, 0*, 0*, 0*, 1)
Fincraft Door Step banking	Nelito Systems	0* (0*, 0*, 0*, 0*, 1)
LOS	Nelito Systems	0* (0*, 0*, 0*, 0*, 1)
Mercury FX	Credence Analytics	0* (0*, 0*, 0*, 0*, 2)
iDeal	Credence Analytics	0* (0*, 0*, 0*, 0*, 1)

Compliance Management	CRM
Digital Banking & Channels	Investment & Fund Management
Lending   Corporate	Lending   Retail
Payment Systems   Retail	Payment Systems   Wholesale
Private Banking & Wealth Management	Retail Banking   Core
Risk Management	Universal Banking   Core
Wholesale Banking   Transaction Banking	Wholesale Banking   Treasury & Capital Market
Lending	Other SLT Categories

\* Data not submitted for the given year; + Has additional international deals covered in the global SLT tables.

Footnote 1. The table covers only new-name Back Office deals. Contracts known to cover solely front office or corporate treasury have been omitted from the supplier totals, so too domestic deals for Indian, UK, and US suppliers.

Footnote 2. Where no figures appear for previous years, this is either because these systems were not included in previous surveys, the figures were not disclosed, or the systems were not launched at that time.

India Domestic SLT aims to recognise the leading Indian suppliers in the highly competitive market catering to the local banks and financial institutions. The India Domestic SLT has 250 qualified deals across 14 categories and 42 products this year.

Digital Banking & Channels has maintained its dominance in the Indian Domestic market, being the category with the second highest number of deals. Digital Banking & Channels reported 49 deals in 2022, and Kiya.ai emerged as the dominant player with 45 deals. Other significant players in the category are Intellect Design Arena and Clayfin Technologies.

Lending | Retail reported 57 deals in 2022, highest across all categories. Credgenics signed 34 deals and emerged as a leader by some distance in the category. Intellect Design Arena ranked second with 9 deals in Retail Lending. Other leading players include Infosys Finacle and Kiya.ai.

Private Banking and Wealth Management category saw participation from Clayfin and Intellect Design Arena, both signing two deals each in the category for their solutions PFM and Wealth Qube respectively.

Wholesale Banking | Treasury saw Intellect Design Arena ranking first with three deals for its Capital Cube solution. Credence Analytics and Infosys Finacle shared the second position for treasury with two deals each for their solutions CashTrea and Finacle Treasury.

Robot Process Automation is a category which made its debut in SLT 2023. Kiya.ai Omnichannel and Open Finance Platform for RPA was the top performer in the category for India Domestic SLT.

**Total System Sales 2018 – 2022**

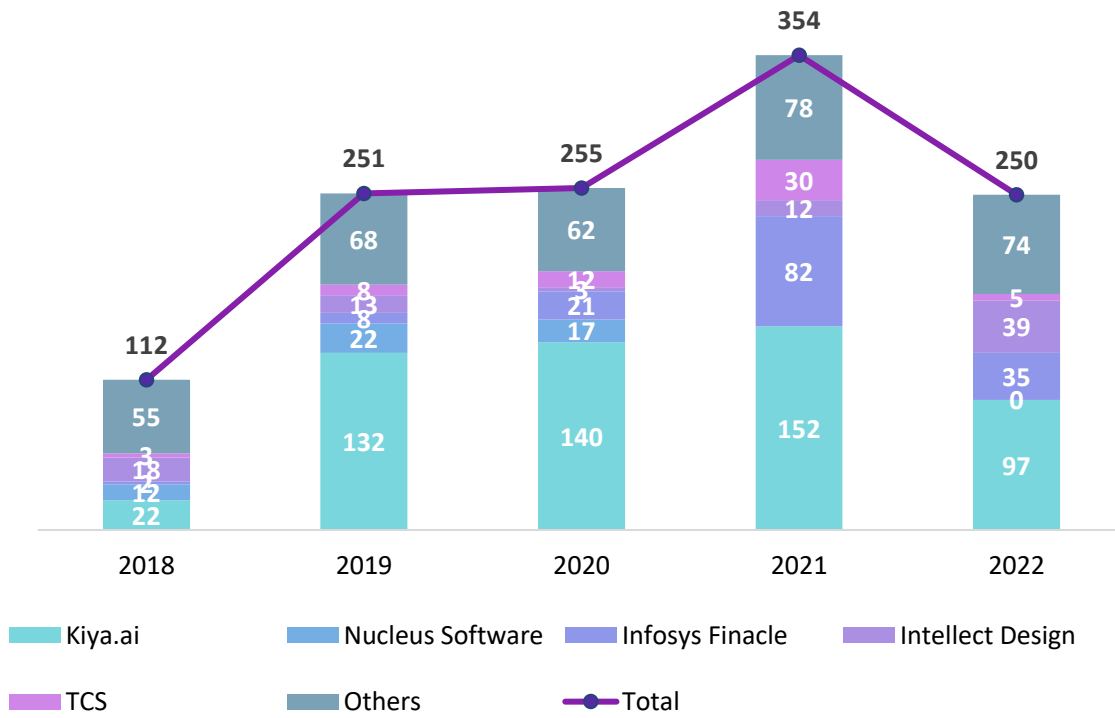


Figure 32: Supplier Trend for Domestic Sales League Table | India

## 14.0 IBSi SLT 2023 – Neo Bank and Challenger Bank

### 14.1 Market Trends

Neo Banks and Challenger Banks have grown exponentially and are likely to grow in coming year in terms of market size. This demand is driven by the next-gen's cravings for modern technology, ease of banking, attractive interest rates and offers, etc. This year a total of 47 deals were reported with Neo Banks and Challenger Banks.

MEA was the market leader in 2022 with 17 deals; Americas held the second position with 12 deals. Europe was in the last place with seven deals in 2022. A third of the deals comprised Digital Banking & Channels, while Universal Banking | Core followed suit. A total of 18 suppliers recorded their deals belonging to this category.

### 14.2 Neo Bank & Challenger Bank Sales League Table

Table 27: IBSi Sales League Table 2022 | Neo Bank & Challenger Bank

Supplier	# Deals (Previous years in brackets)
Temenos	15 (34, 41)
Thought Machine	9 (2, 4)
Infosys Finacle	7 (0*, 3)
Finastra	5 (2)
Vilja	4
Kiya.ai	3 (2)
Skaleet	3
Profinch	2
Adenza	2 (8)
TCS Financial Solutions	1 (2)
Sopra Banking Software	1 (2)
Software Group	1 (1)
ICS Financial Systems	1 (0*, 1)
Azentio	1
Codebase	1
i2c	1
Murex	1
Yethi Consulting	1
BPC Group	0* (4)
Backbase	0* (2, 2)
ACI Worldwide	0* (1, 4)
Bankware Global	0* (1)
Bantotal	0* (1)
BML Istisharat	0* (1)

Avaloq	0* (1)
Profile Software	0* (1)
Tookitaki	0* (1)
Intellect Design Arena	0* (0*, 24)
i-exceed	0* (0*, 2)
Customer XPs	0* (0*, 1)
Volante Technologies	0* (0*, 1)
EpikInDiFi	0* (0*, 1)
Moddefin	0* (0*, 1)
HPS	0* (0*, 1)

Temenos was the winner again in this category, as it signed 15 deals with digital-only banks in 2022.

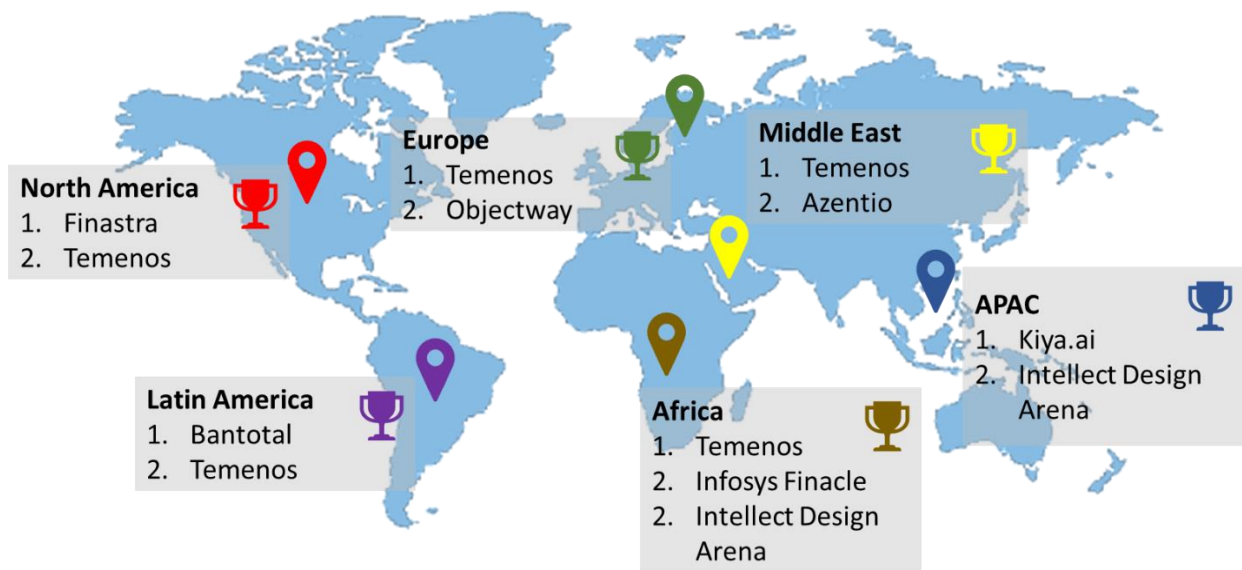
Thought Machine came second with a total of nine deals. All these deals from Thought Machine are Universal Banking | Core.

Third position was held by Infosys Finacle, with seven deals across seven categories namely, CRM, Lending | Retail, Payments | Retail, Universal | Core, Wholesale | Transaction and Payments | Wholesale.

## 16.0 IBSi Industry Leader Special Awards

While the SLT Leadership Club recognises the best-performing systems in different categories and geographies, the IBSi Industry Leader Special Awards provide an understanding of leading suppliers in niche sub-categories based on key global and regional trends.

- **Trade Finance:** Kyzer Software is recognised in the Trade Finance category for their solutions. Leading banks such as SBM and RBL Bank, signed up for their solution in 2022.
- **Supply Chain Finance:** Veefin signed the most deals for Supply Chain Finance among all the vendors in 2022. The vendor primarily signed multiple deals with leading banking and financial institutions across the APAC and Middle East.
- **Collections:** Ascent Business' AutoRecon solutions is recognised for reconciliation in Wholesale Transaction Banking.
- **Investment and Fund Management | Latin America:** MIMICS was a leader in Latin America for Investment and Fund Management for its MIMICS Financial Software.
- **Digital Banking | Middle East:** Codebase signed majority of their deals in the Middle East with leading banks such Capital Bank of Jordan and Ajman Bank.
- **Digital Banking | Africa:** Digital Banking in Africa was dominated by Modefin, signing six deals in the region across Ghana, Sudan, and Zambia.
- **Universal Core Banking | Latin America:** Cobis Topaz is recognized for its Universal Core Banking solution, implemented in multiple banks in Latin America such as Mi Banco Venezuela and Banco Coomeva S.A.
- **Corporate Lending | Africa:** Credit Quest from Software Group signed Corporate Lending deals with multiple banks in Africa, with most of the deals coming from Kenya.
- **Treasury & Capital Markets | Americas:** Adenza with Calypso signed a significant number of deals in the Americas, with a focus on Latin America.
- **Treasury & Risk Management | Americas:** Adenza with its AxiomSL and Calypso solutions, signed the most number of deals for Treasury and Risk Management in the Americas.
- **Regional Leaders:**
  - **North America:** Finastra was the top-performing player in the Americas, with 55 deals. All of their deals took place in the USA across 5 systems. Temenos stood second with 22 deals for its Digital Banking, core and Payments solutions.
  - **Latin America:** Bantotal was the regional leader with 16 deals across three system types. Temenos stood second with 9 deals for their solutions in the region.
  - **APAC:** Kiya.ai is the regional leader from the APAC with 113 deals for its Kiya.ai Omnichannel and Open Finance Platform. They signed deals across nine countries in the region. Intellect Design Arena ranked second with 66 deals for its solutions across various systems in the region.
  - **Europe:** Temenos acquired the first position in Europe with 31 deals. Their deals spread across seven countries in Western Europe. It was followed by Objectway for 18 deals in Private Banking, Investment and Fund management.
  - **Middle East:** Temenos was recognised as a regional leader for the Middle East region as it signed 42 deals across the region. They were followed by Azentio with 30 deals.
  - **Africa:** Temenos held pole position with 38 deals, in the African region. Infosys Finacle and Intellect Design Arena both ranked second with 29 deals each across the region.



- **Star Performance | SLT New Entrants:**

- **Europe:** Vilja gets recognition for its Digital Banking Solution. In 2022, they signed up with five banks in Sweden for their solutions.
- **Americas:** Bankjoy is placed as a Star Performer | SLT New Entrant for the Americas, thanks to its Digital Banking solutions, for which they signed 16 deals in 2022.
- **Africa:** Skaleet is to be recognised as a Star Performer | SLT New Entrant for Africa, thanks to its Retail Core Banking solutions. Skaleet signed 12 deals in the region in 2022.
- **Middle East:** Software Group is recognised as a Star Performer | SLT New Entrant for Middle East, thanks to its Retail Lending and Digital Banking solutions for which they signed 10 deals in 2022 across 6 countries in the region.



## 17.0 IBSi SLT Leadership Club

The SLT Leadership Club 2023 identifies the prominent systems that have made their mark in 2022. The leaders are identified across 21 categories of systems as well as geographies. A unique feature of the SLT Leadership Club is that it touches upon the prominent players even in niche categories such as Islamic Banking and Neo Banks & Challenger Banks systems. The unique nature of the USA, India, and UK markets has been separately analysed to provide more granular insights into these markets.

Table 29: IBSi Sales League Table 2023 | Category Leaders

IBSi SLT 2023   CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
<b>Card Management</b>			
1	Kiya.ai	Kiya.ai Omnichannel and Open Finance Platform	2
1	Kiya.ai	Kiya.ai Universal Regtech Solution	2
2	TietoEVERY	Card Processing and Services	2
<b>Compliance Management</b>			
1	Kiya.ai	Kiya.ai Universal Regtech Solution	20
1	Fenergo Saas	Fenergo	20
<b>CRM</b>			
1	Infosys Finacle	Finacle CRM	10
2	Wealth Dynamix	WDX1	2
<b>Data Warehousing &amp; Business Intelligence</b>			
1	Finastra	Fusion Retail Analytics	2
2	Kiya.ai	Kiya.ai Analytical Solution	1
<b>Digital Banking &amp; Channels</b>			
1	Temenos	Temenos Infinty	49
2	Intellect Design Arena	Intellect Digital Banking Experience Platform	13
<b>Document Management System</b>			
1	Impactsure Technologies	SureExtract	1
<b>InsurTech</b>			
1	Azentio Software (3i Infotech)	Azentio ONEInsurance	13
2	Intellect Design Arena	Intellect SEEC	6
<b>Investment &amp; Fund Management</b>			
1	Objectway	Objectway PMS SaaS	11
2	Profile Software	Axia/Centevo	8
<b>Lending   Corporate</b>			
1	Sopra Banking Software	Sopra Financing Platform	16
2	Infosys Finacle	Finacle Lending Suite	9
<b>Lending   Retail</b>			
1	Intellect Design Arena	Intellect Digital Lending	15
2	Zest.AI	Zest AI	8

Table 31: IBSi Sales League Table 2022 | Regional Leaders

IBSi SLT 2023   REGIONAL LEADERS			
Rank	Supplier	Product	# Deals
<b>North America</b>			
1	Finastra	Fusion Digital, Fusion Analytics, Fusion Phoenix, Fussion Essence, Payments ToGo, PayPlus USA	55
2	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	22
<b>LATAM</b>			
1	Bantotal	Bpeople, Bantotal Core Banking, Bantotal Microfinance	16
2	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	9
<b>APAC</b>			
1	Kiya.ai	Kiya.ai Omnichannel and Open Finance Platform , Kiya.ai Digital Core Banking Solution, Kiya.ai Universal Regtech Solution	113
2	Intellect Design Arena	Intellect iGTB, Intellect Digital Banking Experience Platform, Wealth Qube, Intellect SEEC, Intellect Digital Lending, Capital Cube, Intellect iGCB	66
<b>Europe</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	31
2	Objectway	Eximius, Advice, OBS, Helios	18
<b>Middle East</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM, Temenos Treasury	42
2	Azentio	Azentio ONEBanking, Azentio Islamic Banking, Azentio Islamic Banking	30
<b>Africa</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM, Temenos Treasury	38
2	Intellect Design Arena	Intellect iGTB, Intellect Digital Banking Experience Platform, Intellect Digital Lending, Capital Cube, Intellect iGCB	32
3	Infosys Finacle	Finacle Core Banking, Finacle Corporate Banking Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM, Finacle Treasury	29

Table 32: IBSi Sales League Table 2023 | Domestic Leaders

IBSi SLT 2023   DOMESTIC LEADERS – SUPPLIERS		
Rank	Supplier [System Names]	# Deals [# System]
<b>US</b>		
1	<b>Finastra</b> [Fusion Analytics, Fusion Digital Banking, Fusion Phoenix, Fusion Global PAYplus, Fusion US Payments - PAYplus, , Payments To Go, Fusion Essence]	55 [7]
2	<b>Bankjoy</b> [Digital Banking]	15 [1]
<b>India</b>		
1	<b>Kiya.ai</b> [Kiya.ai Digital Core Banking Solution, Kiya.ai Omnichannel and Open Finance Platform, Kiya.ai Universal Regtech Solution]	97 [3]
2	<b>Infosys Finacle</b> [Finacle Lending Suite, Finacle CRM, Finacle Payments Suite, Finacle Corporate Banking Solution Suite, Finacle Core Banking, Finacle Treasury]	35 [6]
<b>India Domestic Special Awards</b>		
<b>Retail Lending</b>		
1	<b>Credgenics</b> [Credgenics]	34 [46]
2	<b>Intellect Design Arena</b> [Finacle Lending Suite]	10 [13]
<b>Private Banking</b>		
1	<b>Clayfin</b> [PFM, RIB]	3
2	<b>Intellect Design Arena</b> [Wealth Qube]	2
<b>Treasury</b>		
1	<b>Intellect Design Arena</b> [Capital Cube]	3
2	<b>Credence Analytics</b> [CashTrea]	2
3	<b>Infosys Finacle</b> [Finacle Treasury]	2 [2]
<b>Robotic Process Automation</b>		
1	<b>Kiya.ai</b> [Kiya.ai Omnichannel and Open Finance Platform]	1
<b>UK</b>		
3	<b>Thought Machine</b> [Vault Core]	2 [1]

Table 33: IBSi Sales League Table 2023 – Global Leadership | Product Breadth

IBSi SLT 2023 – GLOBAL LEADERSHIP   PRODUCT BREADTH		
Rank	Supplier [Category Names]	# Total Deals [# of systems]
1	<b>Azentio</b> [Compliance Management, Corporate Lending, Digital Banking and Channels, InsurTech, Investment and Fund Management, Process Automation/BPM, Retail Lending, Retail Payments, Universal Core Banking, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	59 [11]
1	<b>Intellect Design Arena</b> [Card Payments, Corporate Lending, Digital Banking and Channels, InsurTech, Private Banking and Wealth Management, Retail Core Banking, Retail Lending, Retail Payments, Wholesale Payments, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	146 [11]
2	<b>Infosys Finacle</b> [Corporate Lending, CRM, Digital Banking and Channels, Private Banking and Wealth Management, Retail Lending, Retail Payments, Universal Core Banking, Wholesale Payments, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	112 [10]
3	<b>Kiya.ai</b> [Card Payments, Compliance Management, Corporate Lending, CRM, Data Warehouse & Business Intelligence, Digital Banking and Channels, Retail Lending, Retail Payments, Process Automation/BPM, Universal Core Banking]	140 [10]

Table 34: IBSi Sales League Table 2023 – Global Leadership | Geographic Spread

IBSi SLT 2023 – GLOBAL LEADERSHIP   GEOGRAPHIC SPREAD		
Rank	Supplier [Country Names]	# Countries (Previous years in brackets)
1	<b>Temenos</b> [Australia, Cambodia, Canada, Côte d'Ivoire, Czech Republic, Dominica, Dominican Republic, Egypt, Ethiopia, France, Gambia, Greece, Guinea, Hong Kong, Hungary, Indonesia, Iraq, Jordan, Kuwait, Libya, Macau, Madagascar, Malawi, Malaysia, Malta, Mauritania, Mongolia, Morocco, Mozambique, Netherlands, Pakistan, Palestinian Territories, Panama, Paraguay, Puerto Rico, Qatar, Saint Kitts and Nevis, Saudi Arabia, Seychelles, Singapore, South Africa, Switzerland, Tunisia, United Arab Emirates, United Kingdom, United States of America, Uzbekistan, Vietnam, Yemen, Zimbabwe]	49 (36, 49)
2	<b>Intellect Design Arena</b> [Australia, Bangladesh, Cambodia, Canada, Egypt, Ethiopia, Fiji, France, India, Indonesia, Japan, Jordan, Kenya, Kuwait, Madagascar, Malaysia, Mauritania, Mauritius, Mozambique, Oman, Philippines, Qatar, Saudi Arabia, Singapore, Sri Lanka, Tanzania, United Arab Emirates, Uganda, United Kingdom, United States of America, Vietnam]	31 (34, 23)
3	<b>Murex</b> [Canada, Chile, China, Denmark, Ecuador, Egypt, Greece, India, Italy, Japan, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Poland, Saudi Arabia, Singapore, Taiwan, Turkey, United Arab Emirates, United Kingdom, United States of America]	23

## 19.4 Lending

The IBSi LeaderBoard for Lending has Sopra Banking Software, Intellect Design Arena and Infosys Finacle as established players. Finastra has been a competitive player as it has fared well in Lending in the past five years. EgabiFSI, Kiya.ai, and Software Group were Wider Focus players. Breakthrough players included Azentio Software.

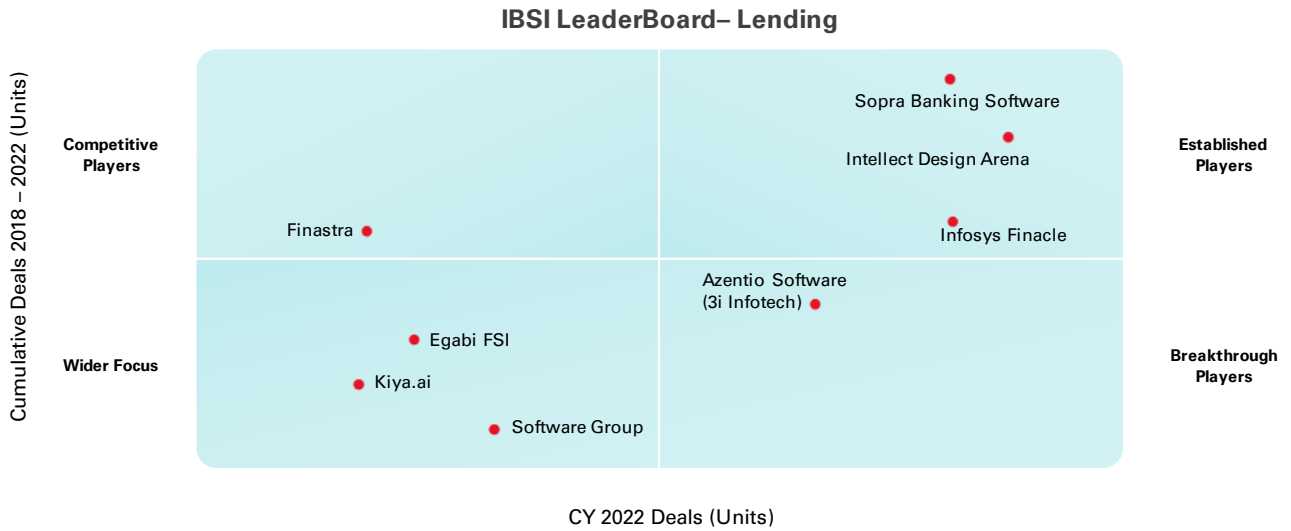


Figure 39: IBSi LeaderBoard – Lending

## 19.5 Digital Banking & Channels

In the Digital Banking & Channels category, Temenos has performed exceptionally well, both in 2022 and cumulatively from 2018 to 2022. Intellect Design Arena, too, had a strong year for Digital Banking system sales and is aptly placed in the Established Players quadrant with Temenos. Kiya.ai along with Modefin, have done well to challenge the established players and hence find themselves in the Competitive Players quadrant. Next in the order are the most densely populated category of Wider Focus players, including Infosys Finacle, Capital Banking Solutions, Azentio Software, and Codebase. Software Group was placed in Breakthrough Players quadrant.

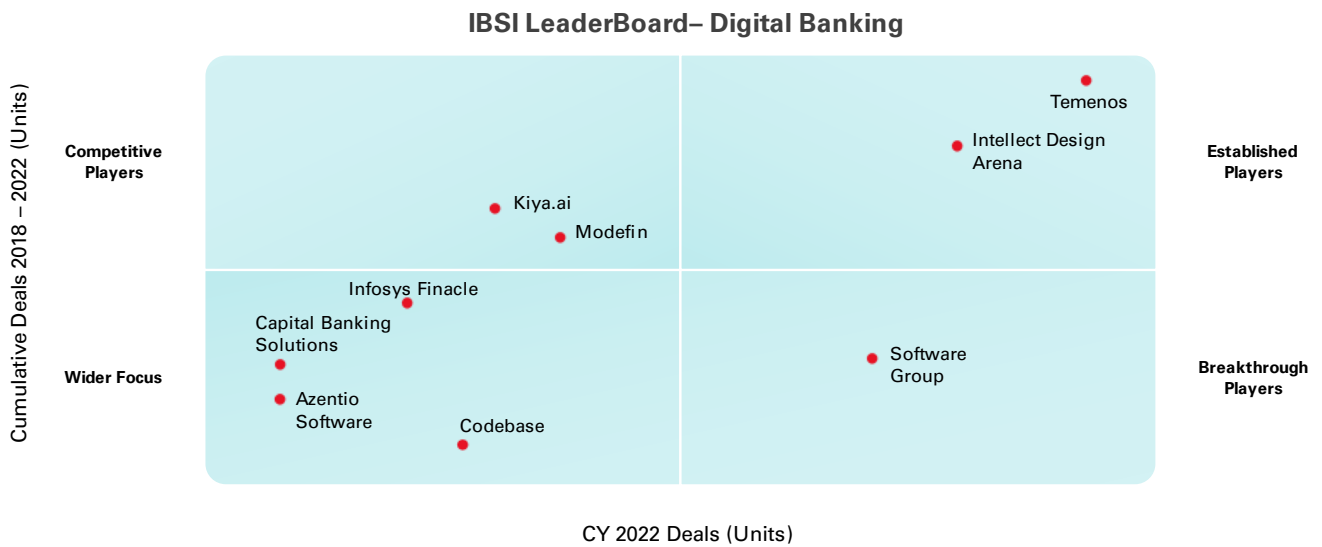


Figure 40: IBSi LeaderBoard – Digital Banking & Channels

## 19.7 Risk & Compliance

Temenos and Kiya.ai are established market leaders and are placed in the Established Players quadrant. Azentio Software (3i Infotech) had a large share in the number of deals over the years in this category and hence is placed in the Competitive Players' quadrant as challengers to the Established Players. On the other hand, Sopra Banking Software and Adenza are posing a fair challenge to the Competitive Players and were placed in the Wider Focus Players' quadrant. In the Breakthrough Players quadrant, we can see Fenergo with its impressive recent performance.

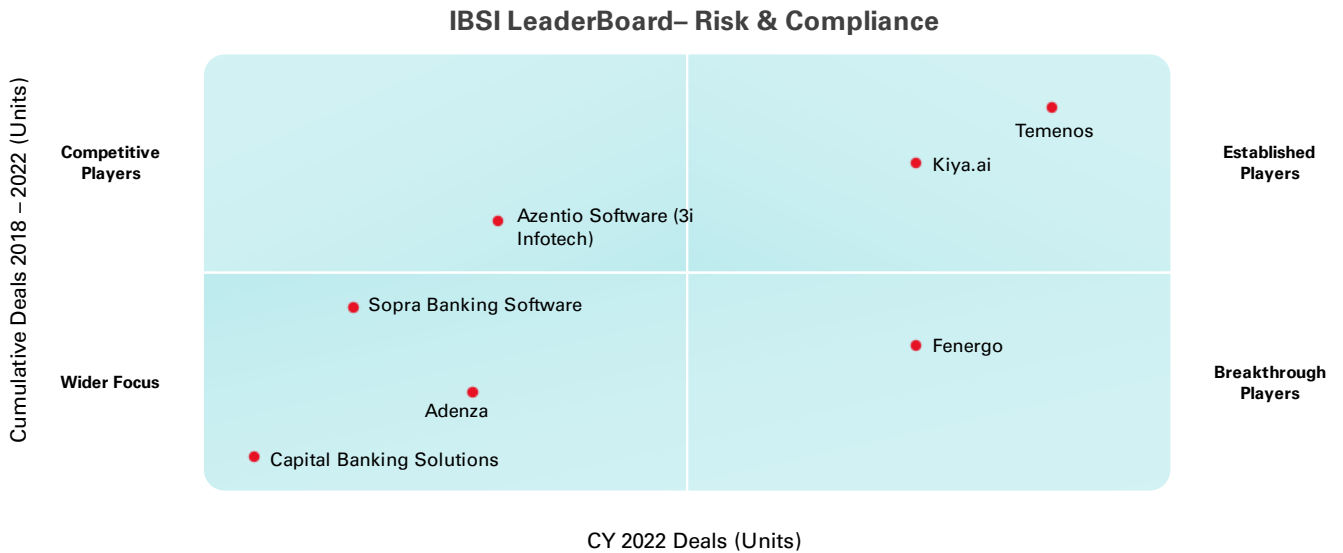


Figure 42: IBSi LeaderBoard – Risk & Compliance

## 20.0 Conclusion

*An environment of economic uncertainty resulted in a considerable decline in deals reported in this year's SLT. Yet the outlook remains positive as banks and financial institutions stayed committed to investing in the future readiness of core banking platforms alongside wholesale and digital banking solutions.*

Digital Banking, Universal Core, and Wholesale Banking were the key focus areas for banks in SLT 2023. Within Wholesale Banking, sub-categories such as Transaction Banking and Treasury saw a healthy growth, as corporate clients expect more from their banks.

The Middle East and Africa recorded the maximum number of deals, with an even split between the Middle East and Africa, followed by APAC. This is likely thanks to economies and regulators in these regions opening up to novel banking concepts such as open banking.

**Nikhil Gokhale, Head of Research Platforms,** said, *"Although, the deal volume declined amid tough economic conditions and global conflicts, the march towards digitisation seems unrelenting. Banks have ramped up investments in next generation core systems as well as wholesale and digital solutions, which lays a strong foundation for future growth."*

*"Conversations with senior bankers and technology executives emphasise the need to adapt and innovate, to meet the evolving customer expectations and to stay ahead of the curve. Embracing cutting-edge technologies, such as artificial intelligence, machine learning, blockchain, and cloud computing, is paramount for incumbents to deliver personalized, efficient, and secure banking experiences."*

Among the year's highlights is the new SLT category Card Management with 22 international and domestic deals from 6 vendors. Other key findings of SLT 2023 included the continued shift from on-prem towards cloud platforms and the growth of Islamic Banking solutions.