

प्रेस विज्ञप्ति / Press Release

Bank of Baroda wins “Best AI & ML Bank” and “Best Technology Talent” Awards amongst Large Banks at IBA’s 19th Annual Banking Technology Awards 2023

Mumbai, February 13, 2024: Bank of Baroda (Bank), one of India’s leading public sector banks, was named the winner for “Best AI & ML Bank” and “Best Technology Talent” among Large Banks at the Indian Banks’ Association’s (IBA) 19th Annual Banking Technology Awards 2023. The Bank also received a Special Mention in four award categories – **Best Technology Bank, Best IT Risk Management, Best Fintech & DPI Adoption** and **Best Financial Inclusion**.

Shri Debadatta Chand, Managing Director & CEO, Bank of Baroda said “Technology is today at the heart of a banking institution. With the rapid advancements in the tech landscape along with our customers’ expectations from their bank, we will continue to invest in emerging technologies as we lay the foundation for the bank of the future. We would like to thank IBA for conferring Bank of Baroda with these prestigious awards.”

Bank of Baroda has been working on a wide range of Artificial Intelligence & Machine Learning use cases over the last few years and has also started initial exploration of potential use cases in Generative AI (GenAI). The Bank is also implementing enhanced cyber security capabilities with the help of AI & ML. The Bank has established an enterprise wide data and analytics platform and is undertaking an architecture and application modernisation programme, aimed at transforming the Bank into a customer-first digital organisation.

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 ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank’s vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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