स्थान/**Place: Mumbai**   तारीख/**Date: 29.11.2022**

प्रेसविज्ञप्ति /**Press Release**

Bank of Baroda announces Winners of Hackathon
held in collaboration with Microsoft

- The Hackathon received over 23,000 applications proposing innovative Smart Banking solutions -

- The Winners submitted prototypes for Digital Avatar, Call Centre Analytics and Alternate Authentication

Mumbai, 29th November 2022: Bank of Baroda (Bank), one of India's leading public sector banks, today announced the winners of the online nationwide Hackathon that was launched on July 20, 2022, with Microsoft as the Technology Partner. The bank received a total of 23,420 entries from developers, students, professionals, start-ups, fintechs etc. The participants in the hackathon were expected to build innovative solutions to address specific business problems given by the bank. The hackathon finale was concluded on November 25, 2022 in Mumbai.

Team Brenin, **Team Forza Analytica** and **Team 1001001** were adjudged the first, second and third winning teams respectively. They were felicitated by Mr. Joydeep Dutta Roy, Executive Director, Bank of Baroda along with other senior management of the Bank in the Grand Finale held at the Bank's Corporate Office. The winners received cash prizes ranging from Rs 5 lakh to 2 lakh. Further, Mr. Sanjay Mudaliar, Chief Technology Officer of the Bank informed that the Bank will explore the feasibility of implementing the winning solutions within the Bank, giving the winners an opportunity to enhance their prototypes to make them production grade.

Team Bernin won the first prize for their project **Digital Doppelgänge**, **a conversational AI/ML based Digital Avatar**. This multilingual doppelganger addresses user queries while reducing cost and effort and improving customer experience. The Digital Avatar is a Virtual Banker for assisting the Bank's customers in their enquiries, account and loan details along with providing details on the Bank's other offerings. Team Forza Analytica were the first runners-up for their **Call Centre Analytics** prototype which is built for the collection, measurement and reporting of performance metrics of calls made through the Bank's call centre. It processes the audio of the call recordings to gather information regarding multiple call centre data points, i.e. Customer Sentiment, Problem Category, Agent Performance, Call Resolution Metrics, etc. Team 1001001 was the second runners-up for their innovative **Alternate Authentication solution based on Keystroke Dynamics**, which authenticates customer access by recognizing certain unique and habitual patterns in a user's typing rhythm. All of the innovative solutions are built using Microsoft Azure services.

Mr. Joydeep Dutta Roy, Executive Director of Bank of Baroda said, "Banking today is one of the most vibrant sectors, marked by digital disruption and a constant evolution in consumers' preferences. To thrive and be at the forefront in such a dynamic environment requires us to be forward-looking and progressive in our approach. The hackathon gave us a platform to interact with some of the country's most promising talent and understand their outlook on banking for the future. It is also a great opportunity to mentor aspiring change makers who have the potential to be future industry leaders."

Mr. Vijayant Rai, Country Head – BFSI, Microsoft India said "Bank of Baroda has been a frontrunner in adopting emerging technologies to introduce innovative products and services to enable an enhanced digital banking experience for its 150 million customers across the world. As Microsoft, we are honoured to be the 'Technology Partner' and participate in this initiative and are enthused to see the innovative solutions that came out of the hackathon and the potential scale of some of these applications. Our heartiest congratulations to all the finalists."

The Bank of Baroda hackathon was divided into two phases - the first phase called for idea submissions while the second phase included prototype development. The six themes of the hackathon were:

- Automated Cheque Processing
- Video Analytics
- Virtual Avatar
- Call Centre Analytics
- Virtual Assistant
- Alternate Authentication

The top shortlisted teams were invited to the finale in Mumbai where they presented their prototypes to an eminent jury panel comprising subject matter experts from Bank of Baroda and Microsoft. The entries were evaluated on the basis of their uniqueness, security standards and scalability of the solution.

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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