

EMIRATES NBD LAUNCHES THE FIRST API SANDBOX IN UAE

Profile

Formed in 1963, Emirates NBD is the leading banking group in its region. As at 31st December 2018, the Group's total assets amounted to about US\$ 136 billion. Emirates NBD has operations in the UAE, the Kingdom of Saudi Arabia, Egypt, India, Singapore, and the United Kingdom and representative offices in China and Indonesia. Currently, the Group employs more than 9,000 people, representing 70 nationalities.

Emirates NBD leads the Open Banking Race

Being a highly progressive bank, Emirates NBD has always stayed on top of global trends. As banking becomes increasingly open and banks embrace the platform model, Emirates NBD is leading the change in its region. In November 2018, it became the first UAE Bank to launch an API sandbox to pursue open banking collaboration with partners, such as FinTech firms and developers.

Initial success

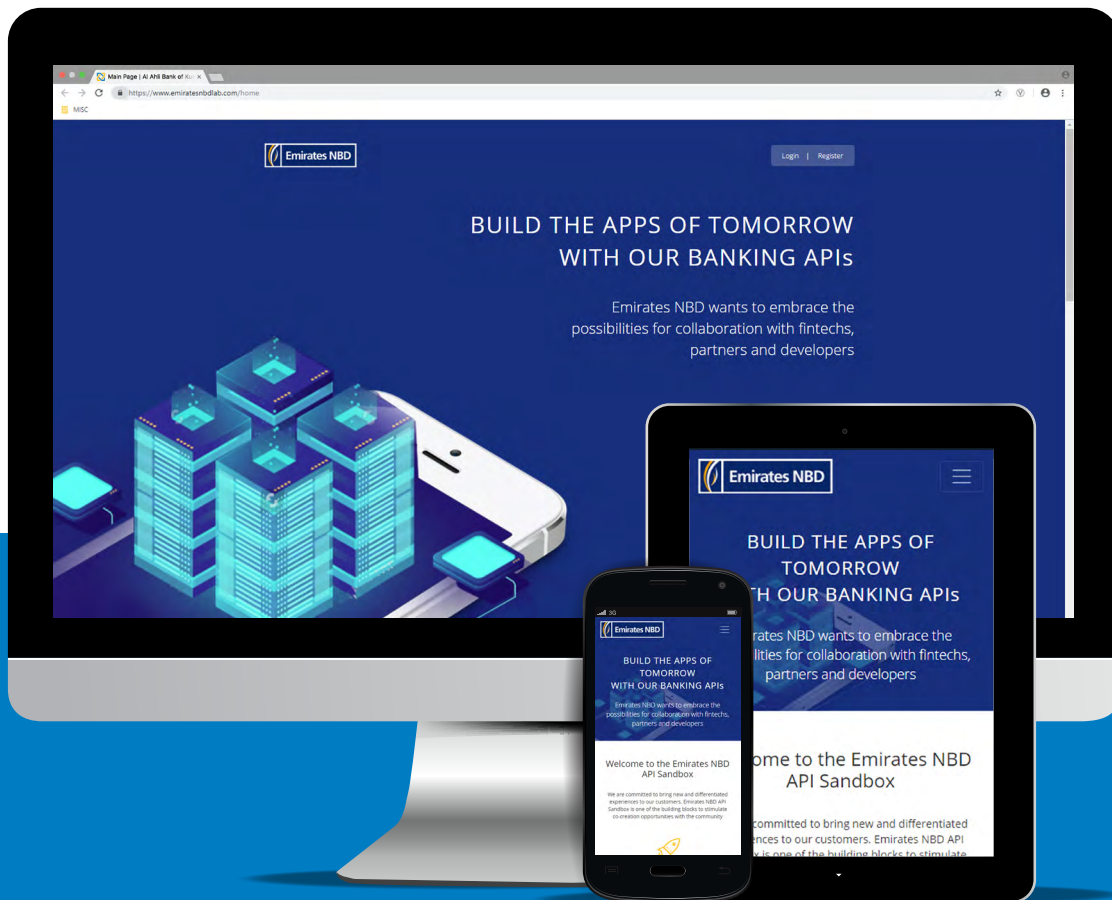
The Bank has started with about 200 APIs, and onboarded 4 FinTech partners who will use them to create proofs of concept. Developers will have access to 3 million customer simulated transactions to validate the suitability of the ideas and use cases created in the sandbox for a production environment. They will also be able to create working prototypes for testing with the Bank's customers.

A registry is provided to help developers and other users to quickly discover the APIs available along with their purpose, data structure, performance capabilities and usage guidelines. There is an API gateway for allowing, monitoring and managing access that also offers detailed usage analytics.

The way forward

Emirates NBD's API sandbox will amplify and accelerate the Bank's ability to innovate with its ecosystem of employees, external partners, academic institutions and small and medium enterprises, and cement its position as an innovation leader in the UAE.

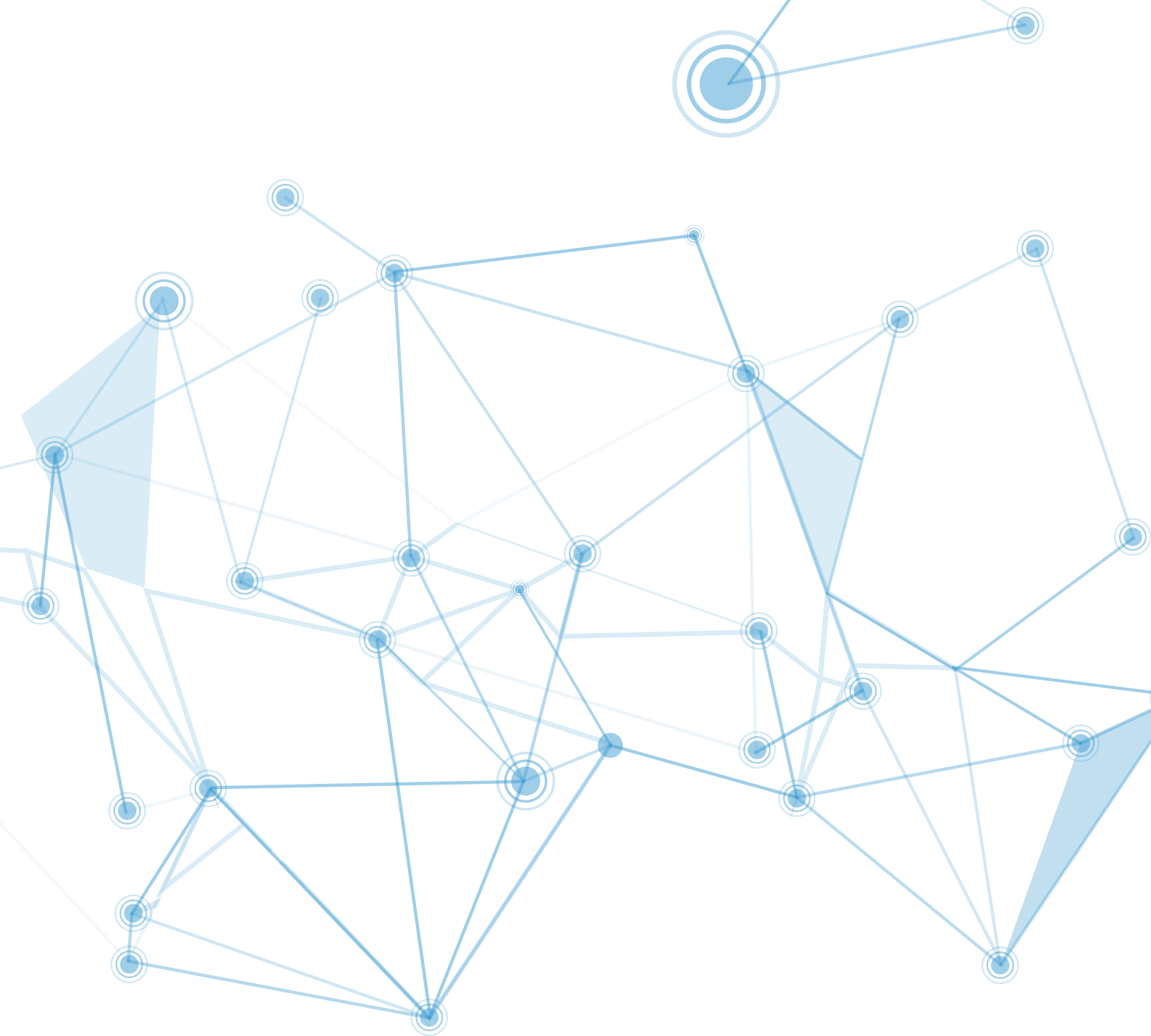
Abdulla Qassem, Group Chief Operating Officer at Emirates NBD says, "Our focus is to co-create and build new business models that offer pioneering solutions, all the while bringing new and differentiated experiences to our customers and employees."



“Emirates NBD is proud to receive these awards from Infosys Finacle. This reflects the continued success of the bank’s digitisation agenda and our steadfast commitment to continuously improving our IT applications, architecture and cloud capabilities to drive internal IT agility and operational efficiency, while providing the best digital innovation for our customers.”

Abdulla Qassem, Group Chief Operating Officer at Emirates NBD





About Infosys Finacle

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.



For more information, contact finacle@edgeverve.com

www.finacle.com

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