

Union Bank of India launches MetaVerse Lounge and Open Banking Sandbox environment

Mumbai, July 08, 2022: Union Bank of India today announced the launch of Metaverse Virtual Lounge & Open Banking Sandbox environment at an event held at Mumbai.

Uni-verse, the Metaverse Virtual Lounge of the Bank, hosts Bank's products information and Videos in the initial phase. Uni-verse will deliver a unique experience of Banking to the Customers who can roam around the Lounge, get information of Bank's Deposit, Loan, Govt. Welfare Schemes, Digital initiatives etc. as if they are experiencing real world. This initiative is in partnership with M/s Tech Mahindra.

Union Bank of India also launched Open Banking Sandbox environment through which it will collaborate with Fin Techs and Start-Up partners for developing and launching innovative Banking products. Sandbox environment empowers Fin Techs and developers by providing a platform which will realize their ideas.

Ms. A Manimekhalai, MD&CEO, Union Bank of India, affirmed Bank's adoption of latest technologies including Metaverse which transforms Customer's Banking experience to another level. Further, with the launch of Sandbox, Bank is ushering into Open Banking environment which will not only turn Third Party developers' innovative ideas into reality but will also pave path for new avenues.

Shri Nitesh Ranjan, Executive Director, Union Bank of India, reiterated Bank's commitment of facilitating innovative Banking experience to its Customers through the launch of Metaverse and Sandbox.



(Seen in the photograph is Ms. A Manimekhalai, MD&CEO, Union Bank of India along with the Board members and Bank's DIT Team at the launch function held at Mumbai.)

Released on behalf of Union Bank of India by:-

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