



## Axis Bank Powers its Digital Banking Transformation with AWS

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*India's third largest private sector bank uses AWS to build secure digital banking services in three months, increasing customer satisfaction by 35% and lowering costs by 24%*

MUMBAI, India—June 29, 2021—Today, Amazon Web Services, (AWS), an Amazon.com company, announced that Axis Bank, India's third largest private sector bank, has selected AWS to accelerate its digital transformation program and meet the growing demand for its digital banking services. As part of a multi-year agreement, Axis Bank will draw on the breadth and depth of AWS services, including containers, database, and compute, to build a portfolio of new digital financial services to bring advanced banking experiences to customers, including online accounts that can be opened in under six minutes and instant digital payments, helping the bank increase customer satisfaction by 35% and lower costs by 24%. To date, Axis Bank has deployed over 25 mission-critical applications on AWS, including a Buy Now Pay Later product and a new loan management system to support it, Account Aggregator, Video-Know Your Customer (V-KYC), and WhatsApp Banking. Axis Bank also plans to migrate 70% of its on-premises data center infrastructure in the next 24 months to further reduce cost, improve agility, and improve customer experience.

Axis Bank has over 200 million customers who increasingly demand new and innovative digital banking services, including digital deposits, digital loans, and digital credit cards, to better manage their finances. To serve these consumers' needs and provide new financial services digitally, Axis Bank relies on the scalability, resiliency, and agility of AWS to bring new services to market quickly while maintaining a seamless, excellent customer experience. Using Amazon Elastic Kubernetes Service (Amazon EKS), which gives customers the flexibility to start, run, and scale Kubernetes applications on AWS or on-premises, Axis Bank built new digital banking products using microservices that support any application architecture, irrespective of scale, load, or complexity. For example, the bank has built fully digital offerings which include its LEAP savings account with a virtual debit card, its NOVA online current account, and OLIVE, its credit card engagement platform, which has serviced more than 3.5 million users since its launch less than two months ago. Using Amazon DocumentDB, a durable, scalable, highly available, and fully managed document database service, Axis Bank runs secure financial transaction processing across its digital bank accounts. Using Amazon Elastic Compute Cloud (Amazon EC2), a web service that provides secure, resizable compute capacity in the cloud, Axis Bank will scale workloads on demand to support 10 million daily real-time payments through India's Unified Payments Interface (UPI), ensuring reliability and consistent performance. Last year, Axis Bank made the decision to deploy all new customer facing applications on AWS. Today, 15% of the bank's applications are already on the cloud, and the bank aims to take this number to 70% in three years.

Axis Bank believes building a cloud native, design-centric engineering capability is critical to its success. To achieve this, the bank has dedicated over 800 people to its digital projects, built an in-house engineering and design team of more than 130 people, and established a cloud engineering practice centered on agile software development and DevOps principles. Working with AWS Professional Services, a global team of AWS experts who help customers achieve their desired outcomes with the cloud, Axis Bank has set up a cloud center of excellence to accelerate its cloud migration and set the digital foundation for innovating new services, while meeting strict governance, security, and regulatory compliance requirements.

Commenting on this alliance, Subrat Mohanty, Group Executive, Axis Bank said, "Axis Bank is designing new products, crafting digital journeys, and personalizing its services to address the financial needs of its customers better. We continue to anticipate future trends and make investments ahead of time within our technology stack. We believe AWS will enhance our agility and resilience to manage two key features that define our digital business – rapid scale and high velocity. We aim to transition 70% of our infrastructure and applications on the cloud."

"Cloud is transforming the financial industry and we are delighted to help Axis Bank build and grow a suite of digital banking services that evolve with technology changes, introduce new payment modes, and support evolving consumer and business needs in India," said **Puneet Chandok, President, Commercial Business, AWS India and South Asia, AISPL**. "By selecting AWS as their preferred cloud provider, Axis Bank gains access to the deepest and broadest suite of cloud services to rapidly innovate and introduce new financial services ranging from easy account opening, digital lending, and instant payments for customers and businesses."

### About Amazon Web Services

For over 15 years, Amazon Web Services has been the world's most comprehensive and broadly adopted cloud offering. AWS has been continually expanding its services to support virtually any cloud workload, and it now has more than 200 fully featured services for compute, storage, databases, networking, analytics, machine learning and artificial intelligence (AI), Internet of Things (IoT), mobile, security, hybrid, virtual and augmented reality (VR and AR), media, and application development, deployment, and management from 81 Availability Zones within 25 geographic regions, with announced plans for 21 more Availability Zones and seven more AWS Regions in Australia, India, Indonesia, Israel, Spain, Switzerland, and the United Arab Emirates. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—trust AWS to power their infrastructure, become more agile, and lower costs. To learn more about AWS, visit [aws.amazon.com](https://aws.amazon.com).

### About Amazon Internet Services Private Limited

Amazon Internet Services Private Limited ("AISPL") undertakes the resale and marketing of AWS Cloud services in India.