

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

November 7, 2018

Dear Sir/ Madam,

Sub: Press release

Please find enclosed the press release titled “**Platform-based Companies to Lead Banking Innovation by 2022.**”

This information will also be hosted on the Company’s website, at www.infosys.com.

This is for your information and records.

Yours Sincerely,
For **Infosys Limited**



A.G.S. Manikantha
Company Secretary

Platform-based Companies to Lead Banking Innovation by 2022

Bengaluru, India and London, UK – November 7, 2018: [Infosys Finacle](#), part of EdgeVerve Systems, a product subsidiary of Infosys (NYSE: INFY), and [Efma](#), a global not-for-profit organisation, today launched the 10th Annual Study of Innovation in Retail Banking. The report is authored by Jim Marous, Publisher of the *Digital Banking Report* and Co-Publisher of *The Financial Brand*. Celebrating the 10th anniversary of the research, the report explores a decade of banking innovation and looks ahead at what's in store for banking in 2022.

The research, in which over 300 banks globally participated, found that respondents see Open Banking APIs as the top technology for the future of innovation, with it being stronger than 'emerging' areas such as machine learning, chatbots and RPA. The research found that in the short term, banks will leverage Open Banking for compliance such as the Payment Services Directive (Europe), Unified Payments Interface (India) and New Payments Platform (Australia).

The research also found that overall, organizations are taking a strategic perspective on the need for innovation ROI. In 2017, 31% of firms had an innovation ROI perspective of one year, compared to only 17% this year. In addition, 63% looked for an ROI in 1-3 years as opposed to 54% in 2017.

Respondents believe that retail banks consider digital commerce platforms (such as Alibaba) and technology giants as the innovation leaders for 2022. Similar to previous years, the greatest impact of transformation is expected to be in the areas of payments, mobile wallets and lending in the next three years.

Key findings include:

Investment in banking innovation

- With legacy technology being identified amongst the top three barriers for innovation, 74% banks are increasing investments in technology modernisation.
- 50% of the organizations believe that product delivery channels followed by new product innovations will be where most innovation will take place in the next four years.

Impact of modern technologies

- Open banking APIs are seen as the top technology impacting banking in the next year by 65% of the respondents

- Banks rated only a moderate level of organizational readiness to leverage technologies to deliver expected business outcomes for open banking, conversational interfaces and cloud processing.

Deploying and measuring innovation

- The need to collaborate with external partners continues to be the highest focus when sourcing talent for innovation.
- Innovation over the next 12 months will be delivered through investments in co-innovation with other partners, a dedicated innovation team along with collaboration with large tech firms.
- The presence of an innovation officer increased significantly over the past year. In 2017, only 37% of the organizations surveyed had a dedicated executive to lead the innovation process. In 2018, the number jumped to 48%.

Banking in 2022

- After existing digital channels (mobile and online), digital assistants, social media and third party channels are expected to be the primary channels for banking by 2022.
- Close to half of the respondents believe that less than 40% of the current workload would move to public cloud by 2022.
- According to 70% of the respondents, AI is expected to have a significant impact in transforming customer service / support by 2022.

Vincent Bastid, CEO, Efma:

“In recent years, banking institutions have been facing disruption head-on, with advancements in customer service, personalization and mobile applications through a combination of Open APIs, AI and machine learning. The 10th edition of this report highlights advancements made in the last decade but also predicts a dramatic transformation in payments, mobile wallets and lending.”

Sanat Rao, Chief Business Officer and Global Head, Infosys Finacle:

“The 10th edition of the Innovation in Retail Banking report strongly illustrates the pace at which the traditional banking model is evolving. The need to invest in a solid platform strategy focused on business benefits and more compelling experiences for customers, employees and partners is central to remain competitive. This report will help banks sharpen their digital vision and benchmark their plans with the industry peers.”

Jim Marous, Owner and Publisher of the Digital Banking Report and author of Study:

“More than ever, the importance of an innovation culture became apparent for organizations that want to become leaders in both digital transformation and customer experience. There is a significant shift occurring in the banking industry, with more organizations looking to innovate in areas directly impacting the consumer, as opposed to building innovations that only impact efficiency and technology improvements.”

Additional Resources:

- [Download](#) the full 2018 report
- [Download](#) last year's report: Innovation in Retail Banking 2017

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

To know more, visit www.finacle.com

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2018. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. In addition, please note that the date of this press release is mentioned at the beginning of the release, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company unless it is required by law.

About Efma

A global non-profit organization, established in 1971 by banks and insurance companies, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. Over 3,300 brands in 130 countries are Efma members.

Headquarters in Paris. Offices in London, Brussels, Barcelona, Stockholm, Bratislava, Dubai, Milan, Montreal, Istanbul, Beijing and Singapore. Learn more www.efma.com.

For further information, please contact:

Infosys

Asia Pacific

Sarah Gideon

Infosys, India

+91 80 4156 3998

Sarah.Gideon@infosys.com

Americas

Chiku Somaiya

Infosys, USA

+1 408 375 2722

Chiku.Somaiya@infosys.com

Anna Quinn

Efma

+33 1 47 42 67 71

annaquinn@efma.com