

2023

# Sales League Table Report 2023 | *Excerpt*



## An Industry Barometer of

Bankwide, Retail Banking, Wholesale  
Banking, Wealth Management and Other  
Areas

Analysis of Leadership Club, SLT Special  
Awards, and SLT Leaderboard



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## 1.0 Introduction

Consumers' enthusiastic use of FinTech tools has pushed the penetration of innovative solutions, making the IBSi Sales League Table 2023 (SLT 2023) more significant than ever. SLT 2023 uncovers a treasure trove of banking technology deals. It sheds light on who is buying what, highlights key banking technology trends and recognises the true pedigree of vendors. As we navigate through challenging times, dynamic digital acceleration remains critical to the success of banking technology, with continued innovation being a primary driver across the globe.

IBS Intelligence has been reviewing the conventional and new-age banking systems selections yearly for the last 22 years. The iconic IBSi Sales League Table (SLT) has been the globally acknowledged performance barometer for measuring supplier performance across hundreds of system selection engagements that are carried out across the globe.

Despite a global slowdown and ongoing global conflicts, SLT 2023 received a consistent level of interest and participation, with 57 technology suppliers submitting 1,500+ deals won in the calendar year 2022 spanning 134 countries. Only 1,281 deals made it past a rigorous assessment process to this year's final SLT rankings, which included 913 global deals and 368 domestic deals.

To ensure that reporting is consistent and comparable across systems, geographies, and years the SLT excludes license renewals as well as extensions to the current license (new geography, new functionality, etc.) and is restricted to the pre-defined categories – namely the core and back-office systems that are addressed across Universal, Wholesale (Transaction and Treasury & Capital Markets), Retail, Private and Lending (Retail and Corporate) system categories, and systems falling in the Digital Banking Channels, Payments (Retail and Wholesale), Risk Management, Compliance Management, Investment & Fund Management, InsurTech, Data Warehousing & Business Intelligence, Card Management, Quality Assurance and Testing Platforms, Process Automation/BPM, Document Management Systems and CRM categories.

The SLT is limited to financial institution sales and is compiled annually from submissions made from each supplier, and independently verified. The key to note here is that the Sales League Table does not distinguish between large and small deals, considering these have more to do with the volume of the deals won during the year across system types and geographies and are not a function of the value of the deals.

The domestic deals of the US, India and UK are excluded from the Global Sales League Table and are represented separately in the Domestic Sales League Tables.

IBSi has been pioneering the Annual Sales League Table, which has come to be recognised as the barometer for measuring the sales performance of global suppliers across all back-office systems. The data collated over time has allowed IBSi to compare each year's banking systems market performance and analyse trends across years in terms of system sales and geographic focus. The analysis constitutes the industry's only authentic picture of who has been buying what and where; and would seem particularly useful when you delve into the detail. This is the crucial purpose of this report. Comparisons can be made over time by supplier, geography, type, and institution's size, and it is a single-point repository to compare performance from a global perspective.

## 3.0 IBSi Sales League Table Analysis

Table 2: IBSi Sales League Table 2023 – Categories

BankWide	<ul style="list-style-type: none"><li>• Universal Banking   Core</li><li>• Risk Management</li><li>• Compliance Management</li><li>• CRM</li></ul>
Retail Banking	<ul style="list-style-type: none"><li>• Retail Banking   Core</li><li>• Lending   Retail</li><li>• Digital Banking &amp; Channels</li><li>• Payments   Retail</li></ul>
Wholesale Banking	<ul style="list-style-type: none"><li>• Payments   Wholesale</li><li>• Lending   Corporate</li><li>• Treasury &amp; Capital Market</li><li>• Transaction Banking</li></ul>
Wealth Management	<ul style="list-style-type: none"><li>• Private Banking &amp; Wealth Management</li><li>• Investment &amp; Fund Management</li></ul>
Other SLT Areas	<ul style="list-style-type: none"><li>• Datawarehousing &amp; Business Intelligence</li><li>• InsurTech</li><li>• Treasury &amp; Risk Management</li><li>• Reconciliation</li><li>• Document Management System</li><li>• Process Automation / BPM</li><li>• Quality Assurance and Testing Platform</li><li>• Card Management</li></ul>
Domestic SLT	<ul style="list-style-type: none"><li>• India</li><li>• USA</li><li>• UK</li></ul>
Neo Bank & Challenger Bank	<ul style="list-style-type: none"><li>• Neo Bank &amp; Challenger Bank</li></ul>
Islamic Banking	<ul style="list-style-type: none"><li>• Islamic Banking</li></ul>
IBSi Sales League Table LeaderBoard	<ul style="list-style-type: none"><li>• Universal Banking   Core</li><li>• Retail Banking   Core</li><li>• Wholesale Banking</li><li>• Lending</li><li>• Digital Banking &amp; Channels</li><li>• Payments</li><li>• Risk &amp; Compliance Management</li></ul>



The banking sector is undergoing a rapid transformation driven by the emergence of challenger banks, FinTechs, and advancements in technology. Established banks are adapting to these changes by investing in research and development, corporate venture capital, and forming partnerships with FinTechs. The growth of open banking and digital solutions has been accelerated by factors such as the pandemic and the increasing preference of customers for online payments and purchases. Traditional physical bank cards are becoming less relevant as new payment methods like BNPL gain popularity.

The IBSi Sales League Table 2023 (SLT 2023) highlights the significant investments that banks are making in technology systems, indicating the potential transformative impact of these technologies in the banking industry. Regulators are also keeping up with the pace of technological advancements and updating FinTech laws to address emerging challenges such as fraud and cybersecurity threats.

Cloud security options, digital Know Your Customer (KYC) processes, and digital banking channels are experiencing growth as they offer enhanced security, lower costs, and improved customer onboarding experiences. Risk management systems are being developed and deployed to replace traditional physical verification methods, and banks are also restructuring their treasury operations to address operational, financial, and liquidity challenges. This has led to a surge in deals and activities in wholesale banking, treasury, and capital markets. The banking sector is thus witnessing significant changes driven by technological innovation, regulatory adaptation, and shifting customer preferences.

Despite a global slowdown and ongoing global conflicts, SLT 2023 received a consistent level of interest and participation, with 57 technology suppliers submitting 1,500+ deals spanning 134 countries. Only 1,281 deals made it past a rigorous assessment process to this year’s final SLT rankings, which included 913 global deals and 368 domestic deals.

This year we are excited to introduce the following new categories, “Card Management”, “Quality Assurance & Testing Platform”, “Document Management Systems”, and “Process Automation/BPM”.

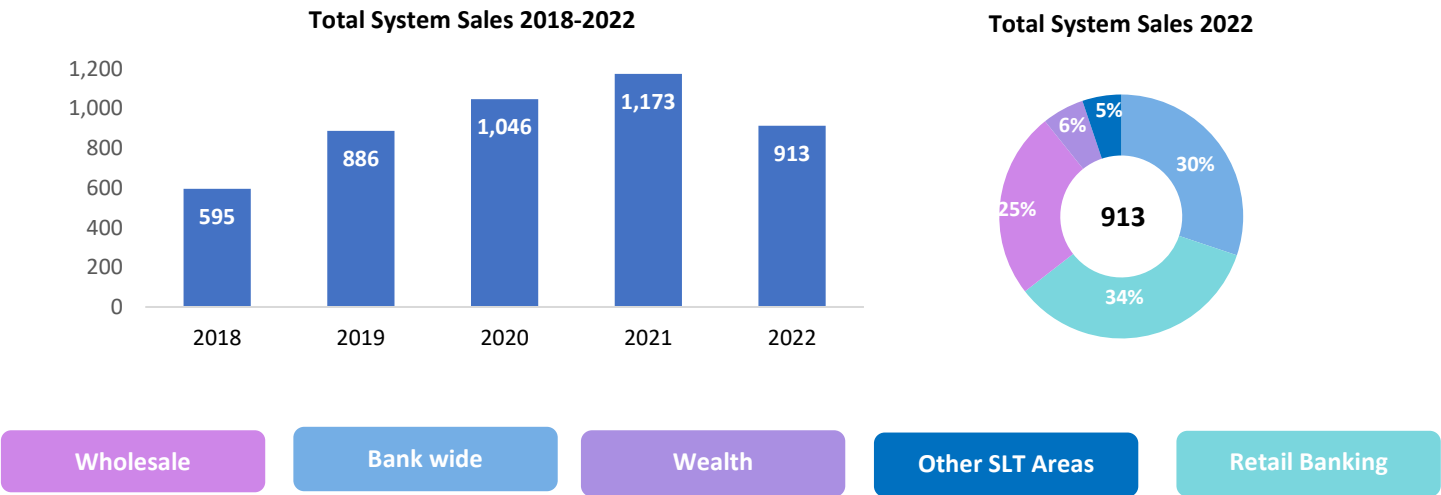


Figure 4: IBSi Sales League Table Analysis

- BankWide – Compliance Management, CRM, NextGen Core, Risk Management, Universal Banking | Core
- Retail Banking – Digital Banking & Channels, Lending | Retail, Payments | Retail, Retail Banking | Core
- Wholesale Banking – Lending | Corporate, Payments | Wholesale, Transaction Banking, Treasury & Capital Markets
- Wealth Management – Investment & Fund Management, Private Banking & Wealth Management
- Other SLT Areas – Card Management, Datawarehousing & Business Intelligence, Document Management Systems, Enterprise Reconciliation, InsurTech, Process Automation/BPM, Quality Assurance and Testing Platforms

## 4.0 BankWide

BankWide includes four system categories, and banks implement these systems to provide a wide variety of comprehensive financial services, including those tailored to their clients' retail, commercial, and investment services. BankWide includes Universal Banking, Risk Management and new-age digital and automation systems technologies like CRM and Compliance Management. The total number of deals remained stable compared to SLT 2022, recording 256 deals in SLT 2023. While traditional categories like Universal Banking are stable in the new deals, NextGen core banking systems are on a rise. The following sections will provide a detailed overview of the system types of BankWide, as analysed from IBSi Sales League Table 2023 perspective.

### 4.1 BankWide – Universal Banking | Core

#### 4.1.1 Market Trends

Universal Banking | Core banking solutions work as a back-end office system. Banks are focusing on adopting core banking solutions to effectively manage all the banking transactions, provide customers with better services, and empower the customer. Core Banking systems in the cloud are now a thriving concept. New-age Core Banking systems are built on cloud and digital technologies. They use open API-based architecture to integrate with internal and external systems seamlessly. Moreover, software application-based platforms make Core Banking systems user friendly and more efficient. Cloud Banking has become an integral part of every bank's technology transformation strategy and, consequently, a part of every supplier's product roadmap. The cost efficiency, flexibility, scalability, collaborative capabilities, and benefits of a cloud infrastructure outweigh any business justification for having one's technology on-premises. Further, an API-enabled cloud-based core can use microservices to develop and integrate new solutions quickly and efficiently. Moreover, integrating such advanced technology enables customers to have an efficient and hassle-free experience while accessing bank services. However, the lack of awareness about core banking technology among several banks and financial institutions could hamper market growth.

The year 2022 saw an overall rise in the number of deals in Universal Core Banking Systems, after a couple of years of consolidation. This growth was fueled by the boost in the MEA region, which saw 57 deals signings compared to 42 in 2021. The developed market in the Americas and Europe is usually relatively slow in switching their core systems most likely indicating that they are running on updated core banking systems. The overall geographic distribution has remained stable for this category in 2022 indicating a stable trend in Universal Banking. APAC also, saw a small increase in overall deals after experiencing a fall in the previous year.

## Total System Sales 2018-2022

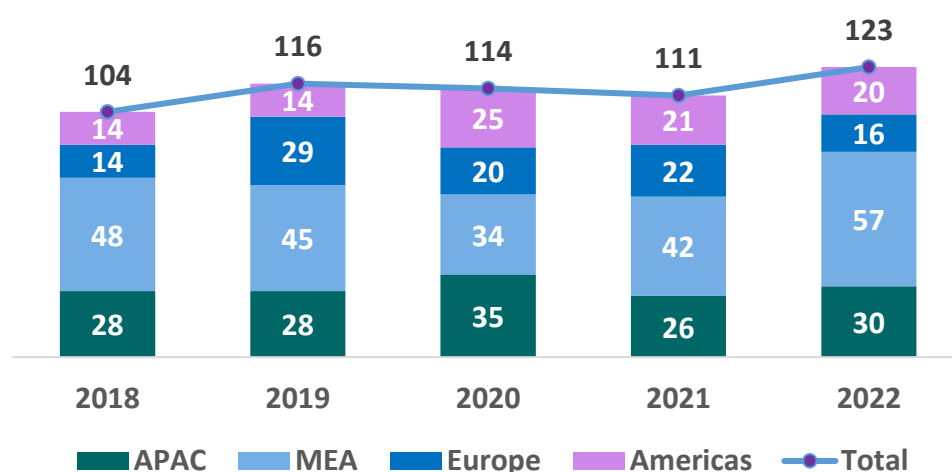


Figure 5: Market Trend for Universal Banking | Core: Geographic Break-up

### 4.1.2 Universal Banking | Core | Sales League Table

Table 3: IBSi Sales League Table 2023 – Universal Banking | Core

Product	Supplier	# Deals (Previous years in bracket)
Temenos Core Banking Services (Temenos Transact)	Temenos	62 (49, 48, 51, 43, 45, 43, 34, 37, 35, 34, 27, 38, 40, 40, 44, 40, 32, 28, 24, 32, 36, 42, 34, 33, 19, 15, 10, 29, 7, 9)
Finacle Core Banking	Infosys Finacle	10+ (8+, 17+, 10+, 13+, 15+, 17+, 16, 9, 9, 14+, 12+, 8+, 14+, 14, 13, 3, 13, 14, 9, 8, 11, 9, 2)
Fusion Essence	Finastra	9 (6, 1, 5, 2, 4, 5, 4, 3, 2, 2, 4, 6, 1, 2)
ICS BANKS ®Universal Banking Solution	ICS Financial Systems	6 (5, 2, 1, 0*, 7, 9, 3, 0*, 5, 4, 5, 5, 8, 6, 10, 11)
Musoni System	Musoni	6
ICBS (Integrated Computerized Banking System)	BML Istisharat	5 (3, 2, 3, 2, 2, 1, 4, 1, 3, 1, 3, 3, 6, 6, 5, 5, 3, 4, 3, 2, 3, 5, 3, 4)
TCS BaNCS	TCS Financial Solutions	5+ (7+, 11+, 15+, 13+, 18+, 17+, 11, 8+, 8, 9+, 13+, 13+, 17+, 23, 31, 25, 14, 8, 6, 9, 10, 10, 6, 8, 6, 9, 5)
Azentio Islamic Banking	Azentio Software (3i Infotech)	5 (7)
Kiya.ai Digital Core Banking Solution	Kiya.ai	4+ (1+)
CapitalBanker	Capital Banking Solutions	3 (1, 2, 2, 0*, 3, 0*, 1, 2, 2, 3, 4, 3)
COBIS Serverless	Cobis Topaz	2
COBIS Versión 5.0	Cobis Topaz	2
CapitalConnect	Capital Banking Solutions	2
PowerBanker	Capital Banking Solutions	1 (0*, 3, 3, 0*, 1)
Azentio Universal Banking	Azentio	1
COBIS Inclusion	Cobiscorp	0* (2)
Cyberbank Core + Digital	Technisys	0* (1+)
Synergies	Lyst Technologies	0* (1, 5, 0*, 2, 5)
OLYMPIC Banking System	ERI Bancaire	0* (1, 1)

ICS BANKS ®Islamic Banking Solution	ICS Financial Systems	0* (1, 0*, 4)
Ababil	Millennium Information Solution	0* (1, 0*, 1)
ICS BANKS ®Digital Banking Solution	ICS Financial Systems	0* (1)
TCS BaNCS and Quartz Solutions	TCS Financial Solutions	0* (1)
COBIS Core Banking	Cobiscorp	0* (1)
MIMICS Banking Software	MIMICS, Inc	0* (1)
BankPLus	EgabiFSI	0* (1)
COBIS	Cobiscorp	0* (0*, 6, 0*, 3)
iMAL	Path Solutions	0* (0*, 5, 6, 7, 13, 9, 4, 4, 10, 11, 3, 4, 13, 11, 14, 5, 5, 3)
Bantotal Internet Banking	Bantotal	0* (0*, 3)
Quartz	TCS Financial Solutions	0* (0*, 3)
Avaloq Banking Software	Avaloq	0* (0*, 1)
BANQIN	Bank Genie	0* (0*, 1)
Bantotal Digital Onboarding	Bantotal	0* (0*, 1)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 1)
FMS.next	Profile Software	0* (0*, 1)
Sopra Banking Platform	Sopra Banking Software	0* (0*, 0*, 10, 0, 6, 10, 4, 2, 2, 5, 2, 7, 3, 4, 3, 7, 3, 5, 2, 5, 1, 1, 3)
Fusion Equation	Finastra	0* (0*, 0*, 2, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 1, 2, 2, 0*, 0*, 0*, 1, 1)
SAB AT	Sopra Banking Software	0* (0*, 0*, 1, 1, 2, 5, 2, 2, 8, 7, 2, 2, 6, 2, 7, 6, 8)
MIMICS Core Processing System	MIMICS, Inc	0* (0*, 0*, 1)
Sopra Banking Amplitude	Sopra Banking Software	0* (0*, 0*, 0*, 9, 3, 13, 11, 5, 3, 3, 5, 5, 3, 6, 7, 9, 3, 7, 12, 9)
Ethix	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 3, 0*, 4, 0*, 5, 1, 4, 3)
RS-Bank	R-Style Softlab	0* (0*, 0*, 0*, 2)
AutoBANKER Premium	Autosoft Dynamics	0* (0*, 0*, 0*, 1, 1, 0*, 0*, 1, 2, 3, 1, 1, 0*, 0*, 0*, 0*, 1, 2, 1, 1)
SAP Transactional Banking	SAP	0* (0*, 0*, 0*, 0*, 10)
e-IBS	Datapro	0* (0*, 0*, 0*, 0*, 2, 5, 3, 6, 7, 1, 2, 8, 6)
Mercury	FIS	0* (0*, 0*, 0*, 0*+, 1, 1)
Bank 21 Century	Inversia	0* (0*, 0*, 0*, 0*+, 0*+, 5+, 11, 10, 14, 12, 12, 18, 11, 10, 12, 15)
Abanks	Grupo ASI	0* (0*, 0*, 0*, 0*, 0*, 5)
Horizon	FIS	0* (0*, 0*, 0*, 0*+, 0*+, 3+)
IBS	FIS	0* (0*, 0*, 0*, 0*+, 0*+, 1+)
Flexcube	Oracle FSS	0* (0*, 0*, 0*, 0*, 0*, 0*, 28, 27, 15, 17+, 28, 32, 33+, 39+, 20, 43, 37, 36)

Temenos Core Banking Services (Temenos Transact) maintained its leadership in the Universal Banking category by reporting 62 new customer deals. The MEA and APAC regions are the significant contributors to Temenos as ~60% of its deals came from these regions. The vendor has consistently maintained a share of about 40% of the number of deals in this category every year.

Infosys Finacle secured second place by recording 10 deals in 2022. This is an increase in deals from 2021 where they reported eight deals.

Other consistent performers in this category are Azentio Islamic Banking of Azentio Software (3i Infotech), TCS BaNCS of TCS, ICS BANKS of ICS financial Systems and Fusion Essence of Finastra. Azentio Islamic Banking and TCS BaNCS reported five deals each, while Fusion Essence captured third place with nine deals. The share of other vendors has also increased this year compared to the previous years.

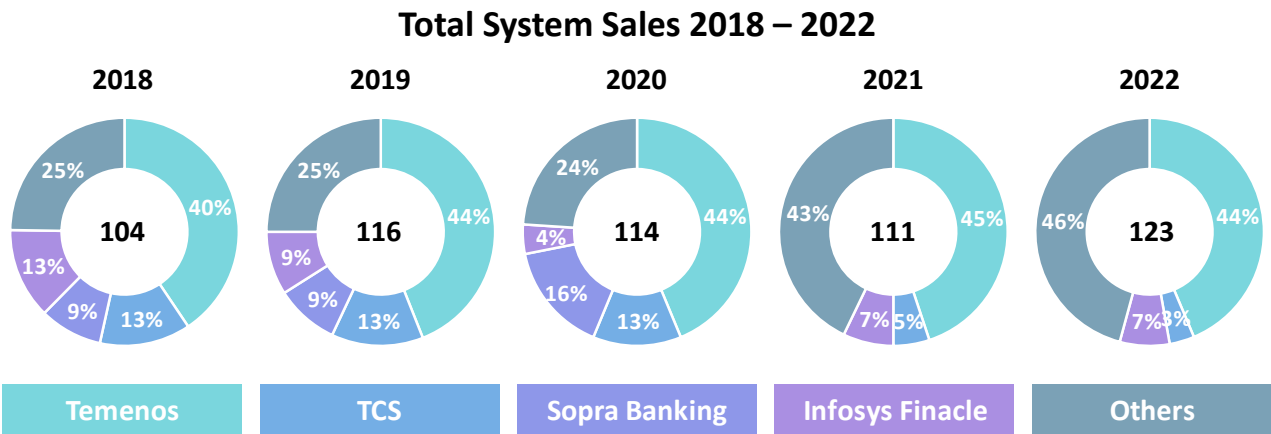


Figure 6: Universal Banking | Core: Deals by Supplier 2018 – 2022

4.1.3 New-age Core | Universal Banking Sales League Table

Banking across the globe is being reimagined by a combination of technology innovations and changing customer expectations. New-age core vendors are revolutionizing the banking industry by offering innovative core banking solutions. These vendors leverage advanced technologies like cloud computing, artificial intelligence, and automation to provide modern, flexible, and scalable core banking systems.

Table 4: IBSi Sales League Table 2023 – Universal Banking | NextGen Core

Product	Supplier	# Deals (Previous years in bracket)
Vault Core	Thought Machine	19 (12)

In SLT 2023, Vault Core of Thought Machine has emerged as a category leader for the New-Age Universal Core category by recording 19 deals for the year.

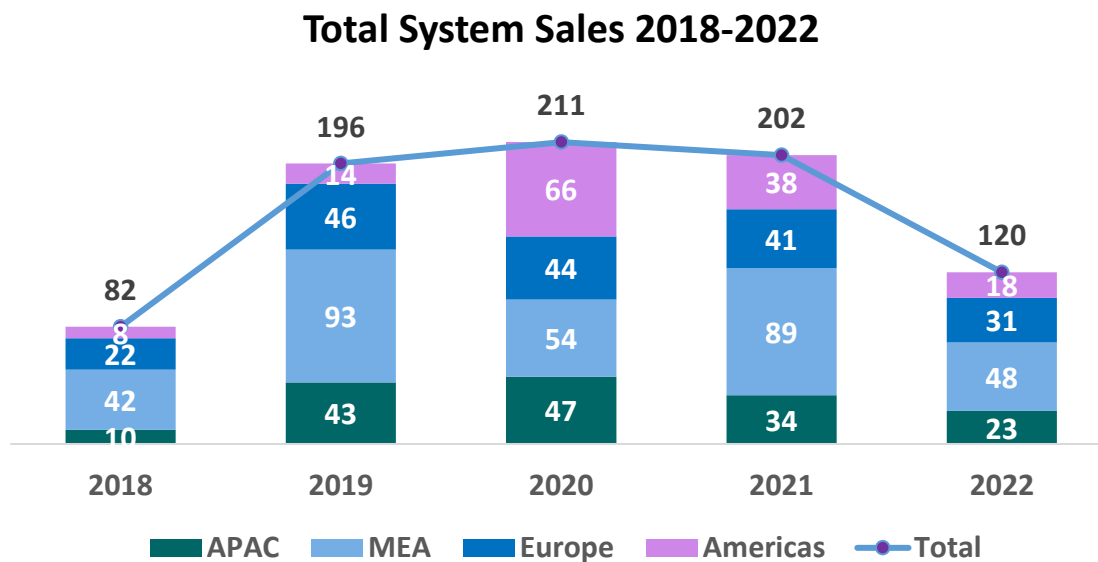
## 4.2 BankWide – Risk Management & Compliance Management

### 4.2.1 Market Trends

Financial institutions are turning towards tech-driven solutions to enhance their operations to remain compliant with the regulatory obligations. In 2022, Risk management and compliance management remained crucial for banks as they faced increased regulatory scrutiny and emerging risks. Regulators continued to tighten regulations, prompting banks to prioritize robust risk management and compliance frameworks. Technological advancements played a significant role, with banks utilizing AI and ML algorithms to enhance risk assessment and detection. Environmental, social, and governance (ESG) factors were integrated into risk management strategies, aligning with sustainable finance regulations. Data privacy and protection became paramount, leading banks to strengthen data encryption and implement access controls. Compliance monitoring and reporting were enhanced through automated systems and advanced analytics.

After the spurt in growth seen in last couple three years as financial institutions scrambled to meet their risk and compliance needs through new solutions, the market is slowly maturing with the 2023 Sales League Table witnessed a significant decline in deals in this area. Last year, while a combination of Risk and Compliance Management recorded 202 new customer deals, the number stands at 120 new customer deals this year. Both markets for Compliance Management and Risk Management system reported a decline. Concerning geographic distribution, the market in MEA still posted most of the deals, accounting for 40% of all deals. Overall, every region saw a drop in their number of deals.

Figure 6: Market Trend for Risk & Compliance: Geographic Break-up



## 4.2.2 Risk Management | Sales League Table

Table 5: IBSI Sales League Table 2023 – Risk Management

Product	Supplier	# Deals (Previous years in bracket)
Temenos Risk & Compliance	Temenos	24 (39, 84, 53, 43, 27, 25)
AxiomSL	Adenza	8 (18+)
AutoBCM	Ascent Business	5 (8)
RolloverAnalyzer	InvestorCOM	4
PeerCompare	InvestorCOM	2
Finastra ARC	Finastra	2
RiskAvert	Profile Software	1 (1)
Objectway Risk Services	Objectway	1
Azentio Risk Management	Azentio Software (3i Infotech)	0* (10+)
Loxon IFRS9 Calculation Engine	Loxon	0* (1, 0*, 1, 1, 2, 2)
AXIS - Reports	Asseco	0* (1)
Operational Risk module of Loxon Basel Calculation Engine	Loxon	0* (1)
AutoRISK	Autosoft Dynamics	0* (1)
XBRL reporting module of Loxon Basel Calculation Engine	Loxon	0* (1)
OFSAA FTP	EgabiFSI	0* (1)
Ababil	Millenium Information Solution	0* (1)
Sopra Banking Platform	Sopra Banking Software	0* (0*, 16)
Imagine Trading System	Imagine Software	0* (0*, 12)
MX.3	Murex	0* (0*, 11, 5, 0*, 5, 5)
ACI Fraud Management	ACI Worldwide	0* (0*, 3)
iMAL	Path Solutions	0* (0*, 2, 1, 0*, 3)
Fusion Risk	Finastra	0* (0*, 1, 3, 1, 4, 1)
Kastle Integrated Risk Management Solution	Azentio Software (3i Infotech)	0* (0*, 1)
Credit Risk Management Platform	Actico	0* (0*, 0*, 4)
AXIS	Asseco	0* (0*, 0*, 3)
Intellect Risk Management	Intellect Design Arena	0* (0*, 0*, 3)
ACTICO Platform	Actico	0* (0*, 0*, 3)
UP Payments Risk Management	ACI Worldwide	0* (0*, 0*, 1)
SmartVista	BPC Group	0* (0*, 0*, 1)
Tahqiq	Millennium Information Solution	0* (0*, 0*, 1)

The uncertainty in business caused by COVID-19 changed the perception of risk management as a function. Banks want to improve their decision-making capabilities through the intelligent use of internal and external data. Banks are investing in technology to enhance their risk management capabilities to face the new challenges in risk management and crisis management.

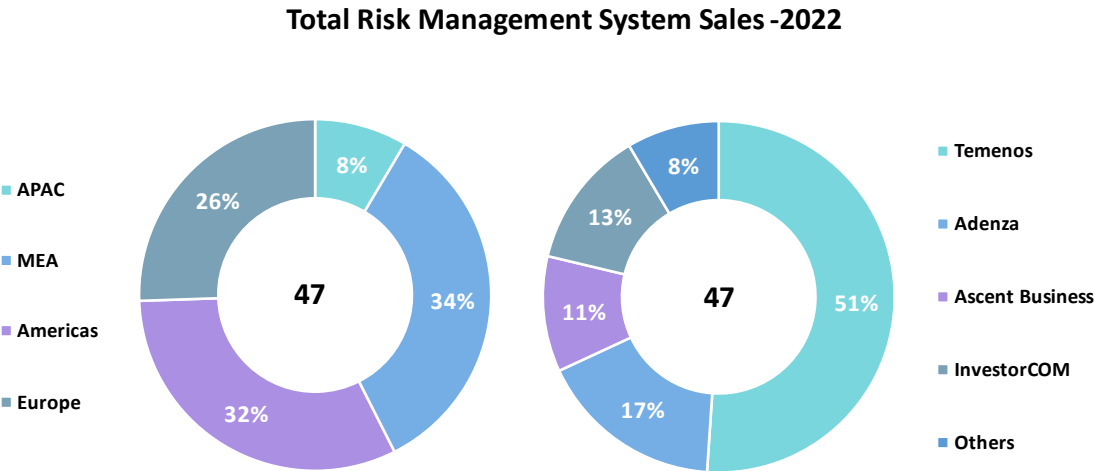
The Sales League Table witnessed a decline in deals in this area. This year Risk Management reported just 47 deals compared to 84 deals in 2021, and the category reported a year-on-year decline of 44%. Region wise, the Americas and Europe lead the category, accounting for almost two-thirds of all deals.

Temenos emerged as the winner with its Temenos Risk and Compliance system recording 24 deals. Middle East and Africa contributed ~44% of the total deals, followed by Europe with ~29%. Temenos accounted for more than 50% of total Risk Management deals in 2022.

AxiomSL of Adenza reported 8 deals and secured second place in the ranking. Most of the deals from banks and financial institutions came from the Americas and Europe.

Ascent business is an emerging player in this category with its AutoBCM solution, which has five qualified deals, majorly from the Middle East.

Figure 7: 2022 Deals Analysis – Risk Management





## 5.3 Retail Banking – Digital Banking & Channels

### 5.3.1 Market Trends

Traditional banking operations and processes globally are in a state of flux as banking customers become more tech-savvy and embrace digital devices and technologies for financial transactions. Individuals are increasingly adopting digital methods to conduct their financial transactions, and the trend is expected to continue as people become familiar with digital ways of managing their finances.

Banks are now utilising digital channels and services as much as possible to reduce their service and overhead costs. Banks and FIs are realising the importance of front-end digital banking solutions to combat the challenges from emerging FinTechs and challenger banks. Growing numbers of challenger and digital-only banks are pushing the sale of digital banking solutions. These banks don't have a burden of legacy solutions and adopt the latest technologies available. Banks at the forefront of the digital revolution continue to release new features that improve banking convenience and flexibility.

The category had 147 deals from 16 vendors, which was a decline of 43% compared to last year. In terms of the geographical split, the highest number of digital banking systems were sold in the MEA region, followed by APAC and the Americas. Middle East and Africa accounted for over 50% of total international deals in the category.

### 5.3.2 Digital Banking & Channels | Sales League Table

Table 11: IBSi Sales League Table 2023 – Digital Banking & Channels

Product	Supplier	# Deals (Previous years in bracket)
Temenos Digital Banking Services (Temenos Infinity)	Temenos	49 (79, 106, 38, 35, 33, 30)
Intellect Digital Banking Experience Platform	Intellect Design Arena	13+ (56+, 21, 16, 22, 14, 15)
DigiWave Digital Banking Platform	Software Group	12 (14)
Modelfin OEBP	Modelfin	9 (15, 7)
Bpeople	Bantotal	9 (1, 0*, 3)
Intellect iGTB	Intellect Design Arena	9+
Kiya.ai Omnichannel and Open Finance Platform	Kiya.ai	8+ (13+)
Digibanc	Codebase	7
Finacle Digital Engagement Suite	Infosys Finacle	5+ (5+, 5, 6, 8, 10, 8)
Sopra Banking Platform	Sopra Banking Software	5 (2, 2, 5, 0*, 0*, 1)
Vilja Deposit	Vilja	4
CapitalDigital	Capital Banking Solutions	3 (0*, 6, 6, 0*, 5)
Digibanc CX	Codebase	2
Digital Engagement Hub	Finastra	2
TCS BaNCS	TCS Financial Solutions	2 (1, 0*, 7, 2, 2, 1)
Azentio ONEBanking	Azentio	2
Digibanc BNPL	Codebase	1
Autumverse (Previously FinFlowz)	Profinch	1 (4)
RIB, CIB	Clayfin	1
Mobile Banking	Finastra	1

Azentio Islamic Banking	Azentio	1
Vilja Asset Finance	Vilja	1
Cyberbank Konecta	Technisys	0* (11)
Azentio Digital Banking	Azentio Software (3i Infotech)	0* (10+)
Backbase Digital Sales	Backbase	0* (7, 1)
Avaloq Engage	Avaloq	0* (5)
SmartVista	BPC Group	0* (4, 0*, 2)
Backbase Retail Banking	Backbase	0* (4)
Client and Account Workflow	Asseco	0* (4)
Fusion Corporate Channels	Finastra	0* (3, 0*, 1)
Backbase Business & Retail Banking	Backbase	0* (2, 24)
Cyberbank Digital	Technisys	0* (2, 0*, 9, 3)
Synergies	Lyst Technologies	0* (1, 5, 0*, 4)
MIMICS Mobile Wallet App Interface	MIMICS, Inc	0* (1)
Backbase Business Banking	Backbase	0* (1)
Backbase retail, SME, Wealth	Backbase	0* (1)
Bantotal Core Banking	Bantotal	0* (1)
Agent Banking	Asseco	0* (1)
Backbase Digital Sales for Retail & Business Onboarding	Backbase	0* (1)
mBanka	Asseco	0* (1)
Backbase Neo-Bank	Backbase	0* (1)
MS Azure (BaaS): ALM CNB Mobile CR, ALM CNB Flow Change Request, ALM CNB Business Banking Change Request, ALM CNB Employee Portal Construction	Backbase	0* (1)
Backbase SME	Backbase	0* (1)
RMB, PFM	Clayfin	0* (1)
Foreign Exchange Workflow	Asseco	0* (1)
BX CBP, BX PF	Bankware Global	0* (1)
Digital Onboarding for Conventional & Islamic Banking	EbixCash Financial Technologies	0* (1)
Digital Sales, digital assist	Backbase	0* (1)
Private Wealth Mobile Banking	Backbase	0* (1)
Appzillon Digital Banking Solution	i-exceed	0 (0*, 27, 24, 23, 17, 15)
Kastle Digital Solution	Azentio Software (3i Infotech)	0* (0*, 4, 6)
eBanka Plus	Asseco	0* (0*, 3)
Kiya.ai Digital Banking Solution	Kiya.ai	0* (0*, 2)
Retail Digital Omni Channel Platform	Clayfin	0* (0*, 2)
iMAL	Path Solutions**	0* (0*, 1, 2, 6)
Backbase Engagement Banking Platform	Backbase	0* (0*, 1)
Business Banking Omni Channel	Clayfin	0* (0*, 1)
Corporate Omni Channel	Clayfin	0* (0*, 1)

Genie-Video Branch	Bank Genie	0* (0*, 1)
Pre Paid Banking	Clayfin	0* (0*, 1)
Retail Mobile Banking	Clayfin	0* (0*, 1)
Avaloq Wealth	Avaloq	0* (0*, 1)
Digital Banking Platform	Backbase	0* (0*, 0*, 16)
CapitalConnect	Capital Banking Solutions	0* (0*, 0*, 6)
Genie-Transformation	Bank Genie	0* (0*, 0*, 4, 5)
Ababil	Millennium Information Solution	0* (0*, 0*, 3)
Nucleus Lending Mobility	Nucleus Software	0* (0*, 0*, 2, 0*, 0*, 2)
Conectus	Objectway	0* (0*, 0*, 1, 2)
Advice	Objectway	0* (0*, 0*, 1, 1, 3)
ACI Universal Online Banker	ACI Worldwide	0* (0*, 0*, 1)
COBIS Retail	Cobiscorp	0* (0*, 0*, 1)
COBIS Omniteller	Cobiscorp	0* (0*, 0*, 1)
Kiya.ai Agency Banking Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Mobile Banking Solution	Kiya.ai	0* (0*, 0*, 1)
Clayfin Digital Banking	Clayfin	0* (0*, 0*, 0*, 5, 0*, 2)
InterBank Retail	R-Style Softlab	0* (0*, 0*, 0*, 3)
Ethix Net	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 2)
VolPay	Volante Technologies	0* (0*, 0*, 0*, 2)
Avaloq Banking Suite	Avaloq	0* (0*, 0*, 0*, 1, 5, 4)
AutoMWALLET	Autosoft Dynamics	0* (0*, 0*, 0*, 1)
COBIS Internet & Mobile Banking	Cobiscorp	0* (0*, 0*, 0*, 1)
Apak Auris	Sopra Banking Software (APAK)	0* (0*, 0*, 0*, 1)
FMS.next	Profile Software	0* (0*, 0*, 0*, 1)
TrustBankCBS	Trust Software	0* (0*, 0*, 0*, 1)
COBIS Customer Experience	CobisCorp	0* (0*, 0*, 0*, 0*, 2, 3)
AutoWEB	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 1, 1)
FusionBanking	Finastra	0* (0*, 0*, 0*, 0*, 1)
Fincraft Mobile Banking	Nelito Systems	0* (0*, 0*, 0*, 0*, 0*, 1)
SAP Commercial Omni Channel Banking	SAP	0* (0*, 0*, 0*, 0*, 2)
SAP Hybris FS Accelerator / SAP Hybris Commerce	SAP	0* (0*, 0*, 0*, 0*, 1)

The trend in the winners for this category was in line for more than five years, where Temenos retained its leadership position with its Temenos Infinity solution reporting 49 deals. Temenos maintained a substantial 33% share in the number of deals in this category in 2022.

Intellect Design Arena's Intellect Digital Banking Experience Platform held second place with 13 deals. Intellect also signed 9 deals for their iGTB solution. The Middle East and Africa combined contributed to majority of their deals for the vendor.

Software Group, with 12 deals, was ranked third with most of the deals also coming from Middle East and Africa.

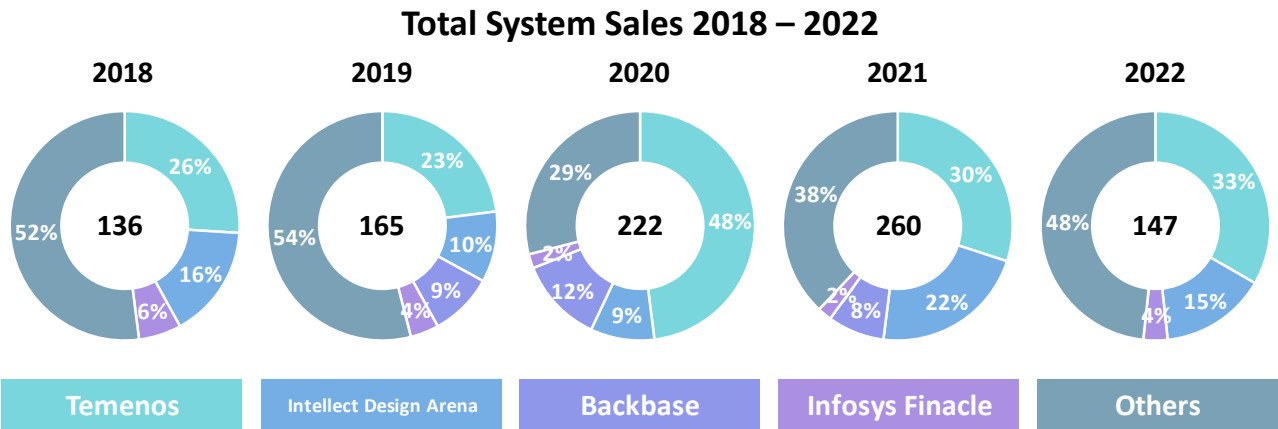


Figure 14: Digital Banking & Channels: Deals by Supplier 2018 – 2022

## 5.4 Retail Banking – Payments | Retail

### 5.4.1 Market Trends

The payments industry is evolving at a phenomenal rate. Digitisation of the banking industry and developments in new technology have led to customers demanding a seamless experience and real-time payment services. As banks are focusing on digitisation and becoming more customer-centric, they are adopting more recent technologies to provide frictionless customer payments. These digital payment methods offer convenience, speed, and enhanced security, making them popular among consumers. The category had 68 deals from seven vendors, with most of the deals coming from Africa and APAC.

### 5.4.2 Payments | Retail | Sales League Table

Table 12: IBSi Sales League Table 2023 – Payments | Retail

Product	Supplier	# Deals (Previous years in bracket)
Temenos Payments	Temenos	44 (43, 47, 51, 17, 7, 4)
Finacle Payments Suite	Infosys Finacle	8 (0*, 0*, 9, 4, 0*, 1)
Autumverse (Previously FinFlowz)	Profinch	6 (1)
Intellect iGCB	Intellect Design Arena	5+ (20+, 7, 6)
Azentio Islamic Banking	Azentio	3
Sopra Banking Platform	Sopra Banking Software	1 (0*, 1, 0*, 0*, 0*, 1)
Mobiquity Pay	Comviva	1
SmartVista	BPC Group	0* (24, 0*, 14)
ACI Enterprise Payments Platform	ACI Worldwide	0* (9+, 6)
ACI Secure eCommerce	ACI Worldwide	0* (8+, 5)
ACI Acquiring	ACI Worldwide	0* (5+)
Ababil	Millennium Information Solution	0* (3)
ACI Issuing	ACI Worldwide	0* (2+, 4)
Card Pin Management	Asseco	0* (1)
CapitalClearing	Capital Banking Solutions	0* (1)
PowerCARD	HPS	0* (0*, 13, 0*, 1)
ACI Low-Value Real-Time Payments	ACI Worldwide	0* (0*, 7)
iMAL	Path Solutions	0* (0*, 1)
ACM-ASSECO CARD MANAGEMENT	Asseco	0* (0*, 1)
UP Retail Payments Solution	ACI Worldwide	0* (0*, 0*, 23)
Access Control Server	FSS	0* (0*, 0*, 6)
FSS Payment Gateway	FSS	0* (0*, 0*, 3, 4+)
FSS Reconciliation Suite	FSS	0* (0*, 0*, 2, 2+)
FSS Card Management Suite	FSS	0* (0*, 0*, 2, 1+)
UP eCommerce Payments	ACI Worldwide	0* (0*, 0*, 2)
TCS BaNCS	TCS Financial Solutions	0* (0*, 0*, 1, 1)
ATM Monitor	FSS	0* (0*, 0*, 1)
Prepaid, ACS, Recon	FSS	0* (0*, 0*, 1)

Vexi	Vexi	0* (0*, 0*, 1)
Intellect Payments	Intellect Design Arena	0* (0*, 0*, 0*, 8, 11, 6)
ProximityPayEdge	Infosys Finacle	0* (0*, 0*, 0*, 1, 0*, 1+)
FSS Unified Payment Interface	FSS	0* (0*, 0*, 0*, 1)
PROFITS® Integrated Core Banking System	Intrasoft International	0* (0*, 0*, 0*, 1)
Quartz	TCS Financial Solutions	0* (0*, 0*, 0*, 1)
GPP-SP	Finastra	0* (0*, 0*, 0*, 0*, 5)
AutoWEB	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 2)
Intellect Cards Management System	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2)
Trax	FIS	0* (0*, 0*, 0*, 0*, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 0*, 0*, 1)
Fincraft H2H	Nelito Systems	0* (0*, 0*, 0*, 0*, 0*, 1)

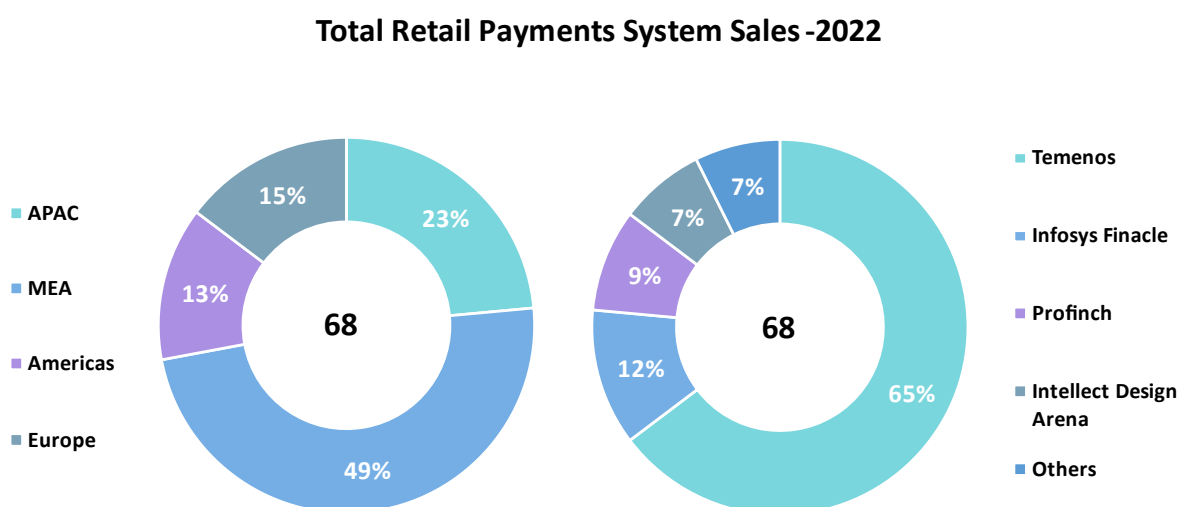
Temenos continued to hold pole position with its Temenos Payments for four years in a row. Most of the deals came from MEA, followed by APAC and Europe. Temenos signed 19 of its deals in the MEA region with the deals coming from a mix of countries in both the Middle East and Africa. In Europe, Temenos dominated the Western Europe market.

Finacle Payments Suite by Infosys Finacle held the second position with eight deals. The deal distribution was almost even among all the geographies. Infosys had 12% share of the deals in this category. It also signed a deal with Oman's Sohar International Bank for multiple banking systems including retail payments.

The third place was held by Autumverse of Profinch, which reported six deals. All of Profinch's deals came from the MEA and APAC regions.

Another notable player is Intellect Design Arena, reporting 5 deals for the year.

Figure 15: 2022 Deals Analysis – Payments | Retail



## 6.3 Wholesale Banking – Wholesale Banking | Treasury & Capital Markets

### 6.3.1 Market Trends

With global financial markets' trading volume ballooning, banks and financial institutions need sound systems to cater to their customers. In 2022, Treasury and Capital Market Systems recorded a healthy growth of 10%. The deal count for the year stood at 93, the highest number in the past five years.

Europe witnessed a stellar year as it recorded the highest growth in deals at 116%. All other regions recorded similar number of deals as last year. Most of the European deals activity happened in Denmark, as eight deals were signed by Murex in the region. MEA recorded the highest number of deals with 29 deals, with Africa contributing 16 of them.

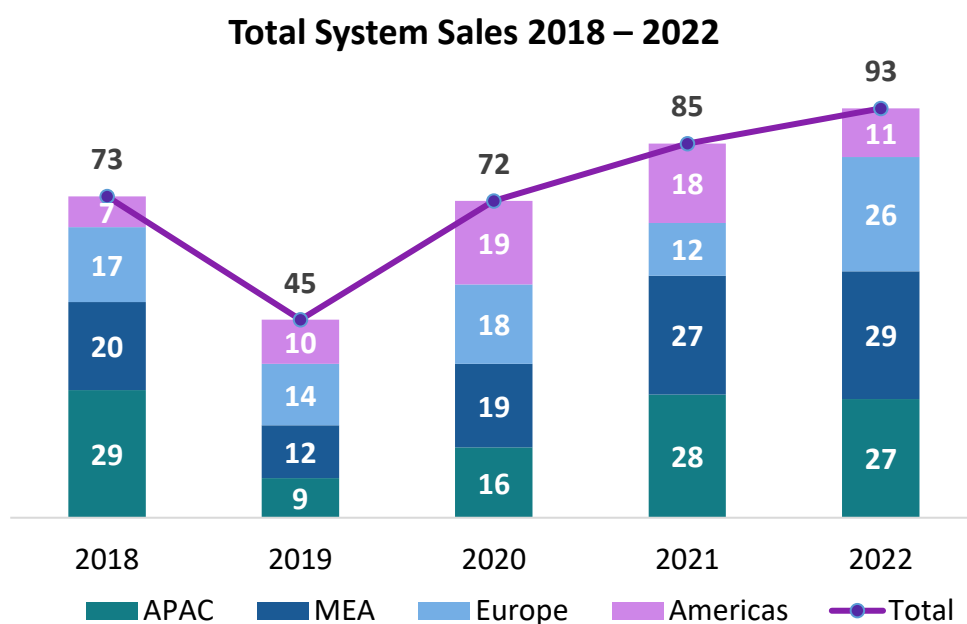


Figure 18: 5-year Market Trend for Wholesale Banking | Treasury & Capital Markets: Geographic Break-up

### 6.3.2 Wholesale Banking | Treasury & Capital Markets | Sales League Table

Table 15: IBSi Sales League Table 2023 – Wholesale Banking | Treasury & Capital Markets

Product	Supplier	# Deals (Previous years in brackets)
MX.3	Murex	40 (25, 19, 17, 14, 12, 15, 11, 12, 9, 8, 9, 7, 11, 12, 15, 5)
Calypso	Adenza	13 (24, 11, 11, 14, 13, 15, 14, 9, 14, 12, 19, 15, 14, 22, 14, 15, 8, 6, 7, 2, 3, 1)
Temenos Treasury	Temenos	12
Acumen.plus	Profile Software	4 (4)
Finacle Treasury	Infosys Finacle	4+ (4+, 6+, 3+, 2)
TCS BaNCS	TCS Financial Solutions	4+ (4+)
Capital Cube	Intellect Design Arena	3+
SAP Treasury	Finlync	3
Fusion Kondor	Finastra	4+ (3+, 2, 4)
Azentio Islamic Banking	Azentio Software	2
ADAMS Premium	Autosoft Dynamics	1 (0*, 0*, 1, 1, 1)
OLYMPIC Banking System	ERI Bancaire	1 (0*, 1)
IMS.plus	Profile Software	1
Fusion Summit	Finastra	1 (0*, 2)
Intellect Treasury	Intellect Design Arena	0* (12+, 4)
AutoEscrow	Ascent Business	0* (6)
Synergies	Lyst Technologies	0* (1, 5)
Azentio Treasury	Azentio Software (3i Infotech)	0* (1)
CashTrea	Credence Analytics	0* (0*+, 0*, 0*, 0*+, 3)
SaaS Treasury	FIS	0* (0*, 6+)
Enterprise Treasury and Messaging	FIS	0* (0*, 5+)
Fusion Markets	Finastra	0* (0*, 4, 4, 0*, 2, 5, 3, 4, 5, 3, 7, 9, 19, 25, 15, 8)
Kastle Treasury and Forex Solution	Azentio Software (3i Infotech)	0* (0*, 1+)
Acumen-net	Profile Software	0* (0*, 1, 6, 7, 4)
Capital Banker	Capital Banking Solutions	0* (0*, 1)
iCashpro+	Aurion Pro	0* (0*, 1)
ICBS	BML Istisharat	0* (0*, 1)
iMAL	Path Solutions	0* (0*, 1)
Axia	Profile Software	0* (0*, 0*, 2)
Fusion Opics	Finastra	0* (0*, 0*, 1, 8, 5, 7, 3, 1, 4, 6, 18, 5, 15, 11, 11, 6, 6, 8, 14, 8, 25, 25, 15, 25, 24, 9, 8, 7, 5)
Intellect DTB	Intellect Design Arena	0* (0*, 0*, 0*, 6)
Intellect Liquidity Management	Intellect Design Arena	0* (0*, 0*, 0*, 2, 4)
Fusion Post-Trade	Finastra	0* (0*, 0*, 0*, 2)
Avaloq Banking Suite	Avaloq	0* (0*, 0*, 0*, 1)
Finacle Liquidity Management Solution	Infosys Finacle	0* (0*, 0*, 0*, 1)
iDeal	Credence Analytics	0* (0*, 0*, 0*, 0*+, 0*+, 7+)



Ambit Quantum	FIS	0* (0*, 0*, 0*, 0*, 5+, 11, 8, 10, 9, 7, 8, 8, 8, 15, 5, 9, 1, 14, 6, 19, 6)
Integrity	FIS	0* (0*, 0*, 0*, 0*, 3+, 1+)
SAP Treasury	SAP	0* (0*, 0*, 0*, 0*, 4)
Intellect OneTREASURY	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 3)

MX.3 from Murex and Calypso from Adenza again dominated the top two spots in the Wholesale Banking | Treasury & Capital Markets category. Murex managed a record high number of deals, standing at the top of the chart for fifth time in a row.

MX.3's focus was primarily on the APAC and European market as it accounted for most of its deals. Adenza signed its deals for Calypso across all geographies evenly. Temenos Treasury from Temenos ranked third in the table, with its focus region being APAC and MEA.

### Total System Sales 2018 – 2022

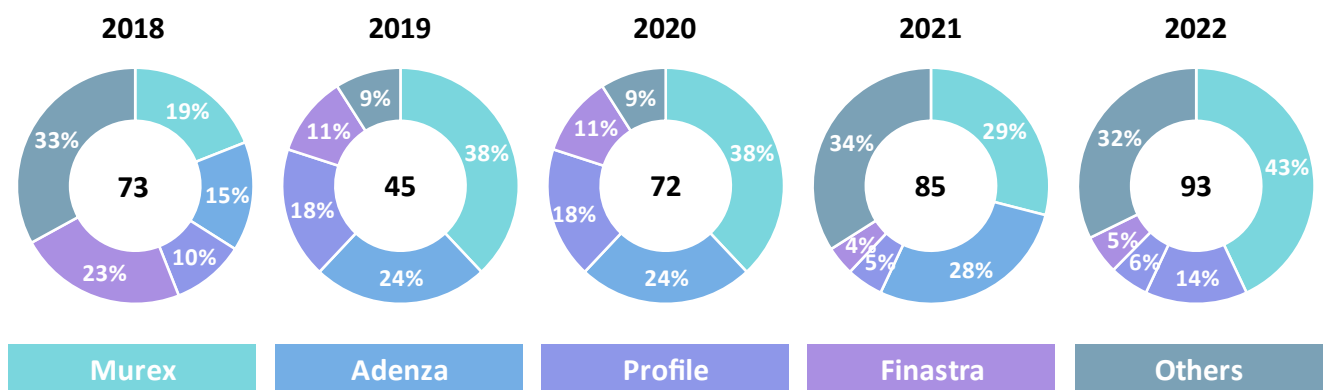


Figure 19: Wholesale Banking | Treasury & Capital Markets: Deals by Supplier 2018 – 2022

## 10.2 Treasury & Risk Management

### 10.2.1 Market Trends

This was a new category introduced in SLT 2022, this category includes vendors who have submitted deals under both Treasury as well as Risk Management. The Treasury & Risk Management market is seen as a critical market globally and is likely to grow in the upcoming years. These systems help banks provide their customers with effective working capital management.

### 10.2.2 Treasury & Risk Management | Sales League Table

Table 22: IBSi Sales League Table 2023 – Treasury & Risk Management

Supplier	# Deals (Previous years in bracket)
Temenos	36 (39)
Adenza	21 (42)
Finastra	7 (3)
Profile Software	6 (6)

Temenos along with their ‘Temenos Treasury’ and ‘Temenos Risk & Compliance’ was the top-performing vendor in the Treasury & Risk Management category with 36 deals. Majority of Temenos’ deals took place in the MEA region. This was followed by APAC, then Europe and lastly Americas, where Temenos had signed majority of their deals last year.

Adenza ranked second with 21 deals accounting for 30% share of the number of deals in this category. Adenza signed most of its deals in Europe and the Americas.

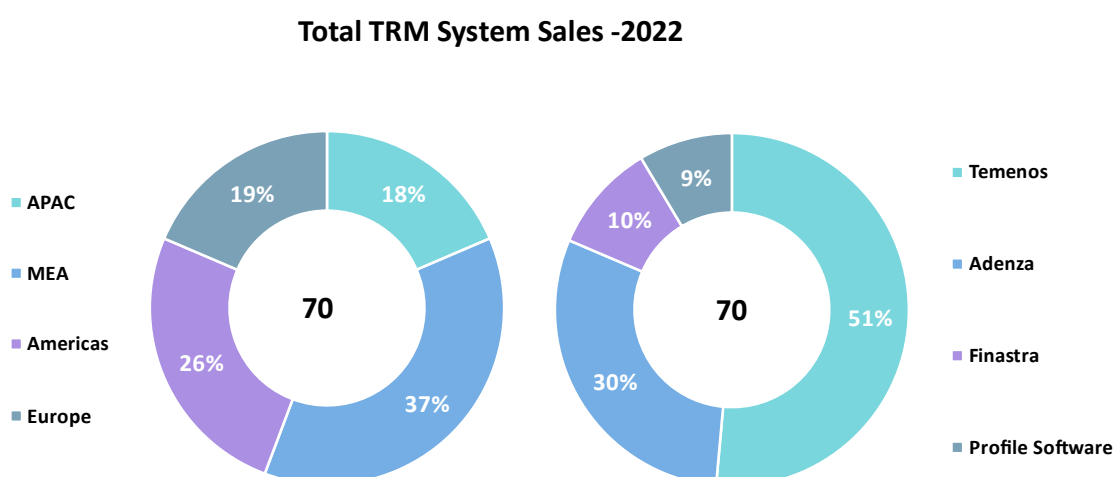


Figure 30: 2022 Deals Analysis – Treasury & Risk Management

## 14.0 IBSi SLT 2023 – Neo Bank and Challenger Bank

### 14.1 Market Trends

Neo Banks and Challenger Banks have grown exponentially and are likely to grow in coming year in terms of market size. This demand is driven by the next-gen's cravings for modern technology, ease of banking, attractive interest rates and offers, etc. This year a total of 47 deals were reported with Neo Banks and Challenger Banks.

MEA was the market leader in 2022 with 17 deals; Americas held the second position with 12 deals. Europe was in the last place with seven deals in 2022. A third of the deals comprised Digital Banking & Channels, while Universal Banking | Core followed suit. A total of 18 suppliers recorded their deals belonging to this category.

### 14.2 Neo Bank & Challenger Bank Sales League Table

Table 27: IBSi Sales League Table 2022 | Neo Bank & Challenger Bank

Supplier	# Deals (Previous years in brackets)
Temenos	15 (34, 41)
Thought Machine	9 (2, 4)
Infosys Finacle	7 (0*, 3)
Finastra	5 (2)
Vilja	4
Kiya.ai	3 (2)
Skaleet	3
Profinch	2
Adenza	2 (8)
TCS Financial Solutions	1 (2)
Sopra Banking Software	1 (2)
Software Group	1 (1)
ICS Financial Systems	1 (0*, 1)
Azentio	1
Codebase	1
i2c	1
Murex	1
Yethi Consulting	1
BPC Group	0* (4)
Backbase	0* (2, 2)
ACI Worldwide	0* (1, 4)
Bankware Global	0* (1)
Bantotal	0* (1)
BML Istisharat	0* (1)

Avaloq	0* (1)
Profile Software	0* (1)
Tookitaki	0* (1)
Intellect Design Arena	0* (0*, 24)
i-exceed	0* (0*, 2)
Customer XPs	0* (0*, 1)
Volante Technologies	0* (0*, 1)
EpikInDiFi	0* (0*, 1)
Modelfin	0* (0*, 1)
HPS	0* (0*, 1)

Temenos was the winner again in this category, as it signed 15 deals with digital-only banks in 2022.

Thought Machine came second with a total of nine deals. All these deals from Thought Machine are Universal Banking | Core.

Third position was held by Infosys Finacle, with seven deals across seven categories namely, CRM, Lending | Retail, Payments | Retail, Universal | Core, Wholesale | Transaction and Payments | Wholesale.

## 15.0 IBSi SLT 2023 – Islamic Sales League Table

### 15.1 Market Trends

Islamic Banking, which was novel until a couple of years back, is likely to become mainstream now, with multiple commercial banks setting up their own Islamic Banking divisions or subsidiaries. While this trend is dominant in the Middle East and Africa right now, it has set its roots in multiple other countries, not from the region. The United Kingdom alone, for example, is home to five fully Sharia-compliant banks and twenty other institutions offering Islamic banking services.

IBSi Sales League Table 2023 has recorded a massive jump of 34% in Islamic Banking deals, with the current count at 98 from 13 supplier. The MEA dominated the Islamic Sales League Table with 83 deals, accounting for ~85% of total Islamic deals. APAC recorded 14 deals, a 50% drop from its previous year numbers.

Core Banking accounted for 33% of the Islamic Banking deals, with 33 Retail and Universal Banking deals. Risk and compliance together also saw a huge number of increase in number of deals at 14 as financial institutions are looking for systems that are Sharia-compliant. The increase in market share of Islamic Lending systems is likely to be due to not just banks opting for the systems but also small, micro and medium lending institutions opting for the systems.

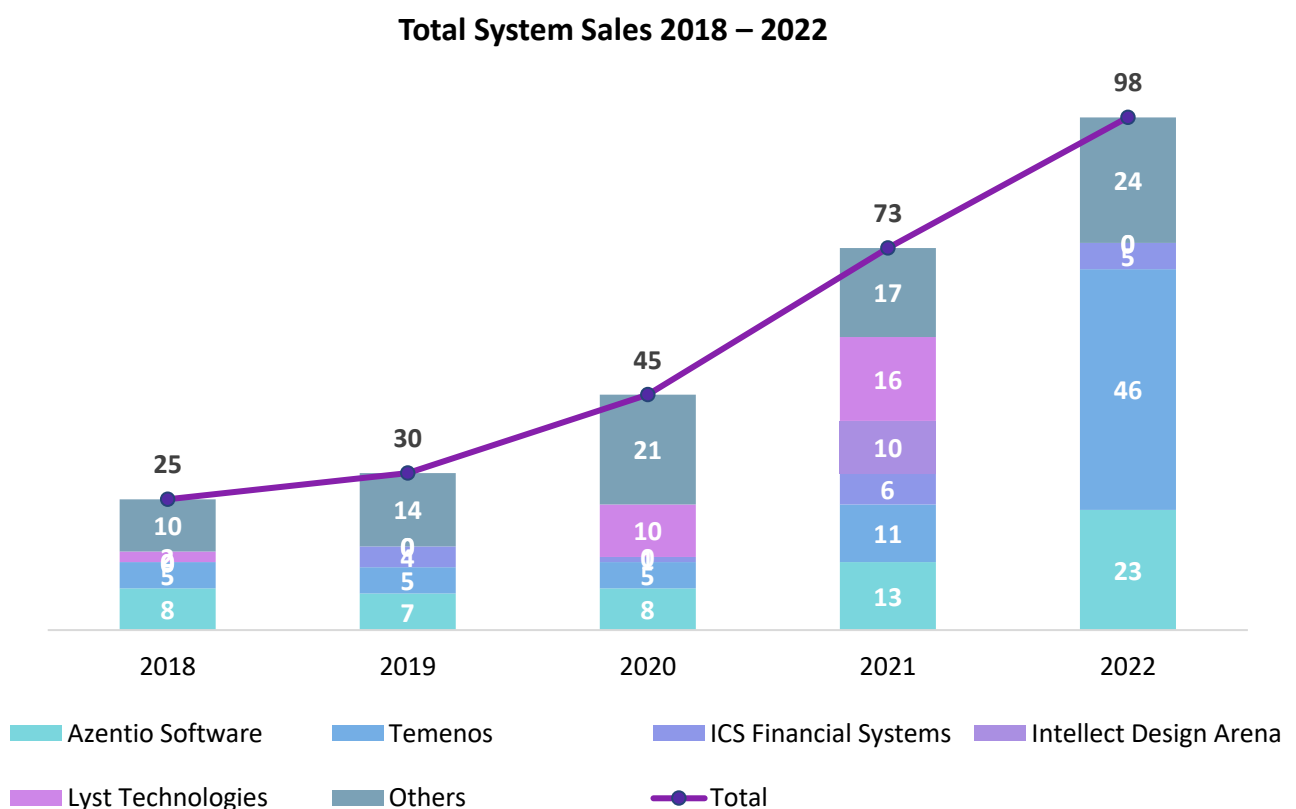


Figure 35: Supplier Trends for Islamic Sales League Table

## 15.2 Islamic Sales League Table

Table 28: IBSi Islamic Sales League Table 2023

Product	Supplier	New-name customers signed in 2022 (Previous years in brackets, with most recent first)
Temenos Core Banking Services (Temenos Transact)	Temenos	14 (11, 5, 5, 5, 7, 7, 3, 4, 10, 3, 4, 7)
Temenos Payments	Temenos	12
Temenos Digital Banking	Temenos	7
Temenos FCM	Temenos	7
Temenos Treasury	Temenos	6
ICS BANKS® Universal Banking Solution	ICS Financial Systems	5 (4, 1)
Azentio Islamic Banking	Azentio Software (3i Infotech)	5 (7)
Azentio ONEBanking	Azentio	4
Digibanc	Codebase	4
AutoBCM	Ascent Business	3
Core Banking Platform	Skaleet	3
Azentio Islamic Banking	Azentio Software (3i Infotech)	3
Azentio Islamic Banking	Azentio Software (3i Infotech)	3
ICBS	BML Istisharat	2 (1, 1, 1, 0*, 0*, 1, 0*, 0*, 2, 0*, 1, 1)
MX.3	Murex	2 (4, 1, 1)
MicrofinancePlus	EgabiFSI	2
Azentio ONEBanking	Azentio	2
Azentio ONEBanking	Azentio	2
Finastra ARC	Finastra	1
Summit	Finastra	1
Vault Core	Thought Machine	1 (1+)
Sopra Banking Platform	Sopra Banking Software	1
AutoEscrow	Ascent Business	1 (1)
Kondor	Finastra	1
Tenjin Enterprise	Yethi Consulting	1
Azentio Universal Banking	Azentio	1
Mobile Banking	Finastra	1
Azentio Islamic Banking	Azentio Software (3i Infotech)	1
Azentio Islamic Banking	Azentio Software (3i Infotech)	1
Azentio Islamic Banking	Azentio Software (3i Infotech)	1
Intellect iGCB	Intellect Design Arena	0* (7)
Synergies	Lyst Technologies	0* (5)
Synergies	Lyst Technologies	0* (5)
Azentio Lending	Azentio Software (3i Infotech)	0* (4)

Synergies	Lyst Technologies	0* (4)
Intellect Digital Lending	Intellect Design Arena	0* (3)
Azentio Lending	Azentio Software (3i Infotech)	0* (2)
Synergies	Lyst Technologies	0* (1, 5, 0*, 2, 5)
Synergies	Lyst Technologies	0* (1, 5)
TCS BaNCS	TCS Financial Solutions	0* (1, 3, 3, 2, 1)
BankPLus	EgabiFSI	0* (1)
TCS BaNCS	TCS Financial Solutions	0* (1)
Acumen.plus	Profile Software	0* (1)
AutoLOS	Autosoft Dynamics	0* (1)
ICS BANKS® Digital Banking Solution	ICS Financial Systems	0* (1)
iMAL	Path Solutions**	0* (0*, 5, 6, 8, 13, 9, 4, 4, 10, 11, 3, 4, 13, 11, 14, 5, 5, 3)
Kastle Universal Lending Solution	Azentio Software (3i Infotech)	0* (0*, 4)
Calypso	Calypso Technology	0* (0*, 2, 0*, 2, 0*, 1)
iMAL	Path Solutions**	0* (0*, 1)
iMAL	Path Solutions**	0* (0*, 1)
iMAL	Path Solutions**	0* (0*, 1)
TCS BaNCS	TCS Financial Solutions	0* (0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 1)
Vault	Thought Machine	0* (0*, 1)
Finacle Digital Banking Solution Suite	Infosys Finacle	0* (0*, 1)
iCashpro+	Aurion Pro	0* (0*, 1)
LeasePlus	EgabiFSI	0* (0*, 1)
Kastle Treasury and Forex Solution	Azentio Software (3i Infotech)	0* (0*, 1)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 1)
Kastle Universal Lending Solution	Azentio Software (3i Infotech)	0* (0*, 0*, 1)
Debt Collections (Web + Mobile)	EbixCash Financial Technologies	0* (0*, 0*, 1)
E-plus	EgabiFSI	0* (0*, 0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 1)
FinnOne	Nucleus Software	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
Sopra Banking Amplitude	Sopra Banking Software	0* (0*, 0*, 0*, 2, 0*, 1, 1, 0*, 0*, 1, 0*, 0*)
Fusion Essence	Finastra	0* (0*, 0*, 0*, 2)
Ethix	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 2)
CapitalBanker	Capital Banking Solutions	0* (0*, 0*, 0*, 0*, 2)
ADAMS	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 1)
Intellect OneTREASURY	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 1)

Pennant Lending Factory	Pennant Technologies	0* (0*, 0*, 0*, 0*, 1)
IMSplus	Profile Software	0* (0*, 0*, 0*, 0*, 1)
FusionBanking Lending / Fusion LoanIQ	Finastra	0* (0*, 0*, 0*, 0*, 0*, 1)
Fusion Trade Innovation	Finastra	0* (0*, 0*, 0*, 0*, 0*, 1)
Kiya.ai OMNIEnterprise Core Banking	Kiya.ai	0* (0*, 0*, 0*, 0*, 0*, 1)
Flexcube	Oracle FSS	0* (0*, 0*, 0*, 0*, 0*, 0*, 4, 0*, 1, 2, 1, 2)

Universal Banking   Core	Private Banking & Wealth management
Wholesale Banking   Treasury & Capital Market	Retail Banking   Core
Lending   Corporate	Lending   Retail
Lending	Digital Banking
Payments   Retails	Risk and Compliance
Other SLT Categories	

\* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables.

Footnote 1. The table covers only new-name back-office deals. Contracts known to cover solely front office or corporate treasury have been omitted from the supplier totals, so too domestic deals for Indian, Russian, and US suppliers.

Footnote 2. Where no figures appear for previous years, this is either because these systems were not included in previous surveys, the figures were not disclosed, or the systems were not launched at that time.

**Islamic – Universal Banking Core | Middle East** – Temenos Core Banking Services (Temenos Transact) by Temenos was the leader in the category with 14 deals. ICS Financial System's IBS Banks Universal Banking solution ranked second with five deals.

**Islamic – Risk Management** – Risk Management saw Temenos sign seven deals for its Temenos FCM solution, emerging as the winner. Ascent business was second in the category with three deals for its AutoBCM solution.

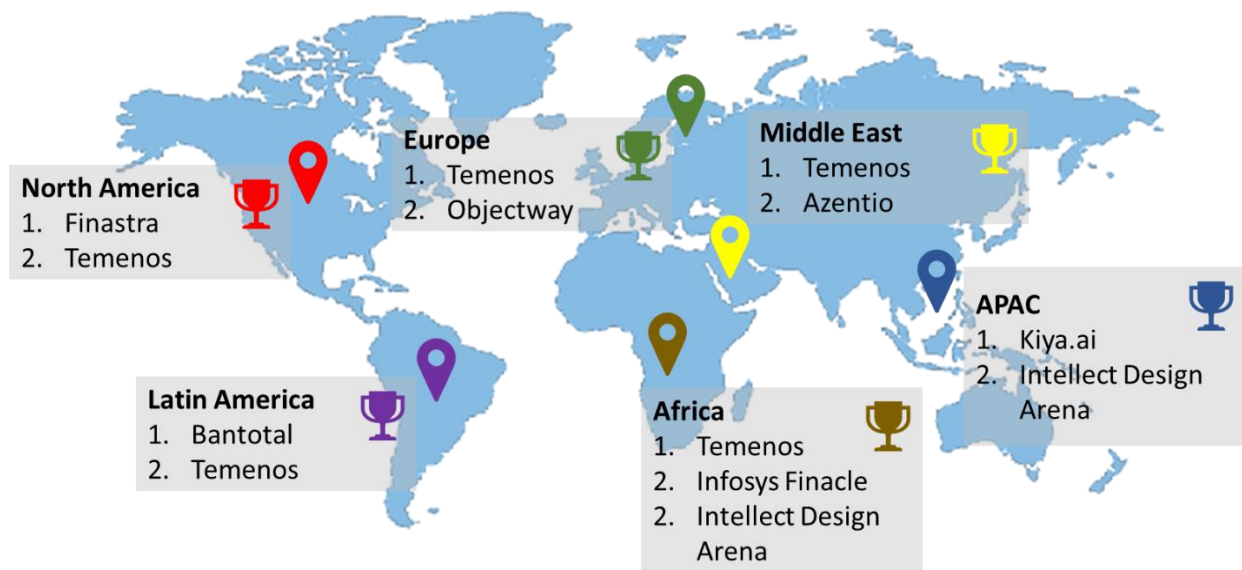
**Islamic – Retail Lending** – Azentio ONEBanking by Azentio is the category leader of Retail lending with 4 deals. EgabiFSI ranked second in this category with its Microfinance Plus solution, signing two deals.



## 16.0 IBSi Industry Leader Special Awards

While the SLT Leadership Club recognises the best-performing systems in different categories and geographies, the IBSi Industry Leader Special Awards provide an understanding of leading suppliers in niche sub-categories based on key global and regional trends.

- **Trade Finance:** Kyzer Software is recognised in the Trade Finance category for their solutions. Leading banks such as SBM and RBL Bank, signed up for their solution in 2022.
- **Supply Chain Finance:** Veefin signed the most deals for Supply Chain Finance among all the vendors in 2022. The vendor primarily signed multiple deals with leading banking and financial institutions across the APAC and Middle East.
- **Collections:** Ascent Business' AutoRecon solutions is recognised for reconciliation in Wholesale Transaction Banking.
- **Investment and Fund Management | Latin America:** MIMICS was a leader in Latin America for Investment and Fund Management for its MIMICS Financial Software.
- **Digital Banking | Middle East:** Codebase signed majority of their deals in the Middle East with leading banks such Capital Bank of Jordan and Ajman Bank.
- **Digital Banking | Africa:** Digital Banking in Africa was dominated by Modefin, signing six deals in the region across Ghana, Sudan, and Zambia.
- **Universal Core Banking | Latin America:** Cobis Topaz is recognized for its Universal Core Banking solution, implemented in multiple banks in Latin America such as Mi Banco Venezuela and Banco Coomeva S.A.
- **Corporate Lending | Africa:** Credit Quest from Software Group signed Corporate Lending deals with multiple banks in Africa, with most of the deals coming from Kenya.
- **Treasury & Capital Markets | Americas:** Adenza with Calypso signed a significant number of deals in the Americas, with a focus on Latin America.
- **Treasury & Risk Management | Americas:** Adenza with its AxiomSL and Calypso solutions, signed the most number of deals for Treasury and Risk Management in the Americas.
- **Regional Leaders:**
  - **North America:** Finastra was the top-performing player in the Americas, with 55 deals. All of their deals took place in the USA across 5 systems. Temenos stood second with 22 deals for its Digital Banking, core and Payments solutions.
  - **Latin America:** Bantotal was the regional leader with 16 deals across three system types. Temenos stood second with 9 deals for their solutions in the region.
  - **APAC:** Kiya.ai is the regional leader from the APAC with 113 deals for its Kiya.ai Omnichannel and Open Finance Platform. They signed deals across nine countries in the region. Intellect Design Arena ranked second with 66 deals for its solutions across various systems in the region.
  - **Europe:** Temenos acquired the first position in Europe with 31 deals. Their deals spread across seven countries in Western Europe. It was followed by Objectway for 18 deals in Private Banking, Investment and Fund management.
  - **Middle East:** Temenos was recognised as a regional leader for the Middle East region as it signed 42 deals across the region. They were followed by Azentio with 30 deals.
  - **Africa:** Temenos held pole position with 38 deals, in the African region. Infosys Finacle and Intellect Design Arena both ranked second with 29 deals each across the region.



- **Star Performance | SLT New Entrants:**

- **Europe:** Vilja gets recognition for its Digital Banking Solution. In 2022, they signed up with five banks in Sweden for their solutions.
- **Americas:** Bankjoy is placed as a Star Performer | SLT New Entrant for the Americas, thanks to its Digital Banking solutions, for which they signed 16 deals in 2022.
- **Africa:** Skaleet is to be recognised as a Star Performer | SLT New Entrant for Africa, thanks to its Retail Core Banking solutions. Skaleet signed 12 deals in the region in 2022.
- **Middle East:** Software Group is recognised as a Star Performer | SLT New Entrant for Middle East, thanks to its Retail Lending and Digital Banking solutions for which they signed 10 deals in 2022 across 6 countries in the region.

## 17.0 IBSi SLT Leadership Club

The SLT Leadership Club 2023 identifies the prominent systems that have made their mark in 2022. The leaders are identified across 21 categories of systems as well as geographies. A unique feature of the SLT Leadership Club is that it touches upon the prominent players even in niche categories such as Islamic Banking and Neo Banks & Challenger Banks systems. The unique nature of the USA, India, and UK markets has been separately analysed to provide more granular insights into these markets.

Table 29: IBSi Sales League Table 2023 | Category Leaders

IBSi SLT 2023   CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
<b>Card Management</b>			
1	Kiya.ai	Kiya.ai Omnichannel and Open Finance Platform	2
1	Kiya.ai	Kiya.ai Universal Regtech Solution	2
2	TietoEVERY	Card Processing and Services	2
<b>Compliance Management</b>			
1	Kiya.ai	Kiya.ai Universal Regtech Solution	20
1	Fenergo Saas	Fenergo	20
<b>CRM</b>			
1	Infosys Finacle	Fiancle CRM	10
2	Wealth Dynamix	WDX1	2
<b>Data Warehousing &amp; Business Intelligence</b>			
1	Finastra	Fusion Retail Analytics	2
2	Kiya.ai	Kiya.ai Analytical Solution	1
<b>Digital Banking &amp; Channels</b>			
1	Temenos	Temenos Infinty	49
2	Intellect Design Arena	Intellect Digital Banking Experience Platform	13
<b>Document Management System</b>			
1	Impactsure Technologies	SureExtract	1
<b>InsurTech</b>			
1	Azentio Software (3i Infotech)	Azentio ONEInsurance	13
2	Intellect Design Arena	Intellect SEEC	6
<b>Investment &amp; Fund Management</b>			
1	Objectway	Objectway PMS SaaS	11
2	Profile Software	Axia/Centevo	8
<b>Lending   Corporate</b>			
1	Sopra Banking Software	Sopra Financing Platform	16
2	Infosys Finacle	Finacle Lending Suite	9
<b>Lending   Retail</b>			
1	Intellect Design Arena	Intellect Digital Lending	15
2	Zest.AI	Zest AI	8

IBSI SLT 2023   CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
<b>Payment Systems   Retail</b>			
1	Temenos	Temenos Payments Services	44
2	Infosys Finacle	Finacle Payments Suite	8
<b>Payment Systems   Wholesale</b>			
1	Volante Technologies	VolPay	19
2	Infosys Finacle	Finacle Payments Suite	11
<b>Private Banking &amp; Wealth Management</b>			
1	Objectway	Eximius PMS	2
1	Objectway	Advice	2
2	ERI Bancaire	OLYMPIC Banking System	2
<b>Process Automation / BPM</b>			
1	Azentio Software (3i Infotech)	Azentio Islamic Banking	1
<b>Quality Assurance &amp; Testing Platform</b>			
1	Yethi Consulting	Tenjin Enterprise	5
<b>Reconciliation</b>			
1	Ascent Business	AutoRecon	2
2	TCS Financial Solutions	TCS BaNCS	1
<b>Retail Banking   Core</b>			
1	Intellect Design Arena	Intellect iGCB	21
2	Sopra Banking Software	Sopra Banking Platform	8
<b>Risk Management</b>			
1	Temenos	Temenos Risk & Compliance Services	24
2	Adenza	AxiomSL	8
<b>Universal Banking   Core</b>			
1	Temenos	Temenos Core Banking Services (Temenos Transact)	49
2	Infosys Finacle	Finacle Digital Banking Solution Suite	8
<b>Wholesale Banking   Transaction Banking</b>			
1	Intellect Design Arena	Intellect iGTB	25
2	Infosys Finacle	Finacle Corporate Banking Solution Suite	11
<b>Wholesale Banking   Treasury &amp; Capital Markets</b>			
1	Murex	MX.3	40
2	Adenza	Calypso	13

IBSi SLT 2023   CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
<b>Treasury &amp; Risk Management</b>			
1	Temenos	Temenos Treasury, Temenos Risk & Compliance	36
2	Adenza	AxiomSL, Calypso	21
<b>Islamic - Lending   Retail</b>			
1	Azentio Software (3i Infotech)	Azentio ONEBanking	4
2	EgabiFSI	Microfinance Plus	2
<b>Islamic - Universal Core Banking   Middle East</b>			
1	Temenos	Temenos Core Banking Services (Temenos Transact)	6
2	ICS Financial Systems	IBS Banks Universal Banking	5
<b>Islamic - Risk Management</b>			
1	Temenos	Temenos FCM	7
2	Ascent Business	AutoBCM	3

Table 30: IBSi Sales League Table 2023 | Neo Banks & Challenger Banks

IBSi SLT 2023   NEO BANKS & CHALLENGER BANKS			
Rank	Supplier	Product	# Deals
1	Temenos	Temenos Core Banking	15
2	Thought Machine	Vault Core	9
3	Infosys Finacle	Finacle Core Banking, Finacle Corporate Banking Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM	7

Table 31: IBSi Sales League Table 2022 | Regional Leaders

IBSi SLT 2023   REGIONAL LEADERS			
Rank	Supplier	Product	# Deals
<b>North America</b>			
1	Finastra	Fusion Digital, Fusion Analytics, Fusion Phoenix, Fussion Essence, Payments ToGo, PayPlus USA	55
2	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	22
<b>LATAM</b>			
1	Bantotal	Bpeople, Bantotal Core Banking, Bantotal Microfinance	16
2	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	9
<b>APAC</b>			
1	Kiya.ai	Kiya.ai Omnichannel and Open Finance Platform , Kiya.ai Digital Core Banking Solution, Kiya.ai Universal Regtech Solution	113
2	Intellect Design Arena	Intellect iGTB, Intellect Digital Banking Experience Platform, Wealth Qube, Intellect SEEC, Intellect Digital Lending, Capital Cube, Intellect iGCB	66
<b>Europe</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM	31
2	Objectway	Eximius, Advice, OBS, Helios	18
<b>Middle East</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM, Temenos Treasury	42
2	Azentio	Azentio ONEBanking, Azentio Islamic Banking, Azentio Islamic Banking	30
<b>Africa</b>			
1	Temenos	Temenos Core Banking, Temenos Digital Banking, Temenos Payments, Temenos FCM, Temenos Treasury	38
2	Intellect Design Arena	Intellect iGTB, Intellect Digital Banking Experience Platform, Intellect Digital Lending, Capital Cube, Intellect iGCB	32
3	Infosys Finacle	Finacle Core Banking, Finacle Corporate Banking Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM, Finacle Treasury	29

Table 33: IBSi Sales League Table 2023 – Global Leadership | Product Breadth

IBSi SLT 2023 – GLOBAL LEADERSHIP   PRODUCT BREADTH		
Rank	Supplier [Category Names]	# Total Deals [# of systems]
1	<b>Azentio</b> [Compliance Management, Corporate Lending, Digital Banking and Channels, InsurTech, Investment and Fund Management, Process Automation/BPM, Retail Lending, Retail Payments, Universal Core Banking, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	59 [11]
1	<b>Intellect Design Arena</b> [Card Payments, Corporate Lending, Digital Banking and Channels, InsurTech, Private Banking and Wealth Management, Retail Core Banking, Retail Lending, Retail Payments, Wholesale Payments, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	146 [11]
2	<b>Infosys Finacle</b> [Corporate Lending, CRM, Digital Banking and Channels, Private Banking and Wealth Management, Retail Lending, Retail Payments, Universal Core Banking, Wholesale Payments, Wholesale Banking   Transaction, Wholesale Banking   Treasury]	112 [10]
3	<b>Kiya.ai</b> [Card Payments, Compliance Management, Corporate Lending, CRM, Data Warehouse & Business Intelligence, Digital Banking and Channels, Retail Lending, Retail Payments, Process Automation/BPM, Universal Core Banking]	140 [10]

Table 34: IBSi Sales League Table 2023 – Global Leadership | Geographic Spread

IBSi SLT 2023 – GLOBAL LEADERSHIP   GEOGRAPHIC SPREAD		
Rank	Supplier [Country Names]	# Countries (Previous years in brackets)
1	<b>Temenos</b> [Australia, Cambodia, Canada, Côte d'Ivoire, Czech Republic, Dominica, Dominican Republic, Egypt, Ethiopia, France, Gambia, Greece, Guinea, Hong Kong, Hungary, Indonesia, Iraq, Jordan, Kuwait, Libya, Macau, Madagascar, Malawi, Malaysia, Malta, Mauritania, Mongolia, Morocco, Mozambique, Netherlands, Pakistan, Palestinian Territories, Panama, Paraguay, Puerto Rico, Qatar, Saint Kitts and Nevis, Saudi Arabia, Seychelles, Singapore, South Africa, Switzerland, Tunisia, United Arab Emirates, United Kingdom, United States of America, Uzbekistan, Vietnam, Yemen, Zimbabwe]	49 (36, 49)
2	<b>Intellect Design Arena</b> [Australia, Bangladesh, Cambodia, Canada, Egypt, Ethiopia, Fiji, France, India, Indonesia, Japan, Jordan, Kenya, Kuwait, Madagascar, Malaysia, Mauritania, Mauritius, Mozambique, Oman, Philippines, Qatar, Saudi Arabia, Singapore, Sri Lanka, Tanzania, United Arab Emirates, Uganda, United Kingdom, United States of America, Vietnam]	31 (34, 23)
3	<b>Murex</b> [Canada, Chile, China, Denmark, Ecuador, Egypt, Greece, India, Italy, Japan, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Poland, Saudi Arabia, Singapore, Taiwan, Turkey, United Arab Emirates, United Kingdom, United States of America]	23

## 19.0 IBSi SLT LeaderBoard

The IBSi LeaderBoard is a unique feature introduced in SLT 2021 to recognise consistent performance of leading technology players in the last five years across 7 banking technology system categories. The new customer wins of the players have been cumulatively benchmarked against their current year performance for each broad category of Universal Banking, Retail Banking, Wholesale Banking, Lending, Digital Banking and Channels, Payments, Risk & Compliance. Each category of IBSi LeaderBoard is divided into four grids that will call out if a supplier is an Established Player, Breakthrough Player, Competitive Player, or a Wider Focus Player.

### 19.1 Universal Banking | Core

Over the past five years, the demand for Universal Banking Systems has stagnated; however, some players still dominate the market, and others challenge them through innovation. Temenos has continued to dominate the market for five years, along with Infosys Finacle as established players. Thought Machine with its recent year performances has also become an established player in the category. TCS is recognized as a competitive player with lower number of deals in 2022. Cobisicorp, BML Istisharat and Capital Banking Solutions are classified under the category of Wider Focus players. ICSFS and Finastra are the players breaking through the market as their 2022 performance of these vendors has been commendable.

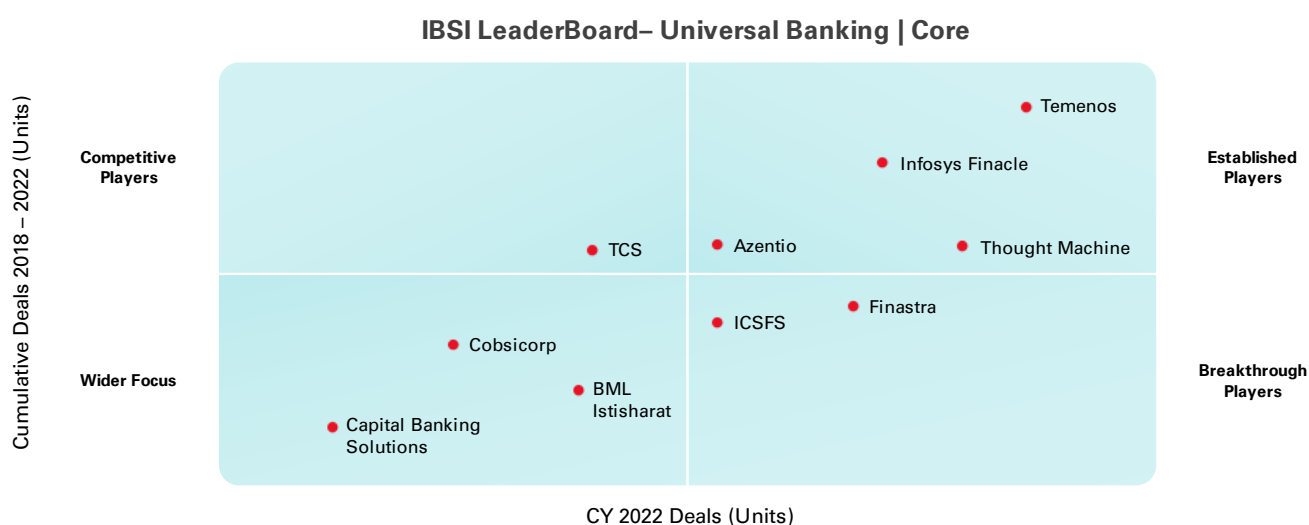


Figure 36: IBSi LeaderBoard – Universal Banking | Core



## 19.5 Digital Banking & Channels

In the Digital Banking & Channels category, Temenos has performed exceptionally well, both in 2022 and cumulatively from 2018 to 2022. Intellect Design Arena, too, had a strong year for Digital Banking system sales and is aptly placed in the Established Players quadrant with Temenos. Kiya.ai along with Modefin, have done well to challenge the established players and hence find themselves in the Competitive Players quadrant. Next in the order are the most densely populated category of Wider Focus players, including Infosys Finacle, Capital Banking Solutions, Azentio Software, and Codebase. Software Group was placed in Breakthrough Players quadrant.

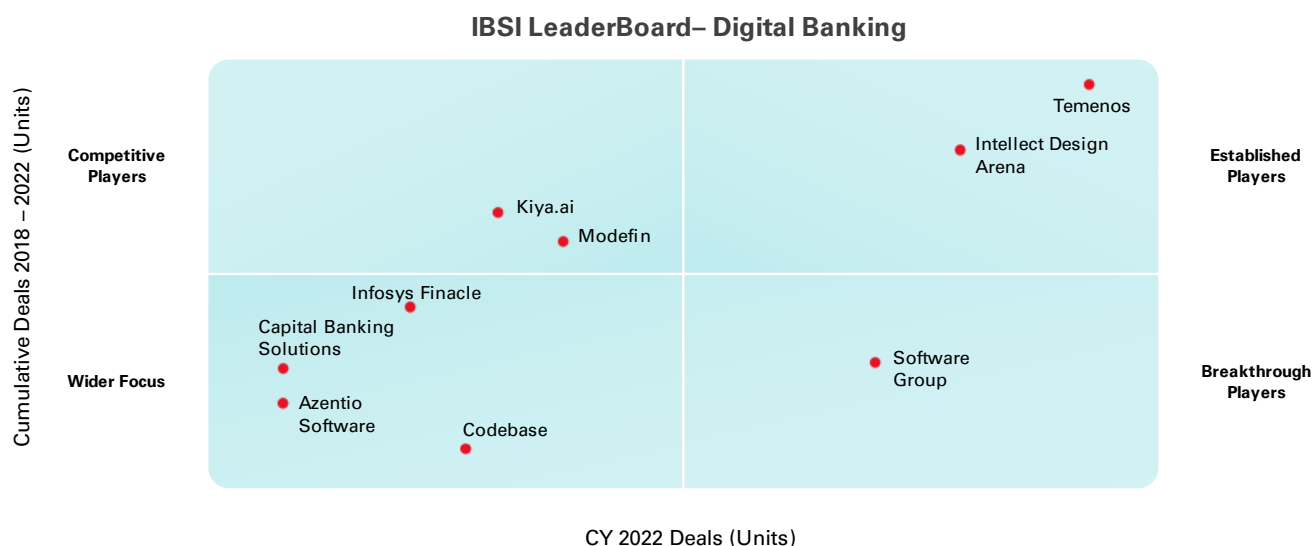


Figure 40: IBSi LeaderBoard – Digital Banking & Channels

## 19.6 Payments

Some key players mark the IBSi LeaderBoard for the Payments category. Temenos, Volante and Infosys Finacle have occupied a large share in the number of deals in this category over the past five years and are placed in the Established Players quadrant. In recent years, competitive players such as Intellect Design Arena are beginning to capture a significant market share and are placed as competitive players. Companies like TCS and Finastra are edging towards becoming competitive players and are currently ranked in the Wider Focus Players' quadrant.

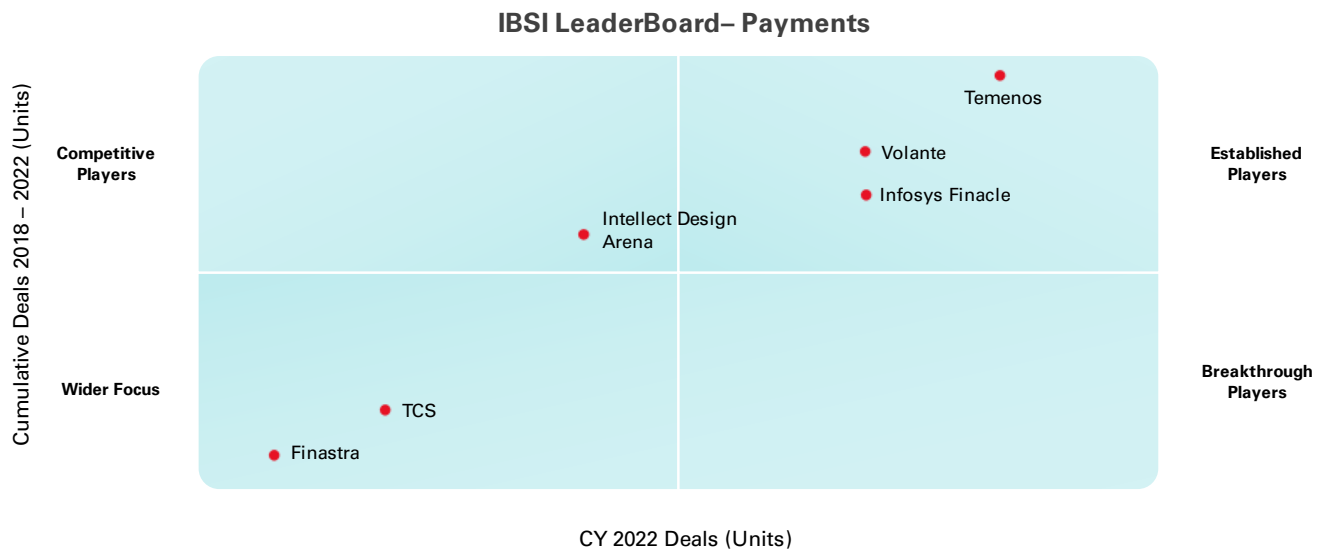


Figure 41: IBSi LeaderBoard – Payments

## 19.7 Risk & Compliance

Temenos and Kiya.ai are established market leaders and are placed in the Established Players quadrant. Azentio Software (3i Infotech) had a large share in the number of deals over the years in this category and hence is placed in the Competitive Players' quadrant as challengers to the Established Players. On the other hand, Sopra Banking Software and Adenza are posing a fair challenge to the Competitive Players and were placed in the Wider Focus Players' quadrant. In the Breakthrough Players quadrant, we can see Fenergo with its impressive recent performance.

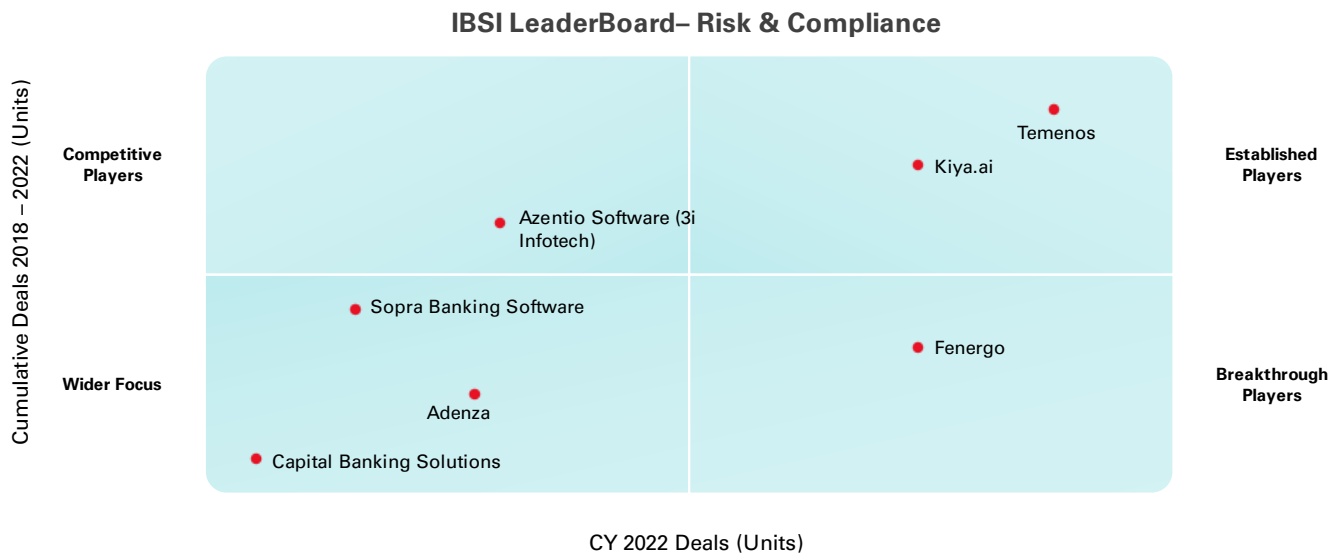


Figure 42: IBSi LeaderBoard – Risk & Compliance

## 20.0 Conclusion

*An environment of economic uncertainty resulted in a considerable decline in deals reported in this year's SLT. Yet the outlook remains positive as banks and financial institutions stayed committed to investing in the future readiness of core banking platforms alongside wholesale and digital banking solutions.*

Digital Banking, Universal Core, and Wholesale Banking were the key focus areas for banks in SLT 2023. Within Wholesale Banking, sub-categories such as Transaction Banking and Treasury saw a healthy growth, as corporate clients expect more from their banks.

The Middle East and Africa recorded the maximum number of deals, with an even split between the Middle East and Africa, followed by APAC. This is likely thanks to economies and regulators in these regions opening up to novel banking concepts such as open banking.

**Nikhil Gokhale, Head of Research Platforms,** said, *"Although, the deal volume declined amid tough economic conditions and global conflicts, the march towards digitisation seems unrelenting. Banks have ramped up investments in next generation core systems as well as wholesale and digital solutions, which lays a strong foundation for future growth."*

*"Conversations with senior bankers and technology executives emphasise the need to adapt and innovate, to meet the evolving customer expectations and to stay ahead of the curve. Embracing cutting-edge technologies, such as artificial intelligence, machine learning, blockchain, and cloud computing, is paramount for incumbents to deliver personalized, efficient, and secure banking experiences."*

Among the year's highlights is the new SLT category Card Management with 22 international and domestic deals from 6 vendors. Other key findings of SLT 2023 included the continued shift from on-prem towards cloud platforms and the growth of Islamic Banking solutions.