

Sales League Table Report 2024 | *Excerpt*



IBS intelligence
Global FinTech Perspectives

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1.0 Introduction

The surge in FinTech adoption underscores the critical role of the IBSi Sales League Table (SLT) as a barometer of industry trends. By analysing verified sales data, SLT 2024 offers unparalleled insights into how vendors are capitalizing on this market shift. The 2024 IBSi Sales League Table is an important source of data that thoroughly examines banking technology transactions. As a result, it becomes essential for identifying vendors with a proven track record of success which is why economic turbulence mandates banking tech's digital leap, fuelled by relentless global innovation. The SLT draws insights into banking technology deals, revealing who's buying what and pinpointing major trends. It also recognizes the top-performing vendors in the industry. As we face a complex world, rapid digital transformation is essential for the success of banking technology, with continuous innovation remaining a global priority.

IBSi intelligence has been reviewing the conventional and new-age banking systems selections yearly for the last 23 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.

SLT 2024 exhibits remarkable resilience despite a dynamic global landscape. With participation from over 50 technology vendors, 2023 saw an impressive 1,300+ deals secured in 150+ countries. From a comprehensive evaluation process, from a pool of over 2100+ submitted deals only 1,368 deals were deemed eligible for the final rankings, comprising of 985 global deals and 383 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), 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, InsurTech, Data Warehousing & Business Intelligence, Enterprise Reconciliation, Cyber Digital Security, Card Management, 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.

1.1 IBSi Sales League Table Analysis – BackOffice Systems

The core banking system has sat quite literally at the heart of significant banks in the world for decades. A monolithic universal banking system is a thing of the past, and the general strategy adopted by most banks is to opt for the best-of-breed solution for each of their business area. The core of the future will be a modular core system, letting the bank ‘change pieces’ easily, in a ‘plug and play’ manner and displayed in a cloud environment. This was evident in the new customer deal activity reported for the conventional back-office system categories during past years.

The total volume of global customer deals for BackOffice categories stayed consistent in 2023. The total deal count stood at 455 in 2023, recording a 4% decline from 2022. Both Universal and Lending markets have seen growth, fuelling the overall market. Lending is booming this year, driven by a confluence of factors; strong economic growth pushing businesses to borrow for expansion, regulations adapting to the current landscape, and the increased adoption of digital lending technologies which streamline the borrowing process and enhance accessibility for a wider range of customers.

Submissions to the IBSi Sales League Table 2024 indicated that conventional back-office systems such as retail banking systems, lending, and wealth management systems have experienced a small setback, primarily due to global economic constraints. Moreover, with 455 deals, 2023 became the second year to not experience an increase in deals. Universal Banking systems sustained its position as the star performer in 2023 as total deals in this space accounted for 31% of the share in the deals in this category. Followed closely by Lending accounting for 26% increase in deals from 85 in 2022 to 118 in 2023.

Total BackOffice System Sales 2019 – 2023

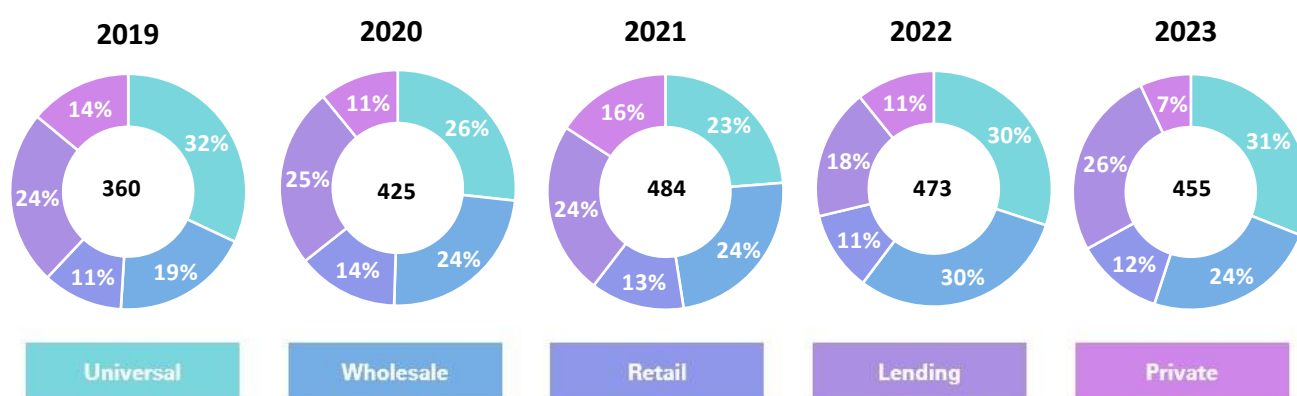


Figure 1: Total BackOffice System Sales: 2019-2023

* Wholesale includes 2 Categories – Wholesale Banking | Transaction Banking and Wholesale Banking | Treasury

* Lending includes 2 Categories – Lending | Corporate and Lending | Retail

* Private includes 2 Categories – Private Banking & Wealth Management and Investment & Fund Management

1.2 IBSi SLT 2024 – BackOffice System | Quarterly Trends

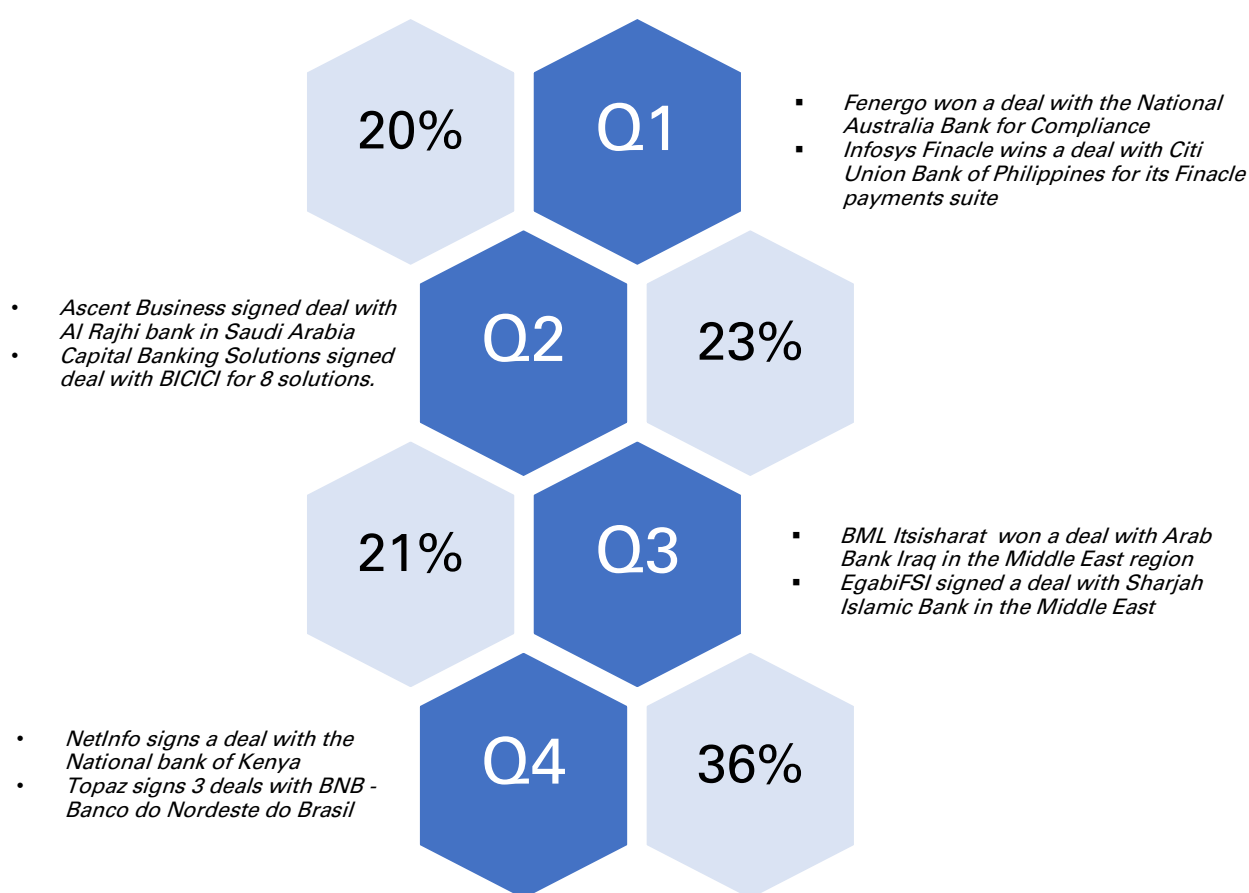


Figure 2: BackOffice Systems | Quarterly Trend for 2023

Fourth quarter leads deal activity: Despite remaining flat year-over-year, deal activity saw a significant spike in the fourth quarter with it accounting for 36% of the deals. At the regional level, the fourth quarter was the most active period for the Americas and contributed to ~12% of the total deals of the year, while other quarters contributed almost the same. In MEA, ~33% of the total deals were recorded in the fourth quarter.

Notably, North America experienced a near threefold increase in deals compared to other quarters during this period. MEA emerged as the leader in total deals signed, capturing a substantial 34% share throughout the year. The Americas followed closely with 25%, but interestingly, their activity was more concentrated in Q4 compared to MEA's more evenly distributed activity throughout the year

1.3 IBSi SLT 2024 – BackOffice Systems | Cloud vs On-Premises

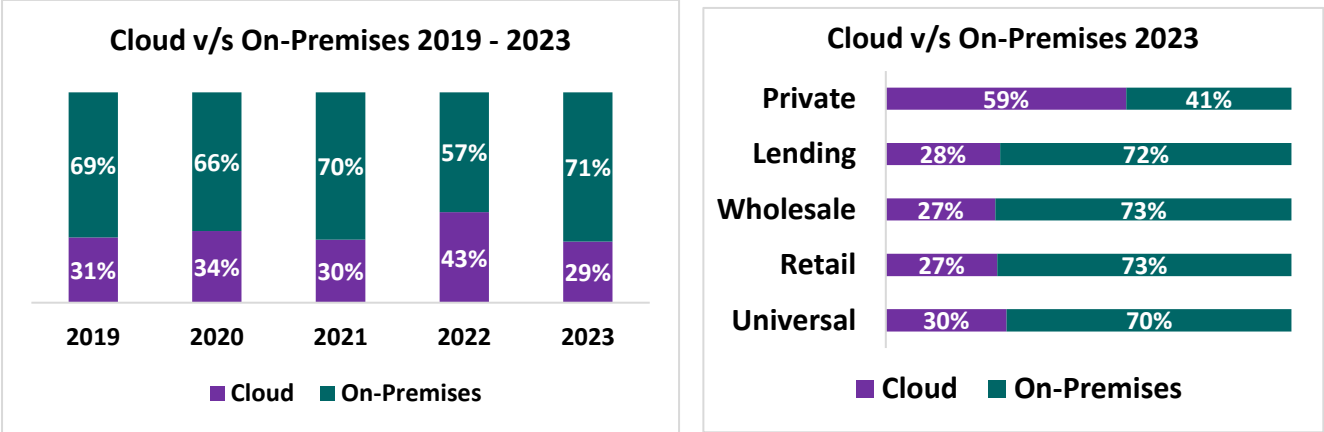


Figure 3: BackOffice Systems | Hosted vs On-Premises Trend for 2023

Cloud adoption consolidated: Overall cloud adoption declined from 43% in 2022 to 29% in 2023. Even within the decline the stagnation appears to be concentrated in specific sectors due to some primary inhibitors. Regulatory compliance and data sovereignty issues remain paramount, with organizations expressing anxieties about meeting stringent regulatory requirements and managing data across different jurisdictions. Compounding this is a critical internal skills gap with many organizations lacking the necessary expertise to effectively manage and maintain cloud-based infrastructure and services. This is further amplified in the banking sector, where many institutions still rely on legacy core banking systems. The complexities of migrating these legacy systems to the cloud pose a significant challenge, deterring organizations from fully embracing cloud adoption.

It is interesting that 59% of Private banking deals were hosted on the cloud, contrasting to the other conventional banking systems. Out of the total on-premises 26% were in MEA, followed by Europe and the Americas contributing 12% and 13% respectively. The percentage of conventional banking systems from on-premises technology (licensed) increased to 71% of total conventional deals compared to 57% in 2023.

2.0 IBSi Intelligence Annual Global Sales League Table | 2024

Table 1: IBSi Sales League Table 2024 | Annual Global Sales League Table

(Different colour codes indicate different system types. Please refer to end of the table for the legend.)

Product	Supplier	New-name customers signed in 2021 (Previous years in brackets, with most recent first)
Temenos Core Banking	Temenos	76 (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)
MX.3	Murex	33 (40, 25, 19 ,17, 14, 12, 15, 11, 12, 9, 8, 9, 7, 11, 12, 15, 5)
Intellect iGCB	Intellect Design Arena	18 (0*)
Intellect iGCB	Intellect Design Arena	16 (21, 52+, 18+, 14+, 7+)
Nasdaq Calypso	Nasdaq (Adenza)	16 (13, 24, 16 ,11, 11, 14, 13, 15, 14, 9, 14, 12, 19, 15, 14, 22, 14, 15, 8, 6, 7, 2, 3, 1)
TCS BaNCS	TCS Financial Solutions	16 (0*, 0*, 2)
TCS BaNCS	TCS Bancs	16 (0*)
TCS BaNCS	TCS Financial Solutions	15 (2+)
Temenos Treasury	Temenos	12 (12)
Sopra Financing Platform	Sopra Banking Software	11 (16, 19, 9)
Finacle Corporate Banking Solution Suite	Infosys Finacle	11 (11+, 11+, 12, 2)
Finacle Core Banking	Infosys Finacle	11 (10+, 8+, 17+, 10+, 13+, 15+, 17+, 16, 9, 9, 14+, 12+, 8+, 14+, 14, 13, 3, 13, 14, 9, 8, 11, 9, 2)
Finacle Lending Suite	Infosys Finacle	9 (9+, 6+, 1)
Kiya.ai Digital Core Banking Solution	Kiya.ai	9 (2+)
Fusion Essence	Finastra	8 (9, 6, 1 ,5, 2, 4, 5, 4, 3, 2, 2, 4, 6, 1, 2)
Finacle Lending Suite	Infosys Finacle	8 (7+, 8+, 16+)
Kiya.ai Digital Core Banking Solution	Kiya.ai	8 (4+, 1+)
CapitalBanker	Capital Banking Solutions	8 (3, 1, 2, 2, 0*, 3, 0*, 1, 2 ,2, 3, 4, 3)
Bantotal Core Banking	Bantotal	7 (6, 2, 2, 2, 5, 3, 2, 5, 3 ,5, 3, 5)
Azentio Islamic Banking	Azentio Software	7 (5, 7)
Eximius PMS	Objectway	7 (2, 6, 1, 2)
COBIS Core Banking	Cobiscorp	7 (0*, 1)
Kiya.ai Digital Lending Solution	Kiya.ai	7 (0*)
CapitalConnect	Capital Banking Solutions	6 (2)
ICS BANKS	ICS Financial Systems	5 (6, 5, 2, 1, 0*, 7, 9, 3, 0*, 5, 4, 5, 5, 8, 6, 10, 11)
ICBS (Integrated Computerized Banking System)	BML Istisharat	5 (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)
OLYMPIC Banking System	ERI Bancaire	5 (0*, 0*, 0*, 0*, 1)
Vilja Deposit	Vilja Solutions	5 (0*)
Intellect iGCB	Intellect Design Arena	4 (0*, 1)
Sharetec Velocity	Sharetec Systems	4 (0*)
Azentio One Lending Solution	Azentio	4 (0*)
Sopra Banking Platform	Sopra Banking Software	3 (8, 7, 13)
TCS BaNCS	TCS Financial Solutions	3 (4+, 4+)
Finacle Wealth Management	Infosys Finacle	3 (1+, 1, 1+,1, 4)
LoanServ	Sagent Lending Technologies	3 (0*)

FirstClose Equity	FirstClose	3 (0*)
Azentio One Lending Solution	Azentio	3 (0*)
Azentio One Capital Market solution	Azentio	2 (5)
Finacle Treasury	Infosys Finacle	2 (4+, 4+, 6+, 3+, 2)
MicrofinancePLus	EgabiFSI	2 (4, 3, 1, 0*, 4)
Temenos Wealth	Temenos	2 (0*)
Solution of Treasury, Fixed Incomes and Derivatives	Topaz	2 (0*)
Pontera Solution	Pontera	2 (0*)
Plinqit	Plinqit	2 (0*)
Ohpen Platform	Ohpen	2 (0*)
CapitalBanker MFI	Capital Banking Solutions	2 (0*)
Kiya.ai Digital Core Banking Solution	Kiya.ai	1 (3+, 3)
CapitalLending	Capital Banking Solutions	1 (2, 1)
OBS	Objectway	1 (1)
Mortgage plus	EgabiFSI	1 (0*, 0*, 4)
CapitalPrivate	Capital Banking Solutions	1 (0*, 0*, 2, 0*, 2, 4)
Vilja Leasing	Vilja Solutions	1 (0*)
SURE PLATFORM- SureMatch	Impactsure	1 (0*)
OLYMPIC Banking System	ERI	1 (0*)
Lending Factory	Pennant	1 (0*)
DataScape	Sagent Lending Technologies	1 (0*)
Credit Scoring	EgabiFSI	1 (0*)
Cobalt	ALMIS International	1 (0*)
Client Engage & Conectus App	Objectway	1 (0*)
CARE Platform	Sagent Lending Technologies	1 (0*)
CapitalScoring	Capital Banking Solutions	1 (0*)
Azentio Islamic Banking	Azentio	1 (0*)
Azentio Islamic Banking	Azentio	1 (0*)
Intellect iGTB	Intellect Design Arena	0* (25)
Vault Core	Thought Machine	0* (19, 12+)
Intellect Digital Lending	Intellect Design Arena	0* (15+, 28+, 15+, 7+, 3, 7+, 10, 5, 3, 0*, 1, 2, 2, 0*, 2, 3, 4)
Core Banking Platform	Skaleet	0* (15)
Eximius PMS SaaS	Objectway	0* (11)
Azentio ONEBanking	Azentio	0* (10)
Axia / Centevo	Profile Software	0* (8, 3, 4, 1)
TCS BaNCS	TCS Financial Solutions	0* (6+, 37+, 8, 15, 10)
Musoni System	Musoni	0* (6)
TCS BaNCS	TCS Financial Solutions	0* (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)
CreditQuest	Software Group	0* (5, 3)
Acumen.plus	Profile Software	0* (4, 4, 1, 6, 7, 4)
Fusion Kondor	Finastra	0* (4, 3+, 2, 4)

XENTIS	Profidata	0* (4)
AutoEscrow	Ascent Business	0* (3, 4)
Veefin Supply Chain Finance	Veefin	0* (3+)
TrustQuay Portal	TrustQuay	0* (3)
SAP Treasury	Finlync	0* (3)
RIVO	Surecomp	0* (3)
Capital Cube	Intellect Design Arena	0* (3)
OLYMPIC Banking System	ERI Bancaire	0* (2, 1, 0*, 4, 1, 3, 2, 2, 3, 1, 2, 3, 3, 5, 2, 9, 7, 4, 6, 3, 14, 18, 18, 24, 23, 25)
MIMICS Financial Software	MIMICS	0* (2, 1+)
Autumverse (Previously FinFlowz)	Profinch	0* (2, 1)
Intellect Digital Lending	Intellect Design Arena	0* (2+, 0*, 4)
NavOne	TrustQuay	0* (2)
DOKA-NG	Surecomp	0* (2)
Digibanc SaaS	Codebase	0* (2)
Digibanc	Codebase	0* (2)
COBIS Versión 5.0	Cobis Topaz	0* (2)
COBIS Serverless	Cobis Topaz	0* (2)
Advice	Objectway	0* (2)
iDEAL Wealth & Funds	Credence Analytics	0* (1, 2, 1, 0*, 7, 7)
PowerBanker	Capital Banking Solutions	0* (1, 0*, 3, 3, 0*, 1)
Fusion Summit	Finastra	0* (1, 0*, 2)
OLYMPIC Banking System	ERI Bancaire	0* (1, 0*, 1, 1)
OLYMPIC Banking System	ERI Bancaire	0* (1, 0*, 1)
ADAMS Premium	Autosoft Dynamics	0* (1, 0*, 0*, 1, 1, 1)
Veefin Lending Suite	Veefin	0* (1)
IMS.plus	Profile Software	0* (1)
Finuevo Suite	Profile Software	0* (1)
Credgenics	Credgenics	0* (1+)
ConsumerPlus	EgabiFSI	0* (1)
Bantotal Microfinance	Bantotal	0* (1)
Azentio Universal Banking	Azentio	0* (1)
Ant SaaS	Objectway	0* (1)
Intellect Treasury	Intellect Design Arena	0* (0*, 12+, 4)
Azentio Lending	Azentio Software (3i Infotech)	0* (0*, 8+)
Lend.Ezee	EpikInDiFi	0* (0*, 7+)
Synergies	Lyst Technologies	0* (0*, 5)
Synergies	Lyst Technologies	0* (0*, 5)
Avaloq Core	Avaloq	0* (0*, 4, 6, 7, 3, 3, 2, 5, 8, 4, 9, 3, 7, 3, 5, 6, 4, 5, 1, 5, 2, 1, 7)
Intellect Wealth Qube	Intellect Design Arena	0* (0*, 4, 3)
MoneyWare Wealth Management	EbixCash Financial Technologies	0* (0*, 4+, 1+, 1+, 3+, 4, 18, 7)
Synergies	Lyst Technologies	0* (0*, 4)
COBIS Inclusion	Cobiscorp	0* (0*, 3, 6, 0*, 3)

ICS BANKS® Digital Banking Solution	ICS Financial Systems	0* (0*, 2)
Bpeople	Bantotal	0* (0*, 2)
Azentio Lending	Azentio Software (3i Infotech)	0* (0*, 2)
Synergies	Lyst Technologies	0* (0*, 1, 5, 0*, 2, 5)
Synergies	Lyst Technologies	0* (0*, 1, 5)
Loxon Collection System	Loxon	0* (0*, 1, 3, 3, 0*, 2)
ConsumerPlus	EgabiFSI	0* (0*, 1, 3)
OLYMPIC Banking System	ERI Bancaire	0* (0*, 1, 1)
LeasePlus	EgabiFSI	0* (0*, 1, 1)
Fusion Loan IQ	Finastra	0* (0*, 1, 1+)
CapitalBanker	Capital Banking Solutions	0* (0*, 1, 1)
BankPLUS	EgabiFSI	0* (0*, 1, 1)
ICS BANKS® Islamic Banking Solution	ICS Financial Systems	0* (0*, 1, 0*, 4)
Ababil	Millennium Information Solution	0* (0*, 1, 0*, 1)
ScoringPlus	EgabiFSI	0* (0*, 1)
ScoringPlus	EgabiFSI	0* (0*, 1)
OPM - SMIT2	Objectway	0* (0*, 1)
MIMICS Banking Software	MIMICS, Inc	0* (0*, 1+)
LOS Mobile App	Autosoft Dynamics	0* (0*, 1)
Lending Front-End	Asseco	0* (0*, 1)
Ebix Lending Suite	EbixCash Financial Technologies	0* (0*, 1)
Cyberbank Core + Digital	Technisys	0* (0*, 1+)
COBIS Core Banking	Cobiscorp	0* (0*, 1)
BX AFS, BX PF	Bankware Global	0* (0*, 1)
BankPLUS	EgabiFSI	0* (0*, 1)
Azentio Treasury	Azentio Software (3i Infotech)	0* (0*, 1)
Avaloq Wealth	Avaloq	0* (0*, 1)
AutoLOS	Autosoft Dynamics	0* (0*, 1)
AutoCREDIT Corporate	Autosoft Dynamics	0* (0*, 1)
AutoCREDIT Consumer	Autosoft Dynamics	0* (0*, 1)
AutoCOLLECT	Autosoft Dynamics	0* (0*, 1)
AutoBanker	Autosoft Dynamics	0* (0*, 1)
Ababil	Millennium Information Solution	0* (0*, 1)
Lend.Ezee	EpikInDiFi	0* (0*, 0*, 11+)
Kastle Universal Lending Solution	Azentio Software (3i Infotech)	0* (0*, 0*, 6, 5+)
SaaS Treasury	FIS	0* (0*, 0*, 6+)
iMAL	Path Solutions**	0* (0*, 0*, 5, 6, 7, 13, 9, 4, 4, 10, 11, 3, 4, 13, 11, 14, 5, 5, 3)
Enterprise Treasury and Messaging	FIS	0* (0*, 0*, 5+)
Prospero Wealth Management	Finartis	0* (0*, 0*, 3, 3, 4)
BX CBP	Bankware Global	0* (0*, 0*, 3, 1, 1, 2)
Quartz	TCS Financial Solutions	0* (0*, 0*, 3)
Cyberbank Core	Technisys	0* (0*, 0*, 3)
Core Banking - International	FIS	0* (0*, 0*, 3+)

BX PF	Bankware Global	0* (0*, 0*, 3)
Bantotal Internet Banking	Bantotal	0* (0*, 0*, 3)
FinnOne Neo	Nucleus Software	0* (0*, 0*, 2+, 8+, 6+, 7+, 5, 3, 8, 7, 14, 27, 13, 17, 16, 17, 11, 9)
Sopra Financing Platform	Sopra Banking Software	0* (0*, 0*, 2)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 2+)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 2+)
EbixCash Lending Origination	EbixCash Financial Technologies	0* (0*, 0*, 2+)
EbixCash Lending Management	EbixCash Financial Technologies	0* (0*, 0*, 2)
EbixCash Debt Collections	EbixCash Financial Technologies	0* (0*, 0*, 2+)
ANT - Audit	Objectway	0* (0*, 0*, 2)
Fusion CreditQuest	Finastra	0* (0*, 0*, 1, 2+, 1)
Cyberbank Digital	Technisys	0* (0*, 0*, 1, 1)
Avaloq Banking Software	Avaloq	0* (0*, 0*, 1, 0*, 0*, 1)
XLOAN	Open Groupe	0* (0*, 0*, 1)
Standalone crypto assets platform	Avaloq	0* (0*, 0*, 1)
MIMICS Financial Software	MIMICS, Inc	0* (0*, 0*, 1)
LFI - Latam	FIS	0* (0*, 0*, 1)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 0*, 1)
Kastle Treasury and Forex Solution	Azentio Software (3i Infotech)	0* (0*, 0*, 1+)
iMAL	Path Solutions**	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
ICBS	BML Istisharat	0* (0*, 0*, 1)
iCashpro+	Aurion Pro	0* (0*, 0*, 1)
Helios	Objectway	0* (0*, 0*, 1)
Fusion Phoenix	Finastra	0* (0*, 0*+, 1+)
FMS.next	Profile Software	0* (0*, 0*, 1)
FinnOne Neo	Nucleus Software	0* (0*, 0*, 1+)
FinnOne	Nucleus Software	0* (0*, 0*, 1)
Cyberbank Core + Digital	Technisys	0* (0*, 0*, 1)
CapitalBanker	Capital Banking Solutions	0* (0*, 0*, 1)
Blenderpay TM	Blender	0* (0*, 0*, 1)
Bantotal Internet Banking	Bantotal	0* (0*, 0*, 1)
Bantotal Digital Onboarding	Bantotal	0* (0*, 0*, 1)
Bantotal Core	Bantotal	0* (0*, 0*, 1)
BANQIN	Bank Genie	0* (0*, 0*, 1)
Avaloq Banking Software	Avaloq	0* (0*, 0*, 1)
Sopra Financing Platform	Sopra Banking Software	0* (0*, 0*, 0*, 11, 13, 12, 14)
Sopra Banking Platform	Sopra Banking Software	0* (0*, 0*, 0*, 10, 0*, 6, 10, 4, 2, 2, 5, 2, 7, 3, 4, 3, 7, 3, 5, 2, 5, 1, 1, 3)
Systematics	FIS	0* (0*, 0*, 0*, 7+, 3, 0+, 1+, 0*, 0*, 0*, 0*, 0*, 0*, 1, 1, 0*+, 0*, 2, 1, 8, 7, 7, 0*)

Fusion LenderComm	Finastra	0* (0*, 0*, 0*, 7)
Nucleus Lending Mobility	Nucleus Software	0* (0*, 0*, 0*, 6+, 2)
E-plus	EgabiFSI	0* (0*, 0*, 0*, 5)
Fusion Markets	Finastra	0* (0*, 0*, 0*, 4, 4, 0*, 2, 5, 3, 4, 5, 3, 7, 9, 19, 25, 15, 8)
Close Servicing	Davinci	0* (0*, 0*, 0*, 4)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 0*, 3+, 6+)
Debt Collection	EbixCash Financial Technologies	0* (0*, 0*, 0*, 3)
Profile Core System	FIS	0* (0*, 0*, 0*, 2, 4, 0*+, 0*+, 0*, 2, 3, 5, 4, 3, 4, 5, 8, 3, 2, 1, 2, 5, 4, 12*)
FinCraft Core Banking Solution	Nelito Systems	0* (0*, 0*, 0*, 2, 1, 1)
Fusion Equation	Finastra	0* (0*, 0*, 0*, 2, 1)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 0*, 0*, 2+, 0*, 0*, 1)
Vanguard (Loan Origination Platform)	EpikInDiFi	0* (0*, 0*, 0*, 2+)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 0*, 0*, 2)
Fincraft Integrated Lending Management Solution	Nelito Systems	0* (0*, 0*, 0*, 2+)
Finacle Origination	Infosys Finacle	0* (0*, 0*, 0*, 2)
Close Origination	Davinci	0* (0*, 0*, 0*, 2)
BX CBP	Bankware Global	0* (0*, 0*, 0*, 2)
Axia	Profile Software	0* (0*, 0*, 0*, 2)
AutoCREDIT	Autosoft Dynamics	0* (0*, 0*, 0*, 2)
Fusion Opics	Finastra	0* (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)
COBIS Retail	Cobiscorp	0* (0*, 0*, 0*, 1, 3, 3, 9, 0*, 0*, 3, 1, 1, 2)
Cyberbank Core	Technisys	0* (0*, 0*, 0*, 1, 2, 2, 0*, 0*, 0*, 1, 1)
SAB AT	Sopra Banking Software	0* (0*, 0*, 0*, 1, 1, 2, 5, 2, 2, 8, 7, 2, 2, 6, 2, 7, 6, 8)
iMAL	Path Solutions**	0* (0*, 0*, 0*, 1, 1)
Core 24 Core System	FIS	0* (0*, 0*, 0*, 1, 1)
Bantotal Microfinance	Bantotal	0* (0*, 0*, 0*, 1, 0*, 1)
Retail & Corporate Lending Origination	EbixCash Financial Technologies	0* (0*, 0*, 0*, 1)
MIMICS Core Processing System	MIMICS, Inc	0* (0*, 0*, 0*, 1)
Marylease	Open Groupe	0* (0*, 0*, 0*, 1)
LENDperfect	SysArc Infomatix	0* (0*, 0*, 0*, 1+)
Fusion MortgagebotPOS	Finastra	0* (0*, 0*, 0*, 1+)
F-Lease	Open Groupe	0* (0*, 0*, 0*, 1)
FinXEdge Collect	Infosys Finacle	0* (0*, 0*, 0*, 1)
Bankway Core System	FIS	0* (0*, 0*, 0*, 1+)
Sopra Banking Amplitude	Sopra Banking Software	0* (0*, 0*, 0*, 0*, 9, 3, 13, 11, 5, 3, 3, 5, 5, 3, 6, 7, 9, 3, 7, 12, 9)
CorePlus	Probanx	0* (0*, 0*, 0*, 0*, 7, 8, 0*, 4, 2)
Kiya.ai Lending Management Solution	Kiya.ai	0* (0*, 0*, 0*, 0*, 6+)
Intellect DTB	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 6)
Eximius	Objectway	0* (0*, 0*, 0*, 0*, 4, 2, 3)
Ethix	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 0*, 3, 0*, 4, 0*, 5, 1, 4, 3)
Smartlender	Aurion Pro	0* (0*, 0*, 0*, 0*, 3)

PROFITS® Integrated Core Banking System	Intrasoft International	0* (0*, 0*, 0*, 0*, 2, 8, 0*, 1, 1, 1, 3, 0*, 0*)
Intellect Liquidity Management	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2, 4)
Intellect Wealth Management	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2, 1, 1, 0*, 0*, 0*, 1, 1, 1, 0*, 4, 0*, 3)
RS-Bank	R-Style Softlab	0* (0*, 0*, 0*, 0*, 2)
Fusion Post-Trade	Finastra	0* (0*, 0*, 0*, 0*, 2)
COBIS Sales & Service Suite	Cobiscorp	0* (0*, 0*, 0*, 0*, 2)
TrustBankCBS / Microfins	Trust Software	0* (0*, 0*, 0*, 0*+, 1+, 2+, 6+, 4, 3, 2, 2, 2)
AutoBANKER Premium (formerly Autobanker II)	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 1, 1, 0*, 0*, 1, 2, 3, 1, 1, 0*, 0*, 0*, 0*, 1, 2, 1, 1)
Finacle Liquidity Management solution	Infosys Finacle	0* (0*, 0*, 0*, 0*, 1)
Avaloq Banking Suite	Avaloq	0* (0*, 0*, 0*, 0*, 1)
Intellect Digital Core	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*+, 10+, 8)
SAP Transactional Banking	SAP	0* (0*, 0*, 0*, 0*, 0*, 10)
Ambit Quantum	FIS	0* (0*, 0*, 0*, 0*, 0*, 5+, 11, 8, 10, 9, 7, 8, 8, 8, 15, 5, 9, 1, 14, 6, 19, 6)
SAP Treasury	SAP	0* (0*, 0*, 0*, 0*, 0*, 4)
Integrity	FIS	0* (0*, 0*, 0*, 0*, 0*, 3+, 1+)
Intellect OneTREASURY	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*, 3)
CashTrea	Credence Analytics	0* (0*, 0*+, 0*, 0*, 0*+, 3)
IMSplus	Profile Software	0* (0*, 0*, 0*, 0*, 0*, 2, 5, 6, 1, 1, 1, 2)
e-IBS	Datapro	0* (0*, 0*, 0*, 0*, 0*, 2, 5, 3, 6, 7, 1, 2, 8, 6)
Loans Management	SAP	0* (0*, 0*, 0*, 0*, 0*, 2, 0*, 9, 2, 8, 7, 3, 8, 8, 15, 17, 7, 3, 4, 2)
Wealth in One	Objectway	0* (0*, 0*, 0*, 0*, 0*, 1, 1)
Mercury	FIS	0* (0*, 0*, 0*, 0*, 0*+, 1, 1)
SAP Leasing	SAP	0* (0*, 0*, 0*, 0*, 0*, 1)
SAP Inclusive Banking	SAP	0* (0*, 0*, 0*, 0*, 0*, 1)
Pennant Lending Factory	Pennant Technologies	0* (0*, 0*+, 0*, 0*+, 0*+, 1)
Intellect Quantum Core Banking	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*, 1)
FMS.next	Profile Software	0* (0*, 0*, 0*, 0*, 0*, 1)
Extend	Objectway	0* (0*, 0*, 0*, 0*, 0*, 1)
iDeal	Credence Analytics	0* (0*, 0*, 0*, 0*, 0*+, 0*+, 7+)
Bank 21 Century	Inversia	0* (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*, 0*, 5)
Horizon	FIS	0* (0*, 0*, 0*, 0*, 0*+, 0*+, 3+)
FinCraft Enterprise Reporting	Nelito Systems	0* (0*, 0*, 0*, 0*, 0+, 0*, 2)
IBS	FIS	0* (0*, 0*, 0*, 0*, 0*+, 0*+, 1+)
FinCraft Lending	Nelito Systems	0* (0*, 0*, 0*, 0*, 0*, 0+, 1)
Altimis	Objectway	0* (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)

Wholesale Banking Treasury & Capital Markets	Retail Banking Core
Lending Corporate	Lending Retail
Lending	Wholesale Transaction Banking
Investment and Fund Management	

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables. **Please note that Azentio Software acquired Path Solutions in 2021.

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, UK, 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.

3.0 IBSi Sales League Table Analysis

Table 2: IBSi Sales League Table 2024 – Categories

BankWide	<ul style="list-style-type: none">• Universal Banking Core• Risk Management• Compliance Management• CRM
Retail Banking	<ul style="list-style-type: none">• Retail Banking Core• Lending Retail• Digital Banking & Channels• Payments Retail
Wholesale Banking	<ul style="list-style-type: none">• Payments Wholesale• Lending Corporate• Treasury & Capital Markets• Transaction Banking
Wealth Management	<ul style="list-style-type: none">• Private Banking & Wealth Management• Investment & Fund Management
Other SLT Areas	<ul style="list-style-type: none">• Datawarehousing & Business Intelligence• InsurTech• Treasury & Risk Management• Reconciliation• Document Management System• Cyber/Digital Security• Card Management
Domestic SLT	<ul style="list-style-type: none">• India• USA
Neo Bank & Challenger Bank	<ul style="list-style-type: none">• Neo Bank & Challenger Bank
Islamic Banking	<ul style="list-style-type: none">• Islamic Banking
IBSi Sales League Table LeaderBoard	<ul style="list-style-type: none">• Universal Banking Core• Retail Banking Core• Wholesale Banking• Lending• Digital Banking & Channels• Payments• Risk & Compliance Management

The 2024 IBSi Sales League Table (SLT 2024) offers compelling evidence of significant capital expenditure by banks on technological systems. This robust investment suggests a potential for transformative change within the banking industry, driven by the implementation of these innovative solutions. Regulatory bodies, recognizing this evolving landscape, are actively engaged in updating FinTech regulations to mitigate emerging challenges such as fraud and cybersecurity threats.

In the current year, the private banking sector saw a surge in deals, recognizing the need to modernize. Partnerships provide access to cutting-edge technology and user-friendly interfaces, attracting younger, tech-savvy clients, and enhancing service offerings and digital presence to stay competitive against fintech disruptors.

Banks are adopting a multifaceted approach to risk management, with cloud-based security solutions enhancing security while reducing costs. Digital Know Your Customer (KYC) and banking channels expedite onboarding with stringent security protocols. Replacing traditional verification with comprehensive risk management requires restructuring treasury operations. The banking sector is evolving through technological innovation, regulatory adaptation, and improved customer experiences, focusing on robust risk management strategies.

However, Investment fund deals faced a significant decline. Global economic uncertainty fostered a cautious investment climate, making investors hesitant to commit to potentially risky ventures. Rising interest rates also presented alternative investment options with potentially higher returns and lower volatility compared to those managed by institutional funds.

Despite a global slowdown and ongoing global conflicts, SLT 2024 received a consistent level of interest and participation, with 50+ technology suppliers submitting 2,100+ deals spanning 150+ countries. Only 1,368 deals made it past a rigorous assessment process to this year’s final SLT rankings, which included 985 global deals and 383 domestic deals.

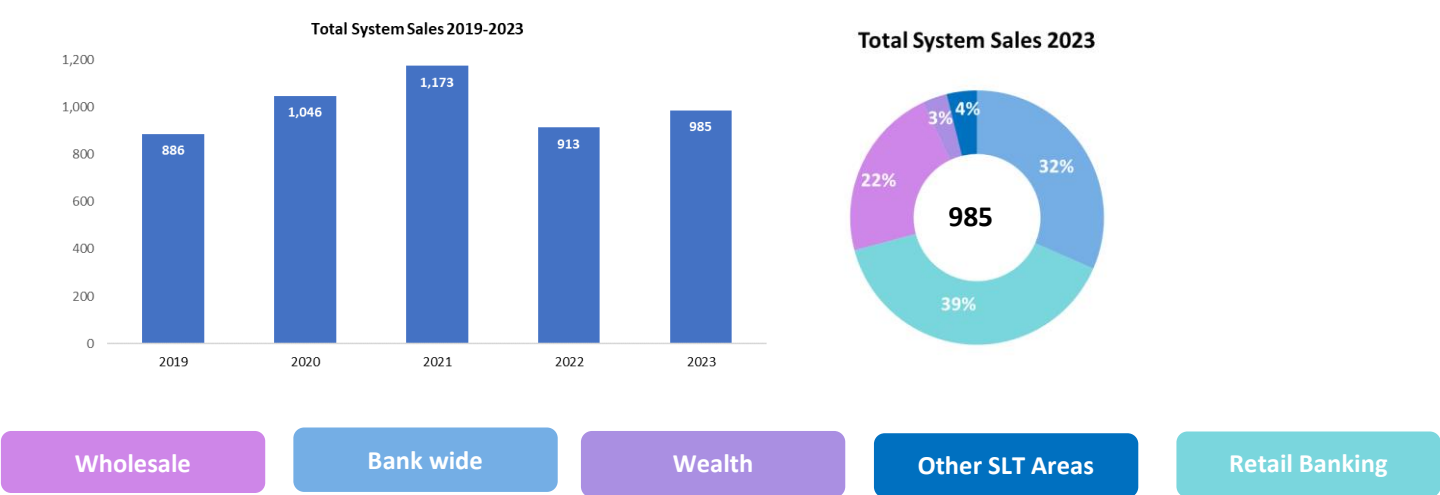


Figure 4: IBSi Sales League Table Analysis

- BankWide – Compliance Management, CRM, 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.

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 2023, recording 311 deals in SLT 2024. The following sections will provide a detailed overview of the system types of BankWide, as analysed from IBSi Sales League Table 2024 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.

Advancements in artificial intelligence (AI) and machine learning (ML) are enhancing the capabilities of Core Banking systems, providing predictive analytics and personalized customer experiences. 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. Enhanced security measures, such as zero-trust architecture and advanced encryption, are now pivotal in protecting sensitive financial data in cloud environments. 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 2023 saw an overall rise in the number of deals in Universal Core Banking Systems, following a couple of years of consolidation. This growth was fuelled by a boost in the APAC and Europe regions, both of which observed over 100% increases, with APAC going from 30 to 60 deals and Europe from 16 to 33 deals in 2023. The developed markets in the Americas and Europe, which are usually relatively slow in switching their core systems, most likely indicate that they are running on updated core banking systems.

However, this trend flipped for Europe in 2023, which saw more than double the number of deals. The overall geographic distribution saw significant changes in 2023, indicating a possible shift from the usual trend in Universal Banking, with the MEA market declining from 57 to 27 deals.

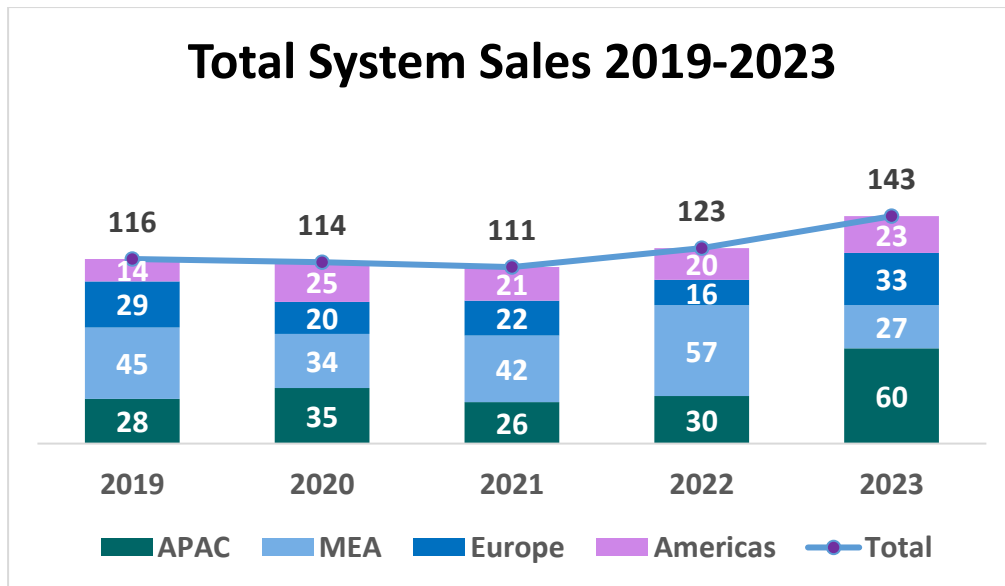


Figure 5: Market Trend for Universal Banking | Core: Geographic Break-up

4.1.2 Universal Banking | Core | Sales League Table

Table 3: IBSi Sales League Table 2024 – Universal Banking | Core

Product	Supplier	# Deals (Previous years in bracket)
Temenos Core Banking Services (Temenos Transact)	Temenos	76 (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	11 (10+, 8+, 17+, 10+, 13+, 15+, 17+, 16, 9, 9, 14+, 12+, 8+, 14+, 14, 13, 3, 13, 14, 9, 8, 11, 9, 2)
CapitalBanker	Capital Banking Solutions	8 (3, 1, 2, 2, 0*, 3, 0*, 1, 2, 2, 3, 4, 3)
Fusion Essence	Finastra	8 (9, 6, 1, 5, 2, 4, 5, 4, 3, 2, 2, 4, 6, 1, 2)
Kiya.ai Digital Core Banking Solution	Kiya.ai	8 (4+, 1+)
Azentio Islamic Banking	Azentio Software	7 (5, 7)
COBIS Core Banking	Cobis Topaz	7 (0*, 1)
CapitalConnect	Capital Banking Solutions	6 (2)
ICBS (Integrated Computerized Banking System)	BML Istisharat	5 (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)
ICS BANKS	ICS Financial Systems	5 (6, 5, 2, 1, 0*, 7, 9, 3, 0*, 5, 4, 5, 5, 8, 6, 10, 11)
Ohpen Platform	Ohpen	2
Musoni System	Musoni	0* (6)
TCS BaNCS	TCS Financial Solutions	0* (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)
COBIS Serverless	Cobis Topaz	0* (2)
COBIS Versión 5.0	Cobis Topaz	0* (2)
PowerBanker	Capital Banking Solutions	0* (1, 0*, 3, 3, 0*, 1)
Azentio Universal Banking	Azentio Software	0* (1)
COBIS Inclusion	Cobiscorp	0* (0*, 2)
Cyberbank Core + Digital	Technisys	0* (0*, 1+)
Synergies	Lyst Technologies	0* (0*, 1, 5, 0*, 2, 5)
OLYMPIC Banking System	ERI Bancaire	0* (0*, 1, 1)

ICS BANKS ®Islamic Banking Solution	ICS Financial Systems	0* (0*, 1, 0*, 4)
Ababil	Millennium Information Solution	0* (0*, 1, 0*, 1)
ICS BANKS ®Digital Banking Solution	ICS Financial Systems	0* (0*, 1)
TCS BaNCS and Quartz Solutions	TCS Financial Solutions	0* (0*, 1)
MIMICS Banking Software	MIMICS, Inc	0* (0*, 1)
BankPLUS	EgabiFSI	0* (0*, 1)
COBIS	Cobiscorp	0* (0*, 0*, 6, 0*, 3)
iMAL	Path Solutions**	0* (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*, 0*, 3)
Quartz	TCS Financial Solutions (TCS BaNCS)	0* (0*, 0*, 3)
Avaloq Banking Software	Avaloq	0* (0*, 0*, 1)
BANQIN	Bank Genie	0* (0*, 0*, 1)
Bantotal Digital Onboarding	Bantotal	0* (0*, 0*, 1)
Kiya.ai Microfinance Solution	Kiya.ai	0* (0*, 0*, 1)
FMS.next	Profile Software	0* (0*, 0*, 1)
Sopra Banking Platform	Sopra Banking Software	0* (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*, 0*, 2, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 0*, 1, 2, 2, 0*, 0*, 0*, 1, 1)
SAB AT	Sopra Banking Software	0* (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*, 0*, 1)
Sopra Banking Amplitude	Sopra Banking Software	0* (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*, 0*, 3, 0*, 4, 0*, 5, 1, 4, 3)
RS-Bank	R-Style Softlab	0* (0*, 0*, 0*, 0*, 2)
AutoBANKER Premium	Autosoft Dynamics	0* (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*, 0*, 10)
e-IBS	Datapro	0* (0*, 0*, 0*, 0*, 0*, 2, 5, 3, 6, 7, 1, 2, 8, 6)
Mercury	FIS	0* (0*, 0*, 0*, 0*, 0*, 1, 1)
Bank 21 Century	Inversia	0* (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*, 0*, 5)
Horizon	FIS	0* (0*, 0*, 0*, 0*, 0*, 0*, 3+)
IBS	FIS	0* (0*, 0*, 0*, 0*, 0*, 0*, 1+)
Flexcube	Oracle FSS	0* (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 76 new customer deals. Deals were majorly from Europe at 21%, closely followed by APAC & Africa at 21%. The vendor has consistently maintained a share of about 53% of the number of deals in this category every year.

Infosys Finacle secured second place by recording 11 deals in 2023. This is an increase in deals from 2022 where they reported ten deals.

Other consistent performers in this category are CapitalBanker & CapitalConnect of Capital Banking Solutions, Fusion Essence of Finastra, Kiya.ai Digital Core Banking Solution of Kiya.ai, Azentio Islamic Banking of Azentio Software, and ICS BANKS of ICS financial Systems. CapitalBanker of Capital Banking Solutions, Fusion Essence of Finastra and Kiya.ai Digital Core Banking Solution of Kiya.ai all three captured third Place with 8 deals, followed by Azentio Islamic Banking of Azentio Software and COBIS Core Banking of Cobis Topaz. The share of other vendors has decrease increased this year compared to the previous years.

It is also notable to mention that Kiya.ai Digital Core Banking Solution of Kiya.ai signed deal for Universal core banking system with the National Cooperation Council of Sri Lanka, albeit the deals count as one – but by singing with the Council Kiya.ai is able to deliver individual universal core systems to over 300+ rural banks across Sri Lanka.

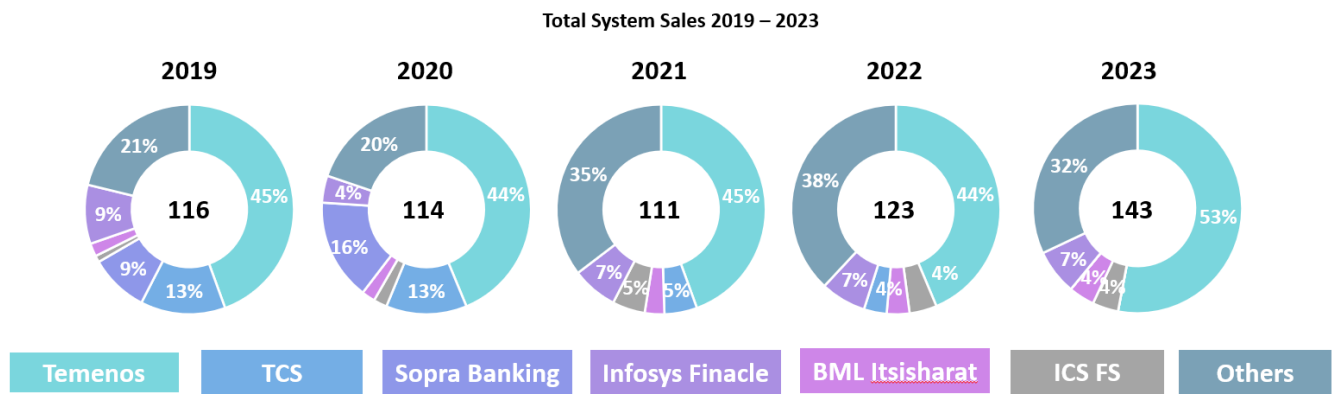


Figure 6: Universal Banking | Core: Deals by Supplier 2019 – 2023

4.2 BankWide – Risk Management & Compliance Management

4.2.1 Market Trends

In 2023, financial institutions continued to leverage tech-driven solutions to enhance their operations and maintain compliance with regulatory obligations. Risk management and compliance management remained pivotal as banks faced increased regulatory scrutiny and emerging risks. The introduction of new frameworks, such as the Financial Data Access (FIDA) regulation by the European Commission, marked significant developments in the regulatory landscape.

FIDA aims to expand open banking principles to encompass a broader range of financial data beyond payment accounts, covering nearly all financial services data, including mortgages, loans, savings, investments, and more. This regulatory shift promotes greater data-sharing across financial services, fostering innovation and competition.

It requires financial institutions to join data-sharing schemes, thus mandating the secure, real-time sharing of customer data with authorized third parties upon customer request. And thus opening doors to new ways for occurrence of fraud, highlighting need to banks to adapt to latest trend & technology.

Technological advancements, particularly in AI and ML, have enhanced banks' ability to manage risk and compliance more effectively. AI-driven solutions now play a crucial role in risk assessment and detection, helping banks to better navigate regulatory landscapes and address emerging risks. Additionally, environmental, social, and governance (ESG) factors are increasingly integrated into risk management strategies, aligning with sustainable finance regulations. Data privacy and protection have become paramount, prompting banks to implement stronger data encryption and access controls. Compliance monitoring and reporting have also seen improvements through automated systems and advanced analytics (Deloitte United States) (Linklaters).

These regulatory updates and technological advancements collectively contribute to a more robust and resilient banking environment, ensuring that financial institutions can meet their compliance obligations while delivering enhanced services to their customers.

Reflecting on the developments in the financial sector throughout 2023, the Risk and Compliance Management solutions market continued to evolve amidst a backdrop of changing regulatory landscapes and technological advancements. The 2024 Sales League Table indicates significant adjustments in deal volumes, with the combined market for Risk and Compliance Management recording a total of 157 new customer deals. This figure marks a notable recovery from the previous year's 120 deals, suggesting a phase of stabilization following the declines observed in 2022.

Geographically, the distribution of deals in 2023 showcased diverse patterns. Europe with 63 deals (40%) with showed more than 100% growth year-on-year, followed closely by the MEA region with 58 deals, representing approximately 37% of the total. Americas with 20 deals (13%), and APAC with 16 deals (10%) experienced a 30% decline from past year. Each region displayed unique market conditions and responses to regulatory changes, contributing to the sector's overall recovery

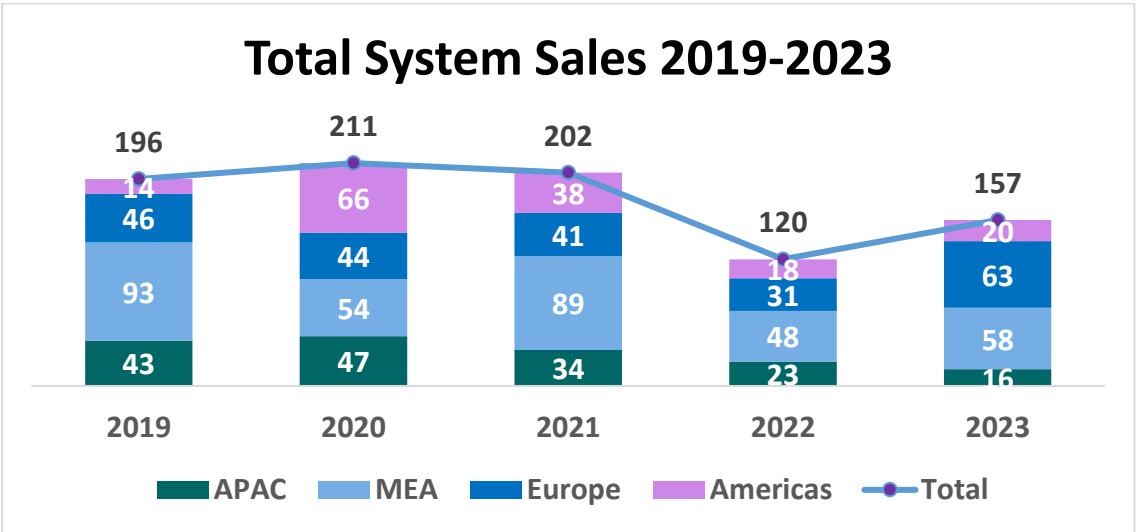


Figure 6: Market Trend for Risk & Compliance: Geographic Break-up

4.2.2 Risk Management | Sales League Table

Table 4: IBSi Sales League Table 2024 – Risk Management

Product	Supplier	# Deals (Previous years in bracket)
Temenos Risk & Compliance	Temenos	54 (24, 39, 84, 53, 43, 27, 25)
Nasdaq AxiomSL	Nasdaq (Adenza)	10 (8, 18+)
AutoResilience	Ascent Business	4 (5, 8)
PSD2 Compliance Solution	Salt Edge	2
ALMIS Front Office	ALMIS International	2
RiskExec	Asurity	2
Azentio One Risk Management	Azentio Software	1 (0*, 10+)
OFSAA	EgabiFSI	1 (0*, 1)
Credit Scoring	EgabiFSI	1
Nasdaq Risk Platform (NRP)	Nasdaq (Adenza)	1
RolloverAnalyzer	InvestorCOM	0 (4)
PeerCompare	InvestorCOM	0 (2)
Finastra ARC	Finastra	0 (2)
RiskAvert	Profile Software	0 (1, 1)
Objectway Risk Services	Objectway	0 (1)
Loxon IFRS9 Calculation Engine	Loxon	0 (0*, 1, 0*, 1, 1, 2, 2)
AXIS - Reports	Asseco	0 (0*, 1)
Operational Risk module of Loxon Basel Calculation Engine	Loxon	0 (0*, 1)
AutoRISK	Autosoft Dynamics	0 (0*, 1)
XBRL reporting module of Loxon Basel Calculation Engine	Loxon	0 (0*, 1)
Ababil	Millenium Information Solution	0 (0*, 1)
Sopra Banking Platform	Sopra Banking Software	0 (0*, 0*, 16)
Imagine Trading System	Imagine Software	0 (0*, 0*, 12)
MX.3	Murex	0 (0*, 0*, 11, 5, 0*, 5, 5)
ACI Fraud Management	ACI Worldwide	0 (0*, 0*, 3)
iMAL	Path Solutions**	0 (0*, 0*, 2, 1, 0*, 3)
Fusion Risk	Finastra	0 (0*, 0*, 1, 3, 1, 4, 1)
Kastle Integrated Risk Management Solution	Azentio Software	0 (0*, 0*, 1)
Credit Risk Management Platform	Actico	0 (0*, 0*, 0*, 4)
AXIS	Asseco	0 (0*, 0*, 0*, 3)
Intellect Risk Management	Intellect Design Arena	0 (0*, 0*, 0*, 3)
ACTICO Platform	Actico	0 (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)

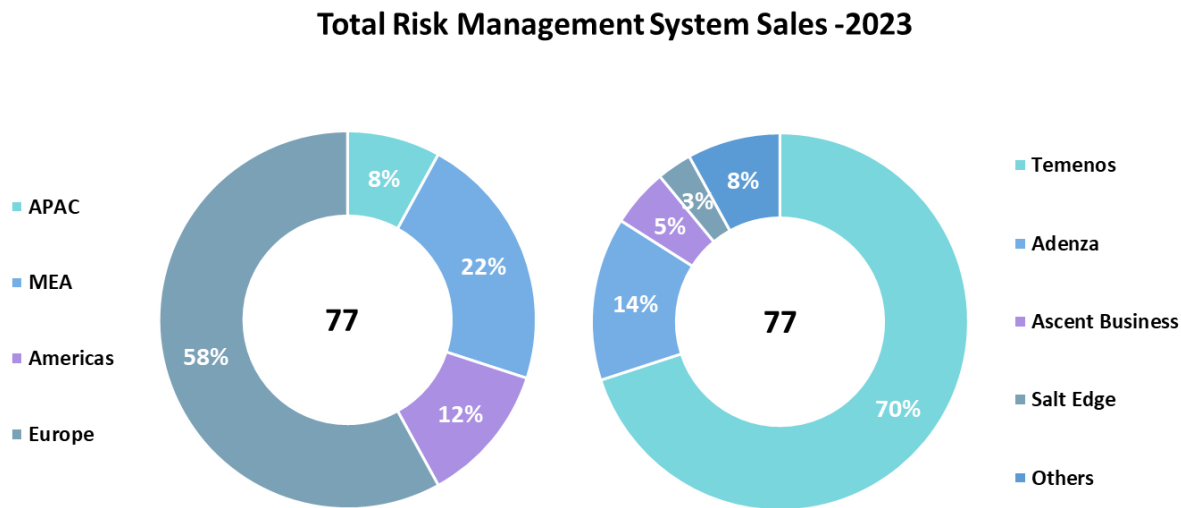
The uncertainty in business caused by COVID-19 changed the perception of risk management as a function. Banks want to improve their decision-making capabilities through the intelligent use of internal and external data. Banks are investing in technology to enhance their risk management capabilities to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

The Sales League Table witnessed a sharp rise in deals in this area. This year Risk Management reported 77 deals compared to 47 deals in 2022, and the category reported a year-on-year rise of 64%. Region wise, the Europe and MEA lead the category, accounting for 80% of all deals.

Temenos emerged as the winner with its Temenos Risk and Compliance system recording 54 deals. Europe contributed 70% of the total deals, followed by MEA with ~18%.

Nasdaq AxiomSL of Nasdaq (Adenza) reported 10 deals and secured second place in the ranking. Most of the deals from banks and financial institutions came from the Europe. Ascent business is an emerging player in this category with its AutoResilience solution, which has four qualified deals, majorly from the Middle East.

Figure 7: 2023 Deals Analysis – Risk Management



4.2.3 Compliance Management | Sales League Table

Table 5: IBSi Sales League Table 2024 – Compliance Management

Product	Supplier	# Deals (Previous years in bracket)
Fenergo CLM	Fenergo	23 (20, 7,14)
Kiya.ai Universal Regtech Solution	Kiya.ai	20 (20, 34)
Azentio OneBanking- Risk & Analytics	Azentio Software	11 (13)
CapitalCompliance	Capital Banking Solutions	7 (2, 3, 1, 2, 2, 17)
Transaction Monitoring	Fenergo	5
KYC & Onboarding	Fenergo	5
Sopra Banking Platform	Sopra Banking Software	2 (7, 15, 2, 2)
Quartz	TCS Financial Solutions (TCS BaNCS)	3 (1, 1)
AutoResilience	Ascent Buisness	1

Fusion CreditQuest	Finastra	0* (0, 0*, 1, 2+, 1)
Blenderpay TM	Blender	0* (0, 0*, 1)
FinnOne	Nucleus Software	0* (0, 0*, 1)
iMAL	Path Solutions**	0* (0, 0*, 1)

With 18 deals, Intellect iGCB solution of Intellect Design Arena secured the top spot and emerged as a market leader in this category. Share of Intellect increased from 27% in 2022 to 28% in 2023. With majority deals from APAC, followed closely by Middle east deals. TCS BaNCS Solution of TCS Financial Solutions reported 16 deals taking the second spot. Even for TCS Financial Solutions majority of the deals were in APAC & Middle East.

It is also notable to mention that Kiya.ai Digital Core Banking Solution of Kiya.ai signed deal for Universal core banking system with the National Cooperation Council of Sri Lanka, albeit the deals count as one – but by singing with the Council Kiya.ai is able to deliver individual universal core systems to over 300+ rural banks across Sri Lanka.

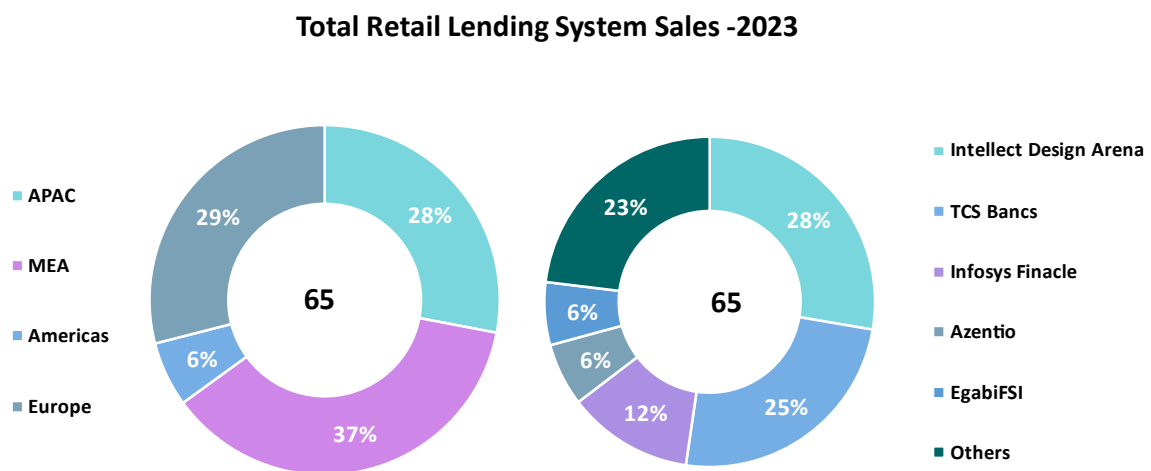


Figure 13: 2023 Deals Analysis – Lending | Retail

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. This year, the integration of artificial intelligence (AI) and machine learning (ML) into digital banking solutions has become more prevalent, enhancing personalized customer experiences and automating back-office processes. Additionally, the adoption of blockchain technology for secure and transparent transactions is gaining traction.

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.

Moreover, the rise of open banking and APIs has facilitated greater collaboration between traditional banks and FinTech companies, fostering innovation and expanding the range of services available to customers – even leading to rise of concepts like interoperability. This trend is expected to accelerate as regulatory environments become more accommodating to digital transformation.

The category had 164 deals from 17 vendors yet witnessed an increase of 12% compared to last year. In terms of the geographical split, the highest number of digital banking systems were sold in the Americas followed by MEA with higher contribution from Africa, both accounting for 70% of the deals in the category.

5.3.2 Digital Banking & Channels | Sales League Table

Table 9: IBSi Sales League Table 2024 – Digital Banking & Channels

Product	Supplier	# Deals (Previous years in bracket)
Temenos Digital	Temenos	63 (49, 79, 106, 38, 35, 33, 30)
Intellect iGCB	Intellect Design Arena	16
TCS BaNCS	TCS Financial Solutions	15 (2, 1, 0*, 7, 2, 2, 1)
Finacle Digital Engagement Suite	Infosys Finacle	8 (5, 5+, 5, 6, 8, 10, 8)
NETinfo Digital Banking Platform	NETinfo	8
Bpeople	Bantotal	7 (9, 1, 0*, 3)
CapitalDigital	Capital Banking Solutions	7 (3, 0*, 6, 6, 0*, 5)
Modelfin OEBP	Modelfin	7 (9, 15, 7)
Azentio Islamic Banking	Azentio Software	6 (1)
Intellect iGTB	Intellect Design Arena	6 (9)
Mahalo Banking Platform	Mahalo	6
Azentio ONEBanking	Azentio Software	2 2)
Kiya.ai Omnichannel	Kiya.ai	2 (8, 13+)
Commercial deposit origination	MANTL	2
Open Banking Gateway	Salt Edge	2
Digital - Channels - Malauzai	Finastra	1
FusionBanking	Finastra	1 (0*, 0*, 0*, 0*, 0*, 1)
Kiya.ai Metaverse Solution	Kiya.ai	1
Sopra Banking Platform	Sopra Banking Software	1 (5, 2, 2, 5, 0*, 0*, 1)
Core and Digital Channels	Topaz	1
MANTL Platform	MANTL	1
Arya Digital Banking	VSoft	1
Intellect Digital Banking Experience Platform	Intellect Design Arena	0* (13, 56+, 21, 16, 22, 14, 15)

DigiWave Digital Banking Platform	Software Group	0* (12, 14)
Digibanc	Codebase	0* (7)
Vilja Deposit	Vilja Solutions	0* (4)
Digibanc CX	Codebase	0* (2)
Azentio Digital Banking	Azentio Software	0*(0*, 10+)
Digibanc BNPL	Codebase	0* (1)
Autumverse (Previously FinFlowz)	Profinch	0* (1, 4)
RIB, CIB	Clayfin	0* (1)
Mobile Banking	Finastra	0* (1)
Vilja Asset Finance	Vilja	0* (1)
Cyberbank Konecta	Technisys	0* (0*, 11)
Backbase Digital Sales	Backbase	0* (0*, 7, 1)
Avaloq Engage	Avaloq	0* (0*, 5)
SmartVista	BPC Group	0* (0*, 4, 0*, 2)
Backbase Retail Banking	Backbase	0* (0*, 4)
Client and Account Workflow	Asseco	0*(0*, 4)
Fusion Corporate Channels	Finastra	0* (0*, 3, 0*, 1)
Backbase Business & Retail Banking	Backbase	0*(0*, 2, 24)
Cyberbank Digital	Technisys	0*(0*, 2, 0*, 9, 3)
Synergies	Lyst Technologies	0*(0*, 1, 5, 0*, 4)
MIMICS Mobile Wallet App Interface	MIMICS, Inc	0*(0*, 1)
Backbase Business Banking	Backbase	0*(0*, 1)
Backbase retail, SME, Wealth	Backbase	0*(0*, 1)
Bantotal Core Banking	Bantotal	0* (0*, 1)
Agent Banking	Asseco	0*(0*, 1)
Backbase Digital Sales for Retail & Business Onboarding	Backbase	0*(0*, 1)
mBanka	Asseco	0*(0*, 1)
Backbase Neo-Bank	Backbase	0*(0*, 1)
MS Azure (BaaS)	Backbase	0*(0*, 1)
Backbase SME	Backbase	0*(0*, 1)
RMB, PFM	Clayfin	0*(0*, 1)
Foreign Exchange Workflow	Asseco	0*(0*, 1)
BX CBP, BX PF	Bankware Global	0*(0*, 1)
Digital Onboarding for Conventional & Islamic Banking	EbixCash Financial Technologies	0*(0*, 1)
Digital Sales, digital assist	Backbase	0*(0*, 1)
Private Wealth Mobile Banking	Backbase	0*(0*, 1)
Appzillon Digital Banking Solution	i-exceed	0* (0, 0*, 27, 24, 23, 17, 15)
Kastle Digital Solution	Azentio Software	0*(0*, 0*, 4, 6)
eBanka Plus	Asseco	0*(0*, 0*, 3)
Kiya.ai Digital Banking Solution	Kiya.ai	0* (0*, 0*, 2)

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

The trend in the winners for this category has been evident for more than 6 years, where Temenos retained its leadership position with its Temenos Digital reporting 63 deals. Temenos maintained a substantial 38% share in the number of deals in this category in 2023.

Temenos maintained a substantial 38% share in the number of deals in this category in 2023.

Intellect Design Arena's iGCB held second place once again with 16 deals, with the majority of the deals from APAC. Intellect also signed 6 deals for their iGTB solution under Digital Banking segment. Just behind one deal at 15 was TCS BaNCS by TCS Financial Solutions with 93% of deals from North America.

Total System Sales 2019 - 2023

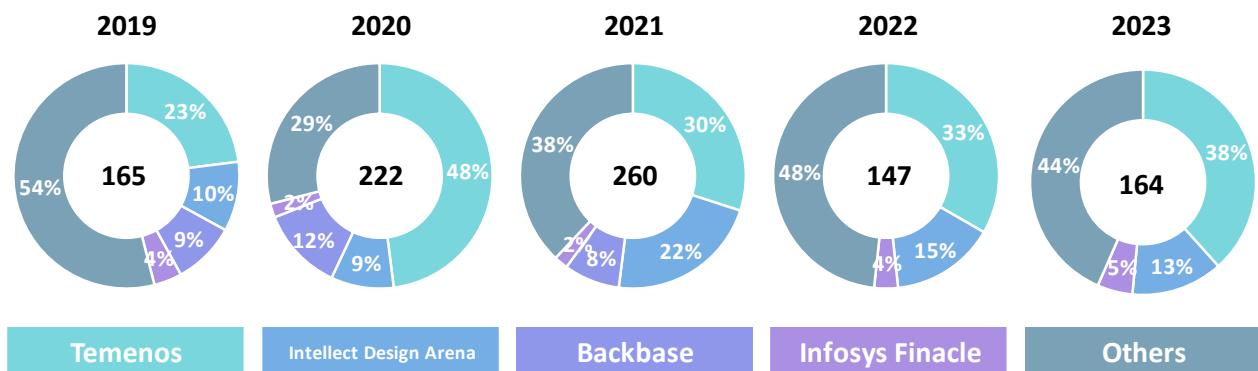


Figure 14: Digital Banking & Channels: Deals by Supplier 2019 – 2023

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. Integration of biometric authentication, contactless payments, and blockchain technology is driving further innovation in retail payments. These advancements are not only enhancing security but also providing faster and more reliable payment experiences for the retail consumers. The category had 103 deals from six vendors, with most of the deals coming from MEA and the Americas.

5.4.2 Payments | Retail | Sales League Table

Table 10: IBSi Sales League Table 2024 – Payments | Retail

Product	Supplier	# Deals (Previous years in bracket)
Temenos Payments	Temenos	66 (44, 43, 47, 51, 17, 7, 4)
TCS BaNCS	TCS Financial Solutions	16 (0*, 0*, 0*, 1, 1)
Intellect iGCB	Intellect Design Arena	9 (5, 20+, 7, 6)
Finacle Payments Suite	Infosys Finacle	8 (8, 0*, 0*, 9, 4, 0*, 1)
Mobile Wallet	Moddefin	1
Mobile Financial Solution	Moddefin	1
SPB Evolution	Topaz	1

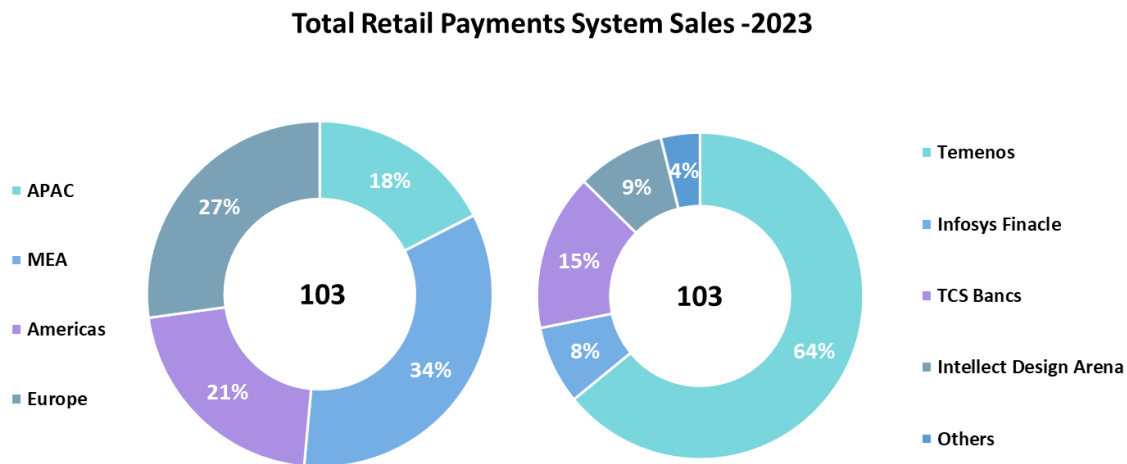
Pix	Topaz	1
Autumverse (Previously FinFlowz)	Profinch	0* (6, 1)
Azentio Islamic Banking	Azentio Software	0* (3)
Sopra Banking Platform	Sopra Banking Software	0* (1, 0*, 1, 0*, 0*, 0*, 1)
Mobiquity Pay	Comviva	0* (1)
SmartVista	BPC Group	0* (0*, 24, 0*, 14)
ACI Enterprise Payments Platform	ACI Worldwide	0* (0*, 9+, 6)
ACI Secure eCommerce	ACI Worldwide	0* (0*, 8+, 5)
ACI Acquiring	ACI Worldwide	0* (0*, 5+)
Ababil	Millennium Information Solution	0* (0*, 3)
ACI Issuing	ACI Worldwide	0* (0*, 2+, 4)
Card Pin Management	Asseco	0* (0*, 1)
CapitalClearing	Capital Banking Solutions	0* (0*, 1)
PowerCARD	HPS	0* (0*, 0*, 13, 0*, 1)
ACI Low-Value Real-Time Payments	ACI Worldwide	0* (0*, 0*, 7)
iMAL	Path Solutions	0* (0*, 0*, 1)
ACM-ASSECO CARD MANAGEMENT	Asseco	0* (0*, 0*, 1)
UP Retail Payments Solution	ACI Worldwide	0* (0*, 0*, 0*, 23)
Access Control Server	FSS	0* (0*, 0*, 0*, 6)
FSS Payment Gateway	FSS	0* (0*, 0*, 0*, 3, 4+)
FSS Reconciliation Suite	FSS	0* (0*, 0*, 0*, 2, 2+)
FSS Card Management Suite	FSS	0* (0*, 0*, 0*, 2, 1+)
UP eCommerce Payments	ACI Worldwide	0* (0*, 0*, 0*, 2)
ATM Monitor	FSS	0* (0*, 0*, 0*, 1)
Prepaid, ACS, Recon	FSS	0* (0*, 0*, 0*, 1)
Vexi	Vexi	0* (0*, 0*, 0*, 1)
Intellect Payments	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 8, 11, 6)
ProximityPayEdge	Infosys Finacle	0* (0*, 0*, 0*, 0*, 1, 0*, 1+)
FSS Unified Payment Interface	FSS	0* (0*, 0*, 0*, 0*, 1)
PROFITS® Integrated Core Banking System	Intrasoft International	0* (0*, 0*, 0*, 0*, 1)
Quartz	TCS Financial Solutions (TCS BaNCS)	0* (0*, 0*, 0*, 0*, 1)
GPP-SP	Finastra	0* (0*, 0*, 0*, 0*, 0*, 5)
AutoWEB	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 0*, 2)
Intellect Cards Management System	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*, 2)
Trax	FIS	0* (0*, 0*, 0*, 0*, 0*, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 0*, 0*, 0*, 1)
Fincraft H2H	Nelito Systems	0* (0*, 0*, 0*, 0*, 0*, 0*, 1)

Temenos continued to hold pole position with its Temenos Payments for five years in a row with 66 deals in 2023, hitting almost a 50% increase. Most of the deals came from Europe.

TCS BaNCS by TCS Financial Solutions held the second position with 16 deals. The deal distribution was majorly in North America.

The third place was held by Intellect iGCB of Intellect Design Arena with 9 reported deals, >50% of them were in APAC. Following closing behind was Finacle Payments Suite of Infosys Finacle, with 8 reported deals. With most of the deals reported in the APAC & Middle East regions.

Figure 15: 2023 Deals Analysis – Payments | Retail



Total Corporate Lending System Sales -2023

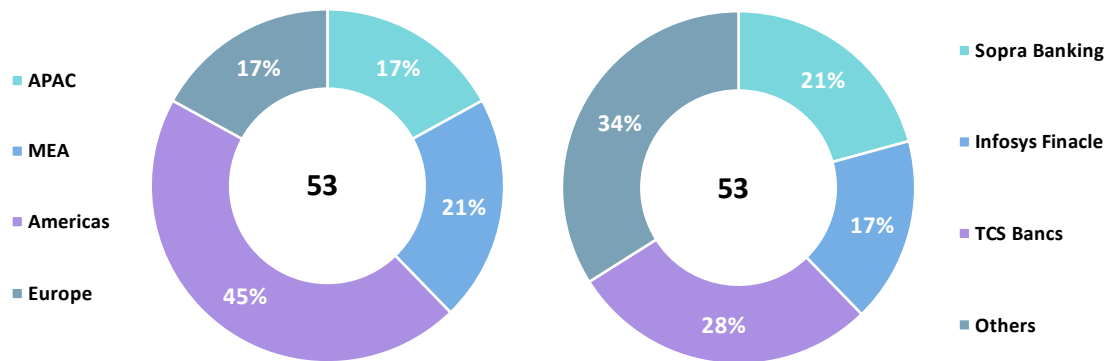


Figure 17: 2023 Deals Analysis – Lending | Corporate

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 2023, Treasury and Capital Market Systems recorded a decline of 74 from 93 in 2022, a 20% decline over past year.

In 2023, MEA recorded the highest number of deals with 24 deals, with Africa contributing 12 of them.

Americas was the only region that showed a rise, 36% increase from 2022 to 15 deals in 2023. All other regions recorded a slight decline from the previous year, with the highest decline seen in Europe at 42%.

Total System Sales 2019 – 2023

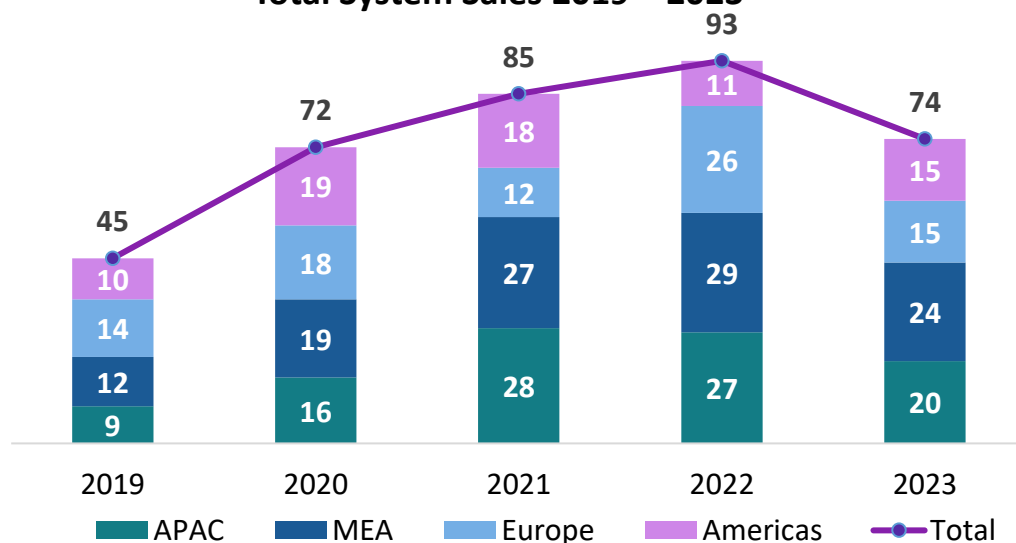


Figure 18: 5-year Market Trend for Wholesale Banking | Treasury & Capital Markets: Geographic Break-up

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

Table 13: IBSi Sales League Table 2024 – Wholesale Banking | Treasury & Capital Markets

Product	Supplier	# Deals (Previous years in brackets)
MX.3	Murex	33 (40, 25, 19, 17, 14, 12, 15, 11, 12, 9, 8, 9, 7, 11, 12, 15, 5)
Nasdaq Calypso	Nasdaq (Adenza)	16 (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 (12)
Intellect iGCB	Intellect Design Arena	4
TCS BaNCS	TCS Financial Solutions	3 (4, 4+)
Finacle Treasury	Infosys Finacle	2 (4, 4+, 6+, 3+, 2)
Solution of Treasury, Fixed Incomes and Derivatives	Cobis Topaz	2
Azentio Islamic Banking	Azentio Software	1 (2)
Cobalt	ALMIS International	1
Acumen.plus	Profile Software	0* (4, 4)
Capital Cube	Intellect Design Arena	0* (3)
SAP Treasury	Finlync	0* (3)
Fusion Kondor	Finastra	0* (4, 3+, 2, 4)
ADAMS Premium	Autosoft Dynamics	0* (1, 0*, 0*, 1, 1, 1)
OLYMPIC Banking System	ERI Bancaire	0* (1, 0*, 1)
IMS.plus	Profile Software	0* (1)
Fusion Summit	Finastra	0* (1, 0*, 2)
Intellect Treasury	Intellect Design Arena	0* (0*, 12+, 4)
AutoEscrow	Ascent Business	0* (0*, 6)
Synergies	Lyst Technologies	0* (0*, 1, 5)
Azentio Treasury	Azentio Software	0* (0*, 1)
CashTrea	Credence Analytics	0* (0*, 0*+, 0*, 0*+, 3)
SaaS Treasury	FIS	0* (0*, 0*, 6+)
Enterprise Treasury and Messaging	FIS	0* (0*, 0*, 5+)
Fusion Markets	Finastra	0* (0*, 0*, 4, 4, 0*, 2, 5, 3, 4, 5, 3, 7, 9, 19, 25, 15, 8)
Kastle Treasury and Forex Solution	Azentio Software	0* (0*, 0*, 1+)
Acumen-net	Profile Software	0* (0*, 0*, 1, 6, 7, 4)
Capital Banker	Capital Banking Solutions	0* (0*, 0*, 1)
iCashpro+	Aurion Pro	0* (0*, 0*, 1)
ICBS	BML Istisharat	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
Axia	Profile Software	0* (0*, 0*, 0*, 2)
Fusion Opics	Finastra	0* (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*, 0*, 6)
Intellect Liquidity Management	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2, 4)
Fusion Post-Trade	Finastra	0* (0*, 0*, 0*, 0*, 2)
Avaloq Banking Suite	Avaloq	0* (0*, 0*, 0*, 0*, 1)

Finacle Liquidity Management Solution	Infosys Finacle	2 (0*, 0*, 0*, 0*, 1)
iDeal	Credence Analytics	0* (0*, 0*, 0*, 0*, 0*, 0*, 0*, 7+)
Ambit Quantum	FIS	0* (0*, 0*, 0*, 0*, 0*, 5+, 11, 8, 10, 9, 7, 8, 8, 15, 5, 9, 1, 14, 6, 19, 6)
Integrity	FIS	0* (0*, 0*, 0*, 0*, 0*, 3+, 1+)
SAP Treasury	SAP	0* (0*, 0*, 0*, 0*, 0*, 4)
Intellect OneTREASURY	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*, 3)

MX.3 from Murex again dominated the top spots in the Treasury & Capital Markets category, with this being Murex's sixth consecutive win with 33 deals. Most of the deals took place in the Middle East.

Nasdaq (Adenza) signed its deals for Nasdaq Calypso across all geographies evenly and ranked second with 16 Deals, a 23% rise from the past year. All of Nasdaq's deals are from MEA. Temenos Treasury from Temenos ranked third in the table, with its majority deals being from Africa.

Total System Sales 2019 - 2023

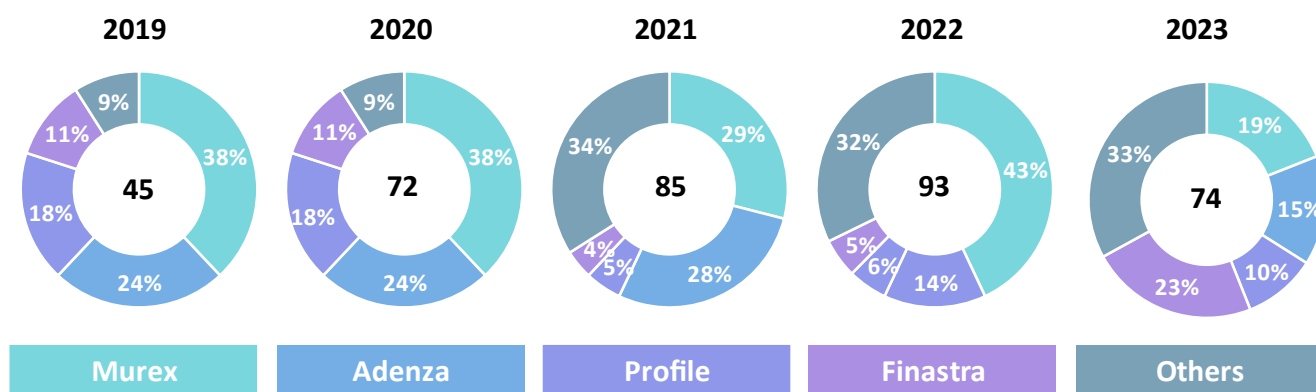


Figure 19: Wholesale Banking | Treasury & Capital Markets: Deals by Supplier 2019 – 2023

7.0 Wealth Management

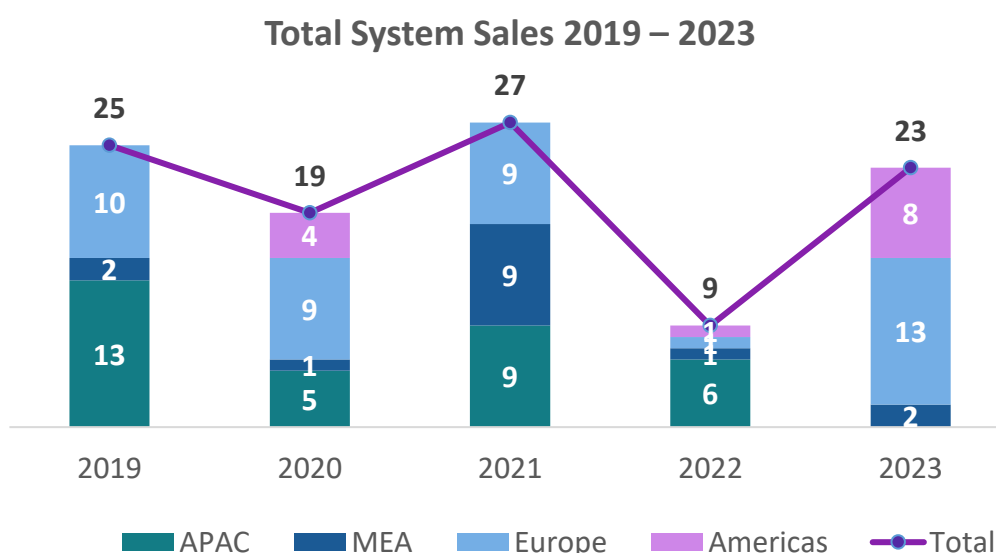
The Global Wealth Management platform market is likely to grow in the upcoming years as more HNWI's and family offices are turning to professional Wealth Management services. Also, with advancements in technology and the development of solutions such as robo-advisory platforms, technology providers and FinTech's are likely to push the bar of possibilities. The number of deals in 2023, supports the trends as there was a bounce back from the consolidation in 2022, by a significant rise to 23 deals in 2023

7.1 Wealth Management – Private Banking & Wealth Management

7.1.1 Market Trends

Wealth managers are likely to embrace change due to technology advancements. A series of new solutions are emerging, promising to change how wealth managers operate for the next few years. Private Banking systems have experienced significant rise with 37 deals. Europe contributed the most to the deal count in 2023 accounting for 46% of the deals, with no deals from APAC.

Figure 21: Market Trend for Private Banking & Wealth Management: Geographic Break-up



7.1.2 Private Banking & Wealth Management | Sales League Table

Table 15: IBSi Sales League Table 2024 – Private Banking & Wealth Management

Product	Supplier	# Deals (Previous years in brackets)
Eximius PMS	Objectway	7 (2, 6, 1, 2)
OLYMPIC Banking System	ERI Bancaire	4 (2, 1, 0*, 4, 1, 3, 2, 2, 3, 1, 2, 3, 3, 5, 2, 9, 7, 4, 6, 3, 14, 18)
Finacle Wealth Management	Infosys Finacle	3 (1, 1, 1+, 1, 4)
Temenos Wealth	Temenos	2
Plinqit	Plinqit	2
Pontera Solution	Pontera	2
CapitalPrivate	Capital Banking Solutions	1 (0*, 0*, 2, 0*, 2, 4)

Client Engage & Conectus App	Objectway	1
OBS	Objectway	1 (1)
Advice	Objectway	0* (2)
Ant SaaS	Objectway	0* (1)
Avaloq Core	Avaloq	0* (0*, 4, 6, 7, 3, 3, 2, 5, 8, 4, 9, 3, 7, 3, 5, 6, 4, 5, 1, 5, 2, 1, 7)
Intellect Wealth Qube	Intellect Design Arena	0* (0*, 4, 3)
Synergies	Lyst Technologies	0* (0*, 4)
MoneyWare Digital Wealth Management	EbixCash Financial Technologies	0* (0*, 4)
Axia	Profile Software	0* (0*, 1, 1, 1, 2, 0*, 1)
OPM - SMIT2	Objectway	0* (0*, 1)
Avaloq Wealth	Avaloq	0* (0*, 1)
MoneyWare Wealth Management	EbixCash Financial Technologies	0* (0*, 0*, 1+, 1+, 3+, 4, 18, 7)
Prospero Wealth Management	Finartis	0* (0*, 0*, 3, 3, 4)
ANT – Audit	Objectway	0* (0*, 0*, 2)
Helios	Objectway	0* (0*, 0*, 1)
MIMICS Financial Software	MIMICS, Inc	0* (0*, 0*, 1)
Standalone crypto assets platform	Avaloq	0* (0*, 0*, 1)
Eximius	Objectway	0* (0*, 0*, 0*, 0*, 4, 2, 3)
Intellect Wealth Management	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 2, 1, 1, 0*, 0*, 0*, 1, 1, 1, 0*, 4, 0*, 3)
IMSplus	Profile Software	0* (0*, 0*, 0*, 0*, 0*, 2, 5, 6, 1, 1, 1, 2)
Extend	Objectway	0* (0*, 0*, 0*, 0*, 0*, 1)
Altimis	Objectway	0* (0*, 0*, 0*, 0*, 0*, 0*, 1)

The deal count stood at 23 with Objectway capturing the top spot with seven deals for its ‘Eximius PMS’. They signed 7 deals in 2023 with majority of their deals in Europe. It was again followed by ERI Bancaire signing four deals for its OLYMIC Banking System majorly in the Americas.

Total System Sales 2019 – 2023

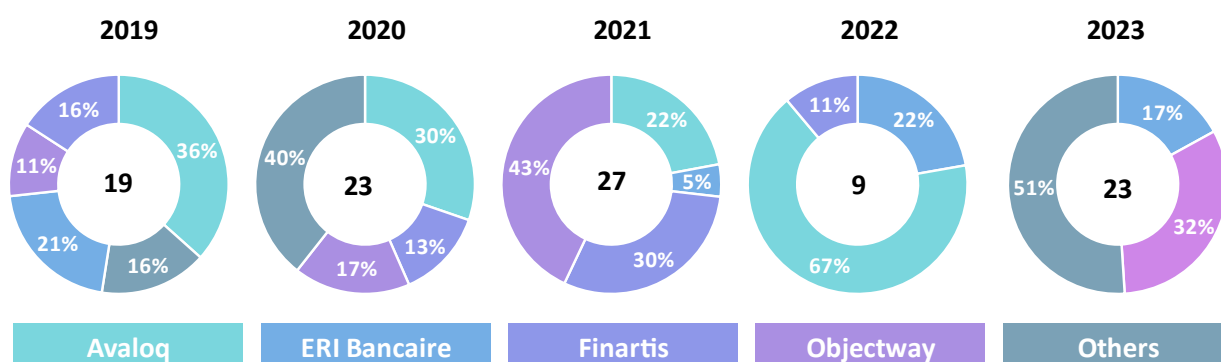


Figure 22: Private Banking & Wealth Management: Deals by Supplier 2019 – 2023

13.0 IBSi SLT 2024 – Neo, Challenger & Digital-only Banks

13.1 Market Trends

Neo, Challenger & Digital-only 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 80 deals were reported with Neo, Challenger & Digital-only Banks, a 36% rise from last year.

Europe was the market leader in 2023 accounting for 30% of the deals; MEA held the second position with 27% of all deals. Americas was in the last place with only 20% of the deals in 2023. Universal Banking Core recorded the highest number of deals at 16 deals, followed by Payment Retail at 12 deals.

13.2 Neo, Challenger & Digital-only Banks Sales League Table

Table 25: IBSi Sales League Table 2023 | Neo, Challenger & Digital-only Banks

Supplier	# Deals (Previous years in brackets)
Infosys Finacle	19 (7, 0*, 3)
Temenos	19 (15, 34, 41)
TCS Financial Solutions (TCS BaNCS)	8 (1, 2)
Cobis Topaz	7
Vilja Solutions	6 (4)
Azentio Software	3 (1)
Finastra	3 (5, 2)
Adenza	3 (2, 8)
Murex	2 (1)
Asurity	1
Bankjoy	1
Dock	1
FacePhi	1
ICS FS	1
MANTL	1
Plinqit	1
Thunes	1
Unica	1
Wise	1
Thought Machine	0* (9, 2, 4)
Kiya.ai	0* (3, 2)
Skaleet	0* (3)
Profinch	0* (2)
Sopra Banking Software	0* (1, 2)
Software Group	0* (1, 1)
ICS Financial Systems	0* (1, 0*, 1)

Codebase	0* (1)
i2c	0* (1)
Yethi Consulting	0* (1)
BPC Group	0* (0*, 4)
Backbase	0* (0*, 2, 2)
ACI Worldwide	0* (0*, 1, 4)
Bankware Global	0* (0*, 1)
Bantotal	0* (0*, 1)
BML Istisharat	0* (0*, 1)
Avaloq	0* (0*, 1)
Profile Software	0* (0*, 1)
Tookitaki	0* (0*, 1)
Intellect Design Arena	0* (0*, 0*, 24)
i-exceed	0* (0*, 0*, 2)
Customer XPs	0* (0*, 0*, 1)
Volante Technologies	0* (0*, 0*, 1)
EpikInDiFi	0* (0*, 0*, 1)
Moddefin	0* (0*, 0*, 1)

Infosys Finacle and Temenos tied up for the first spot each with 19 deals with digital-only banks. While most of temenos deals were Europe, Infosys deals were concentrated in APAC & the Middle East. Followed by TCS Financial Solutions (TCS BaNCS), Cobis Topaz & Vilja Solutions with 8, 7 & 6 deals with digital-only banks respectively.

14.0 IBSi SLT 2024 – Islamic Sales League Table

14.1 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 2024 has recorded a slight slump of deals 16%, with current count at 82 deals from 11 suppliers. The MEA dominated the Islamic Sales League Table with 73 deals, accounting for ~90% of total Islamic deals. APAC recorded 5 deals, while Europe had 4 in 2023.

Core Banking accounted for 33% of the Islamic Banking deals, with 26 deals for Universal Banking. Risk and compliance together also saw a huge number of increases in number of deals at 13 as financial institutions were looking for systems that are Sharia-compliant. & one for Retail Banking Core. XX

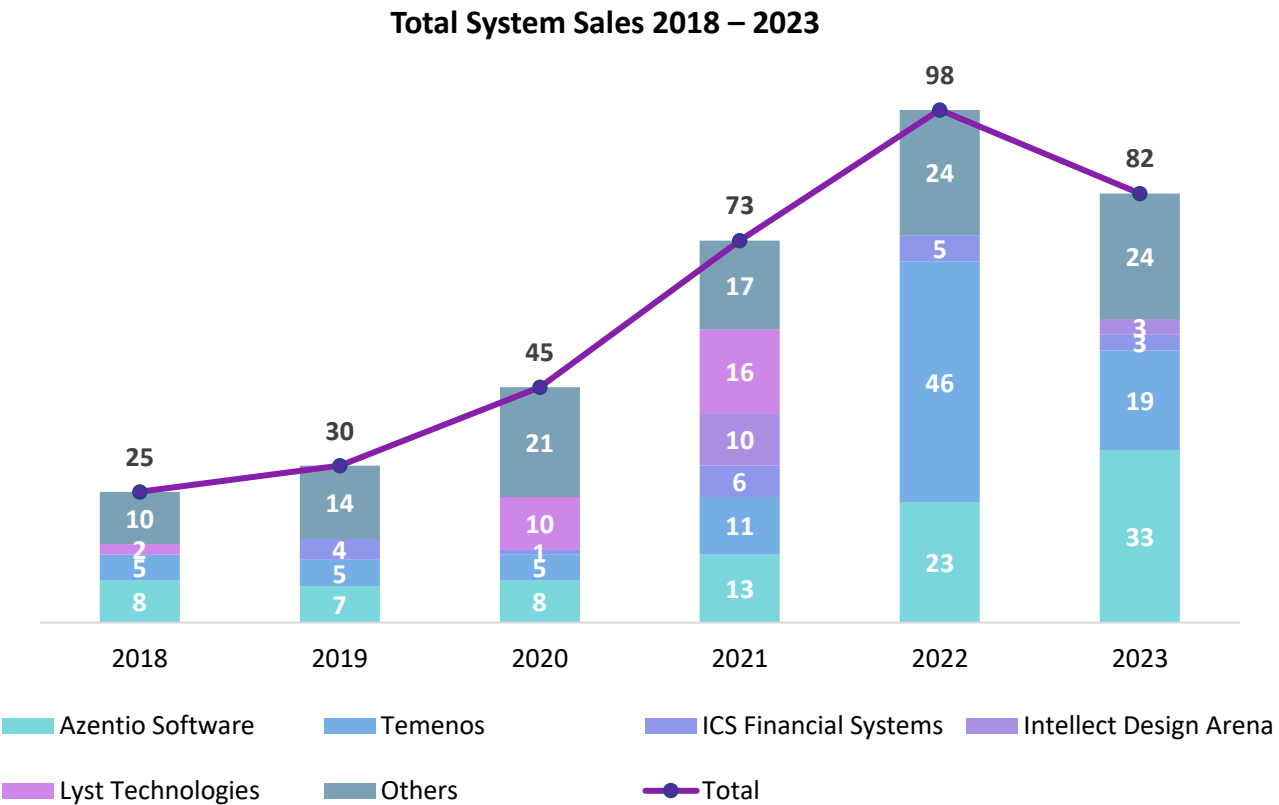


Figure 34: Supplier Trends for Islamic Sales League Table

14.2 Islamic Sales League Table

Table 26: IBSi Islamic Sales League Table 2024

Product	Supplier	New-name customers signed in 2022 (Previous years in brackets, with most recent first)
Temenos Core Banking	Temenos	14 (14, 11, 5, 5, 5, 7, 7, 3, 4, 10, 3, 4, 7)
Azentio Islamic Banking	Azentio Software	7 (5, 7)
Azentio Islamic Banking	Azentio Software	6 (1)
Azentio One DMS solution	Azentio Software	4 (0*)
Azentio One Lending Suite	Azentio Software	4 (0*, 4)
Azentio One Lending Solution	Azentio Software	4 (0*, 2)
ICS BANKS	ICS Financial Systems	3 (0*, 1)
Temenos Risk & Compliance	Temenos	3 (0*)
Azentio One Digital Solution	Azentio Software	2 (0*)
Intellect iGCB	Intellect Design Arena	2 (0*)
MX.3	Murex	2 (2, 4, 1, 1)
Azentio Islamic Banking	Azentio Software	1 (3)
Azentio Islamic Banking	Azentio Software	1 (1)
Azentio OneBanking- Risk & Analytics	Azentio Software	1 (0*)
AutoResilience	Ascent Buisness	1 (0*)
AutoResilience	Ascent Buisness	1 (0*)
CapitalCompliance	Capital Banking Solutions	1 (0*)
CapitalConnect	Capital Banking Solutions	1 (0*)
Finacle Core Banking	Infosys Finacle	1 (0*)
Finacle CRM	Infosys Finacle	1 (0*)
Finacle Digital Engagement Suite	Infosys Finacle	1 (0*)
Finacle Lending Suite	Infosys Finacle	1 (0*)
Finacle Lending Suite	Infosys Finacle	1 (0*)
Finacle Payments Suite	Infosys Finacle	1 (0*)
Finacle Payments Suite	Finacle Payments Suite	1 (0*)
Finacle Treasury	Infosys Finacle	1 (0*)
Intellect iGCB	Intellect Design Arena	1 (0*)
OFSDF, PFT, FTP	EgabiFSI	1 (0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*, 0*, 1)
TCS BaNCS	TCS Financial Solutiosn	1 (0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*)

TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	1 (0*)
Temenos Payments	Temenos	1 (12)
Temenos Digital Banking	Temenos	1 (7)
Volpay	Volpay	1 (0*)
Temenos FCM	Temenos	0* (7)
Temenos Treasury	Temenos	0* (6)
ICS BANKS® Universal Banking Solution	ICS Financial Systems	0* (5, 4, 1)
Azentio Islamic Banking	Azentio Software	0* (3)
Digibanc	Codebase	0* (4)
AutoBCM	Ascent Business	0* (3)
Core Banking Platform	Skaleet	0* (3)
Azentio Islamic Banking	Azentio Software	0* (1)
ICBS	BML Istisharat	0* (2, 1, 1, 1, 0*, 0*, 1, 0*, 0*, 2, 0*, 1, 1)
MicrofinancePlus	EgabiFSI	0* (2)
Finastra ARC	Finastra	0* (1)
Summit	Finastra	0* (1)
Vault Core	Thought Machine	0* (1, 1+)
Sopra Banking Platform	Sopra Banking Software	0* (1)
AutoEscrow	Ascent Business	0* (1, 1)
Kondor	Finastra	0* (1)
Tenjin Enterprise	Yethi Consulting	0* (1)
Azentio ONEBanking	Azentio Software	0* (4)
Mobile Banking	Finastra	0* (1)
Azentio ONEBanking	Azentio Software	0* (2)
Intellect iGCB	Intellect Design Arena	0* (0*, 7)
Synergies	Lyst Technologies	0* (0*, 5)
Synergies	Lyst Technologies	0* (0*, 5)
Azentio ONEBanking	Azentio Software	0* (2)
Synergies	Lyst Technologies	0* (0*, 4)
Intellect Digital Lending	Intellect Design Arena	0* (0*, 3)
Azentio Universal Banking	Azentio Software	0* (1)
Synergies	Lyst Technologies	0* (0*, 1, 5, 0*, 2, 5)
Synergies	Lyst Technologies	0* (0*, 1, 5)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (0*, 1, 3, 3, 2, 1)
BankPLUS	EgabiFSI	0* (0*, 1)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (0*, 1)
Acumen.plus	Profile Software	0* (0*, 1)
AutoLOS	Autosoft Dynamics	0* (0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 5, 6, 8, 13, 9, 4, 4, 10, 11, 3, 4, 13, 11, 14, 5, 5, 3)
Kastle Treasury and Forex Solution	Azentio Software	0* (0*, 0*, 1)

Calypso	Calypso Technology	0* (0*, 0*, 2, 0*, 2, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 0*, 1)
Kiya.ai Loan Management Solution	Kiya.ai	0* (0*, 0*, 1)
Vault	Thought Machine	0* (0*, 0*, 1)
Finacle Digital Banking Solution Suite	Infosys Finacle	0* (0*, 0*, 1)
iCashpro+	Aurion Pro	0* (0*, 0*, 1)
LeasePlus	EgabiFSI	0* (0*, 0*, 1)
Kastle Universal Lending Solution	Azentio Software	0* (0*, 0*, 4)
Kiya.ai Core Banking Solution	Kiya.ai	0* (0*, 0*, 1)
Kastle Universal Lending Solution	Azentio Software	0* (0*, 0*, 0*, 1)
Debt Collections (Web + Mobile)	EbixCash Financial Technologies	0* (0*, 0*, 0*, 1)
E-plus	EgabiFSI	0* (0*, 0*, 0*, 1)
Kiya.ai Loan Origination Solution	Kiya.ai	0* (0*, 0*, 0*, 1)
FinnOne	Nucleus Software	0* (0*, 0*, 0*, 1)
iMAL	Path Solutions**	0* (0*, 0*, 0*, 1)
Sopra Banking Amplitude	Sopra Banking Software	0* (0*, 0*, 0*, 0*, 2, 0*, 1, 1, 0*, 0*, 1, 0*, 0*)
Fusion Essence	Finastra	0* (0*, 0*, 0*, 0*, 2)
Ethix	International Turnkey Systems (ITS)	0* (0*, 0*, 0*, 0*, 2)
CapitalBanker	Capital Banking Solutions	0* (0*, 0*, 0*, 0*, 0*, 2)
ADAMS	Autosoft Dynamics	0* (0*, 0*, 0*, 0*, 0*, 1)
Intellect OneTREASURY	Intellect Design Arena	0* (0*, 0*, 0*, 0*, 0*, 1)
Pennant Lending Factory	Pennant Technologies	0* (0*, 0*, 0*, 0*, 0*, 1)
IMSplus	Profile Software	0* (0*, 0*, 0*, 0*, 0*, 1)
FusionBanking Lending / Fusion LoanIQ	Finastra	0* (0*, 0*, 0*, 0*, 0*, 0*, 1)
Fusion Trade Innovation	Finastra	0* (0*, 0*, 0*, 0*, 0*, 0*, 1)
Kiya.ai OMNIEnterprise Core Banking	Kiya.ai	0* (0*, 0*, 0*, 0*, 0*, 0*, 1)
Flexcube	Oracle FSS	0* (0*, 0*, 0*, 0*, 0*, 0*, 0*, 4, 0*, 1, 2, 1, 2)

Universal Banking Core	Private Banking & Wealth management
Wholesale Banking Treasury & Capital Markets	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. 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 – Digital Banking & Channels– Azentio with its Azentio Islamic Banking solution is at the top with 4 deals while Intellect Design Arena with its Intellect iGCB is in second place with 2 deals.

Islamic – Retail Lending – Azentio ONElending by Azentio Software is the category leader of Retail lending with 4 deals. Infosys Finacle, Intellect Design Arena and TCS Financial Solutions (TCS BaNCS) collectively came second.

Islamic – Risk Management – Risk Management saw Temenos sign three deals for its Temenos Risk and Compliance solution, emerging as the winner. Ascent and Azentio Software together came second in the category for its AutoResilience and One Risk Management solution respectively .

Islamic – Universal Banking Core – Temenos Core Banking by Temenos was the leader in the category with 14 deals. Azentio Software’s Islamic Banking solution ranked second with seven deals.

16.0 IBSi SLT Leadership Club

The SLT Leadership Club 2024 identifies the prominent systems that have made their mark in 2022. The leaders are identified across 20 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, Challenger & Digital-only 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 27: IBSi Sales League Table 2024 | Category Leaders

IBSi SLT 2024 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Card Management			
1	Dock	Card Issuing	1
1	TCS Financial Solutions	TCS BaNCS	1
Compliance Management			
1	Fenergo	Investor & Client Lifecycle Management	23
2	Kiya.ai	Kiya.ai Universal Regtech Solution	20
CRM			
1	Infosys Finacle	Finacle CRM	10
2	Kiya.ai	Kiya.ai Digital Core Banking Solution	1
Cyber/Digital Security			
1	Cobis Topaz	OFD (Online Fraud Detection)	4
Data Warehousing & Business Intelligence			
1	Finastra	Data streaming-as-a-service	2
1	Finastra	Fusion Analytics	2
Digital Banking & Channels			
1	Temenos	Temenos Digital	63
2	Intellect Design Arena	Intellect iGCB	16
Document Management System			
1	Azentio Software	Azentio One DMS Solution	4
2	Impactsure Technologies	SureExtract	1
InsurTech			
1	Intellect Design Arena	Intellect SEEC	10
1	TCS BaNCS	TCS BaNCS	10
Investment & Fund Management			
1	Objectway	Objectway BPaaS	5
2	Azentio Software	Azentio One Capital Market solution	2
Lending Corporate			
1	TCS Financial Solutions	TCS BaNCS	15
2	Sopra Banking Software	Sopra Financing Platform	11

IBSi SLT 2024 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Lending Retail			
1	Intellect Design Arena	Intellect iGCB	18
2	TCS Financial Solutions	TCS BaNCS	16
Payment Systems Retail			
1	Temenos	Temenos Payments	66
2	TCS Financial Solutions	TCS BaNCS	16
Payment Systems Wholesale			
1	Infosys Finacle	Finacle Payments Suite	13
2	Intellect Design Arena	Intellect iGTB	12
Private Banking & Wealth Management			
1	Objectway	Eximius PMS	7
2	ERI Bancaire	OLYMPIC Banking System	4
Reconciliation			
1	TCS Financial Solutions	TCS BaNCS	1
Retail Banking Core			
1	Intellect Design Arena	Intellect iGCB	16
1	TCS Financial Solutions	TCS BaNCS	16
2	Bantotal	Bantotal Core Banking	7
Risk Management			
1	Temenos	Temenos Risk & Compliance	54
2	Nasdaq (Adenza)	Nasdaq AxiomSL	10
Universal Banking Core			
1	Temenos	Temenos Core Banking	76
2	Infosys Finacle	Finacle Core Banking	11
Wholesale Banking Transaction Banking			
1	Intellect Design Arena	Intellect iGTB	22
2	Infosys Finacle	Finacle Corporate Banking Solution Suite	11
Wholesale Banking Treasury & Capital Markets			
1	Murex	MX.3	33
2	Nasdaq (Adenza)	Nasdaq Calypso	16

IBSi SLT 2024 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Treasury & Risk Management			
1	Temenos	Temenos Risk & Compliance, Temenos Treasury	66
2	Nasdaq (Adenza)	Nasdaq Calypso, Nasdaq AxiomSL, Nasdaq Risk Platform (NRP)	27
Islamic – Digital Banking & Channels			
1	Azentio Software	Azentio Islamic Banking	4
2	Intellect Design Arena	Intellect iGCB	2
Islamic - Lending Retail			
1	Azentio Software	Azentio One Lending Solution	4
2	Infosys Finacle	Finacle Lending Suite	1
2	Intellect Design Arena	Intellect iGCB	1
2	TCS Financial Solutions	TCS BaNCS	1
Islamic - Risk Management			
1	Temenos	Temenos Risk & Compliance	3
2	Ascent Business	AutoResilience	1
2	Azentio Software	Azentio One Risk Management solution	1
Islamic – Universal Core			
1	Temenos	Temenos Core Banking	14
1	Azentio Software	Azentio Islamic Banking	7

Table 28: IBSi Sales League Table 2024| Neo, Challenger & Digital-only Banks

IBSi SLT 2024 NEO, CHALLENGER & DIGITAL-ONLY BANKS			
Rank	Supplier	Product	# Deals
1	Infosys Finacle	Finacle CRM, Finacle Digital Engagement Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle Wealth Management, Finacle Core Banking, Finacle Corporate Banking Solution Suite	19
1	Temenos	Temenos Digital, Temenos Payments, Temenos Risk & Compliance, Temenos Core Banking.	19
2	TCS Financial Solutions	TCS BaNCS	8
3	Topaz	Online Fraud Detection, SPB Evolution, Cobis Core Banking, Solution of Treasury, Fixed Incomes and Derivatives	7
4	Vilja Solutions	Vilja Deposit, Vilja Leasing	6

Table 29: IBSi Sales League Table 2024 | Regional Leaders

IBSi SLT 2024 REGIONAL LEADERS			
Rank	Supplier	Product	# Deals
North America			
1	TCS Financial Solutions	TCS BaNCS	71
2	Intellect Design Arena	Intellect iGCB, Intellect iGTB, Intellect SEEC	18
LATAM			
1	Temenos	Temenos Core Banking, Temenos Digital, Temenos Payments, Temenos Risk & Compliance	28
2	Cobis Topaz	Cobis Core Banking, Core and Digital Channels, Solution of Treasury, Fixed Incomes and Derivatives, SPB Evolution, Pix, OFD (Online Fraud Detection)	15
APAC			
1	Kiya.ai	Kiya.ai Metaverse Solution, Kiya.ai Digital Lending Solution, Kiya.ai Digital Core Banking Solution, Kiya.ai Universal Regtech Solution, Kiya.ai Omnichannel and Payments Solution, Kiya.ai Omnichannel and Open Finance Platform, Kiya.ai Omnichannel	223
2	Infosys Finacle	Finacle Core Banking, Finacle Digital Engagement Suite, Finacle Corporate Banking Solution Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM, Finacle Treasury, Finacle Wealth Management	69
Europe			
1	Temenos	Temenos Core Banking, Temenos Digital, Multifonds, Temenos Wealth, Temenos Payments, Temenos Risk & Compliance	93
2	Infosys Finacle	Finacle Core Banking, Finacle Digital Engagement Suite, Finacle Corporate Banking Solution Suite, Finacle Wealth Management, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM	20
Middle East			
1	Temenos	Temenos Core Banking, Temenos Digital, Temenos Payments, Temenos Risk & Compliance	40
2	Azentio Software	Azentio Islamic Banking, Azentio One Digital Solution, Azentio One Lending Solution, Azentio One Risk Management Solution, Azentio Financial Crime Management, Azentio One DMS Solution	30
Africa			
1	Temenos	Temenos Core Banking, Temenos Digital, Temenos Payments, Temenos Risk & Compliance	61
2	Capital Banking Solutions	CapitalBanker, CapitalConnect, CapitalBanker MFI, CapitalDigital, CapitalScoring, CapitalLending, CapitalPayments, CapitalClearing, CapitalCompliance, Banks Analytics	36

Table 30: IBSi Sales League Table 2024 | Domestic Leaders

IBSi SLT 2024 DOMESTIC LEADERS – SUPPLIERS		
Rank	Supplier [System Names]	# Deals [# System]
US		
1	Finastra [Fusion Phoenix, Fusion Digital, Fusion Analytics]	14 [3]
2	Bankjoy [Digital Banking Platform]	6 [16,1]
2	Volante [Volpay]	6 [1]
India		
1	Kiya.ai [Kiya.ai Digital Core Banking Solution, Kiya.ai Digital Lending Solution, Kiya.ai Metaverse Solution, Kiya.ai Omnichannel, Kiya.ai Omnichannel and Open Finance Platform, Kiya.ai Omnichannel and Payments Solution, Kiya.ai Universal Regtech Solution]	97 [7]
2	Infosys Finacle [Finacle Lending Suite, Finacle CRM, Finacle Payments Suite, Finacle Corporate Banking Solution Suite, Finacle Core Banking, Finacle Treasury]	35 [6]
India Domestic Special Awards		
Compliance Management		
1	Kiya.ai [Universal Regtech Solution]	61
2	Kyzer [DGFT - IRM ORM Automation, FETERS, Financial Intelligence Unit]	13
Digital Banking & Channels		
1	Kiya.ai [Kiya.ai Digital Core Banking Solution, Kiya.ai Metaverse Solution, Kiya.ai Omnichannel and Open Finance Platform, Kiya.ai Omnichannel and Payments Solution, Kiya.ai Universal Regtech Solution]	55
2	Infosys Finacle [Finacle Digital Engagement Suite]	5
Investment and Fund Management		
1	Credence Analytics [Credence iDEAL Funds]	6
2	Azentio Software [Azentio Financial Crime Management]	3
Retail Banking Lending		
1	Credgenics [Credgenics]	35 [34, 46]
2	Kiya.ai [Kiya.ai Digital Lending Solution]	26
Retail Banking Payments		
1	Infosys Finacle [Finacle Payments Suite]	4
2	Kyzer [Bank Payment Reconciliation Automation]	1
Retail Core		
1	TCS Financial Solutions [TCS BaNCS]	5
2	Intellect Design Arena [Intellect iGCB]	3
Universal Core		
1	Kiya.ai [Kiya.ai Digital Core Banking Solution]	32
Wholesale Banking Transaction		
1	Veefin [Veefin Supply Chain Finance]	13
2	Kyzer [E-Bank Guarantee Automation, TradeKonnnect - CIB portal and TradeZone - Bank Automation]	5
2	Infosys Finacle [Finacle Corporate Banking Solution Suite]	5

Table 31: IBSi Sales League Table 2024 – Global Leadership | Product Breadth

IBSi SLT 2024 – GLOBAL LEADERSHIP PRODUCT BREADTH		
Rank	Supplier [Category Names]	# Total Deals [# of systems]
1	TCS Financial Solutions (TCS BaNCS) [Retail Core Banking, Digital Banking and Channels, Wholesale Banking Treasury, Retail Lending, Corporate Lending, Wholesale Payments, Retail Payments, Card Management, Compliance Management, InsurTech, Enterprise Reconciliation]	108 [11]
2	Azentio Software [Universal Core Banking, Digital Banking and Channels, Wholesale Banking Treasury, Wholesale Banking Transaction, Retail Lending, Corporate Lending, Investment and Fund Management, Risk Management, Compliance Management, Document Management Systems]	50 [10]
2	Infosys Finacle [Universal Core Banking, Digital Banking and Channels, Wholesale Banking Treasury, Wholesale Banking Transaction, Private Banking and Wealth Management, Retail Lending, Corporate Lending, Wholesale Payments, Retail Payments, CRM]	127 [10]
3	Capital Banking Solutions [Universal Core Banking, Retail Core Banking, Digital Banking and Channels, Private Banking and Wealth Management, Retail Lending, Corporate Lending, Wholesale Payments, Compliance Management, Data Warehouse & Business Intelligence]	45 [9]

Table 32: IBSi Sales League Table 2024 – Global Leadership | Geographic Breadth

IBSi SLT 2024 – GLOBAL LEADERSHIP GEOGRAPHIC SPREAD		
Rank	Supplier [Country Names]	# Countries (Previous years in brackets)
1	Temenos [Algeria, Australia, Bahrain, Cambodia, Cayman Islands, Chile, Comoros, Costa Rica, Cuba, Curacao, Cyprus, Democratic Republic of Congo, Dominican Republic, Egypt, El Salvador, Ethiopia, Finland, France, Germany, Ghana, Greece, Guatemala, Guinea, Indonesia, Iraq, Ireland, Italy, Jordan, Kuwait, Lebanon, Libya, Luxembourg, Macau, Madagascar, Malawi, Malaysia, Malta, Mexico, Myanmar, Netherlands, Oman, Pakistan, Philippines, Poland, Puerto Rico, Romania, Rwanda, Saudi Arabia, Singapore, Somalia, South Africa, Sudan, Switzerland, UAE, UK, USA, Vietnam]	57 (49, 36, 49)
2	Murex [Australia, Brazil, Brunei, Canada, Colombia, France, Hong Kong, Iceland, India, Indonesia, Italy, Japan, Kuwait, Mexico, Netherlands, Norway, Oman, Poland, Saudi Arabia, South Africa, Spain, Taiwan, Thailand, Turkey, UK, USA, Vietnam]	27 (23)
3	Intellect Design Arena [Australia, Bulgaria, Canada, Egypt, France, Hungary, India, Jordan, KSA, London, Malawi, Mauritius, Nepal, Oman, Papua New Guinea, Philippines, Qatar, Romania, Saudi Arabia, Seychelles, Singapore, Tanzania, UAE, UK, USA, Vietnam]	26 (31, 34, 23)

Table 33: IBSi Sales League Table 2024 | Industry Leader Special Awards

#	Category	Suppliers
1	Digital Banking & Channels Internet Banking	NETinfo
2	Digital Banking & Channels Mobile Banking	NETinfo
3	Lending Retail Africa	EgabiFSI
4	Retail Lending Collections	Credgenics
5	Lending Retail Credit Scoring	EgabiFSI
6	Lending Retail India - Loan Management Systems	Uncia
7	Payment Retail e-wallets	Moddefin
8	Payments Wholesale North America	Volante
9	Retail Banking Core Europe	Vilja Solutions
10	Wholesale Transaction Banking India - Trade Finance	Kyzer Software
11	Wholesale Transaction Banking Supply Chain Finance	Veefin

Table 34: IBSi Sales League Table 2024 – Star Performance | SLT New Entrant

IBSi SLT 2024 STAR PERFORMANCE SLT NEW ENTRANTS		
#	Supplier	# Deals
Africa		
1	NETinfo	3

17.0 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.

17.1 Universal Banking | Core

2023 saw an overall rise in the number of deals in Universal Core Banking Systems, following a couple of years of consolidation, 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. Cobis Topaz, and Capital Banking Solutions previously under the category of Wider Focus players had progressed to Breakthrough Players in 2023. BML Istisharat and ICS Financial Systems due to fewer number of deals are classified under Wider Focus segment. Azentio and Finastra have also progressed to the established players segment as their 2023 performance has been commendable.

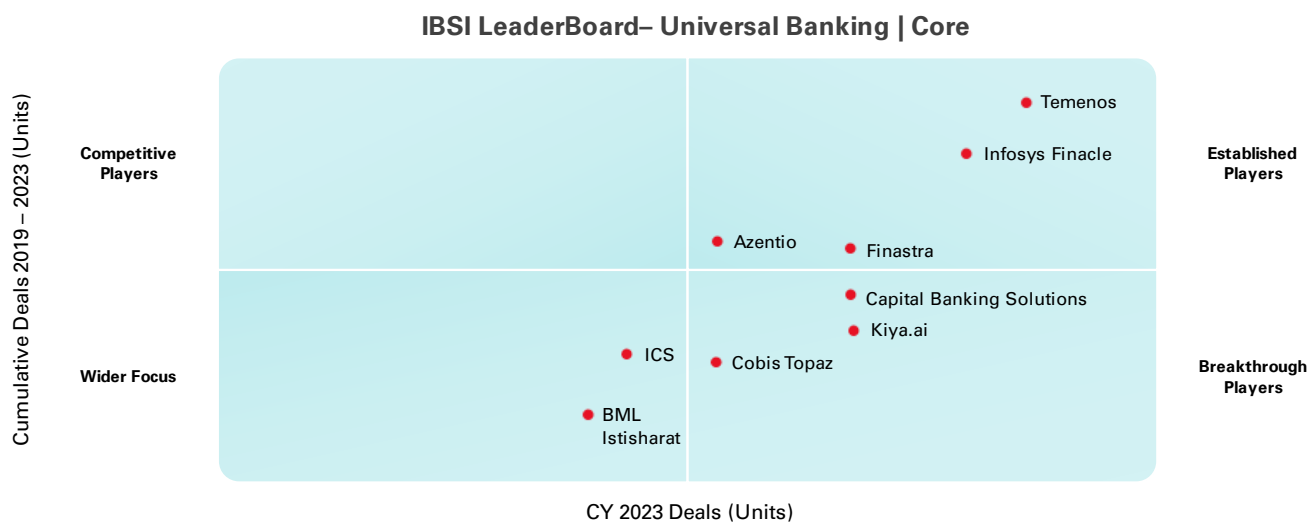


Figure 35: IBSi LeaderBoard – Universal Banking | Core

17.5 Digital Banking & Channels

In the Digital Banking & Channels category, Temenos has performed exceptionally well, both in 2023 and cumulatively from 2019 to 2023. Intellect Design Arena, too, had a strong year for Digital Banking system sales and is aptly placed in the Established Players quadrant with Temenos. Bantotal, Kiya.ai and 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 NetInfo Capital Banking Solutions and Azentio Software. TCS Financial Solutions was placed in Breakthrough Players quadrant.

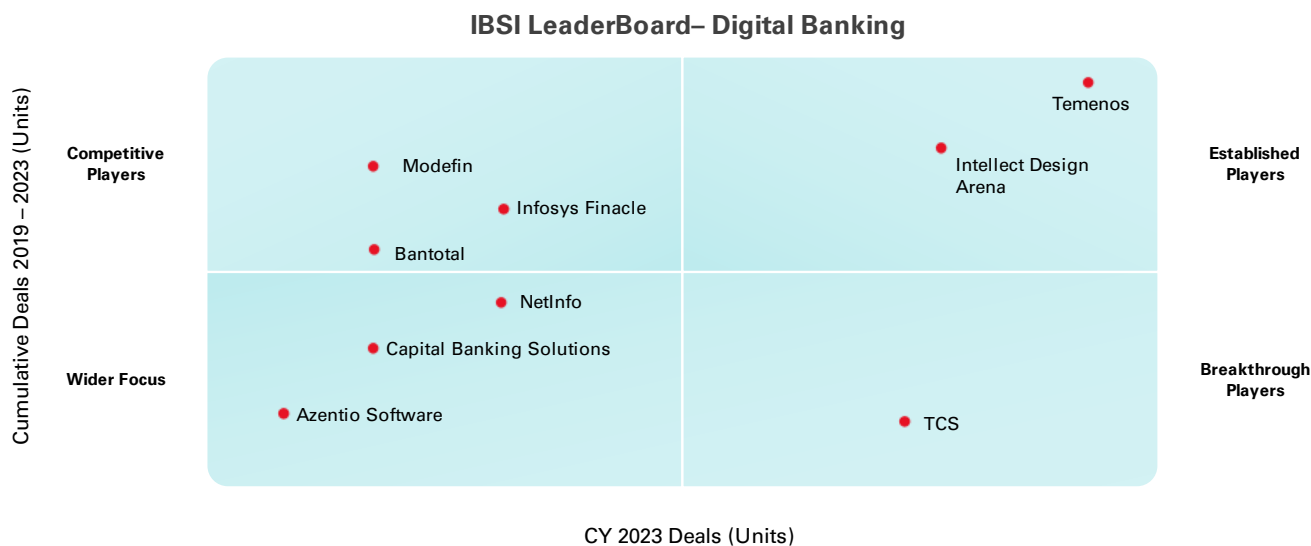


Figure 39: IBSi LeaderBoard – Digital Banking & Channels

17.6 Payments

Some key players mark the IBSi LeaderBoard for the Payments category. Temenos, Infosys Finacle and Intellect Design Arena 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. Volante’s share of deals for 2023 were significantly lower when compared to previous years, and thus it moved from established players to the competitive players quadrant. While TCS performance has progressed it from the Wider focus quadrant to the breakthrough players quadrant.

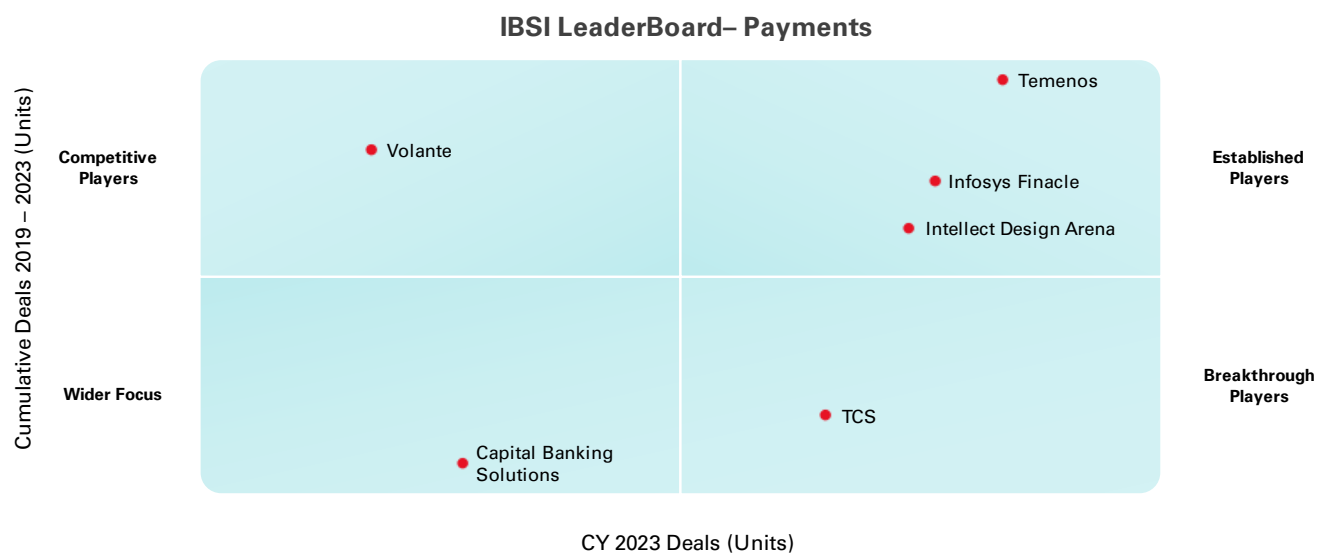


Figure 40: IBSi LeaderBoard – Payments

17.7 Risk & Compliance

Temenos and Kiya.ai are established market leaders and are placed in the Established Players quadrant. Azentio Software 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, Adenza was posing a fair challenge to the Competitive Players and is placed in the Wider Focus Players’ quadrant. In the Breakthrough Players quadrant, we can see Fenargo with its impressive performance.

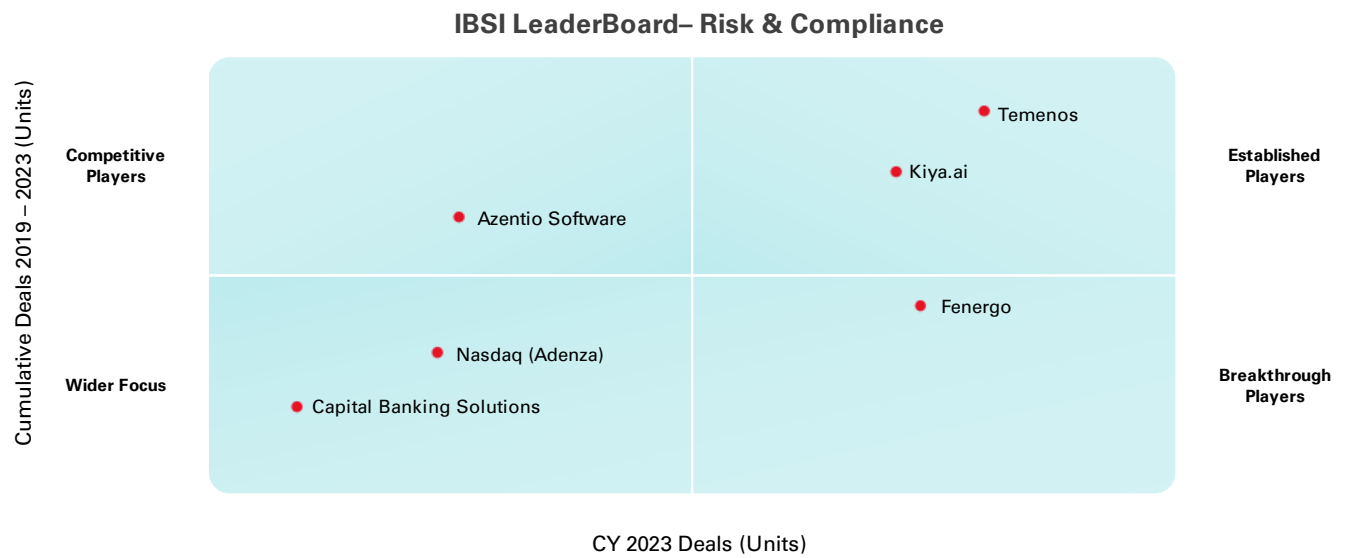


Figure 41: IBSi LeaderBoard – Risk & Compliance

18.0 Conclusion

Despite an ever-shifting global landscape, 2024 saw a notable rise in reported deals in the SLT. Banks and financial institutions remained steadfast in their commitment to enhancing core banking platforms, expanding digital banking capabilities, and advancing wholesale banking solutions.

Digital Banking, Universal Core, and Wholesale Banking emerged as primary areas of focus for banks in SLT 2024. Retail Banking saw a significant surge in system sales, reflecting a robust market demand. Within Wholesale Banking, there was a mixed trend: while Transaction Banking and Treasury experienced varied performance, the sector overall maintained stability amid evolving corporate client expectations.

Geographically, the Middle East and Africa continued to dominate deal activity, closely followed by APAC. These regions exhibited a growing openness towards innovative banking concepts like open banking, supported by progressive economies and regulatory frameworks.

Among the year's highlights is the re-emergence of deals in the cybersecurity category, which combined with one of the highest growths seen in Risk & Compliance segment highlights that banks are increasingly adopting technologies to not only adapt to the most recent regulations and regional compliance but also proactively combating the newer risks from the increasing number of digital offerings.

Nikhil Gokhale, Director - Research & Digital Properties, said , "In spite of challenging economic conditions and global conflicts, the uptick in deal volumes underscores an unwavering momentum towards digitization. Banks have significantly bolstered investments in next-generation core systems and both wholesale and digital solutions, establishing a robust foundation for future growth. The report notably highlights a strategic pivot towards comprehensive financial services tailored to meet the evolving demands of corporate clients. However, this digital evolution brings inherent risks. The increase in cybersecurity transactions underscores banks' proactive approach to risk management, acknowledging the imperative to safeguard the expanding digital landscape. "

Looking ahead, the outlook remains positive as banks adapt to meet the changing landscape of customer demands and technological advancements. The increased focus on digital transformation, universal banking models, and enhanced risk management underscores a strategic shift towards future-proofing operations and delivering superior banking experiences worldwide.

In conclusion, SLT 2024 predicts a future dominated by a powerful resurgence of Universal Banking, empowered by digital innovation and robust risk management strategies. This confluence of trends suggests a transformative era for the global banking landscape, where banks must navigate the exciting opportunities and inherent risks of a digital future.



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