

IDRBT to develop digital banking framework

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To introduce PG Diploma in banking technology

Hyderabad, Dec 17:

The Institute for Development and Research in Banking Technology (IDRBT) has announced plans to launch a digital banking framework within the next few months, aimed at incorporating new channels of payments.

A.S. Ramasastry, Director of IDRBT, told *BusinessLine*, “The framework/ platform being developed with inputs from banking sector players, technology firms, and IDRBT research teams, is also aimed at meeting emerging requirements in the e-commerce sector.”

Recent advances in Big Data and its analytics has thrown up immense possibilities in identifying areas of business propositions for banks, while meeting the choosy demands of their customers.

Research in this area has enabled banks to develop their own data warehouses for customer relationship management (CRM) initiatives. Big data has, therefore, become the mantra for understanding new leads for banks, the likes and dislikes of customers, their behavioural analysis, and information security threats, among other issues.

Over the years, IDRBT, based in Hyderabad and part of Reserve Bank of India, has played a significant role by contributing through centres of excellence in analytics, mobile banking, cyber security, Centre for Open Source Systems, and Centre for Virtualisation and Cloud Computing.

“There has been a huge growth in data requiring specialised systems and tools to make sense of the information flow. While a lot of business intelligence has been built into banking systems, it calls for more advanced systems to extract information from Big Data,” he said.

Towards this, IDRBT is seeking to focus on new areas of fuzzy computing, neuro computing and hybrid neuro-fuzzy computing. By exploring new applications areas and designing novel hybrid algorithms for solving different real world application problems, the Digital Framework seeks to use the power of fuzzy and neuro computing to address complex, uncertain, and imprecise problems.

The concept of Fuzzy Neuro Computing gained importance to analyse and make sense of complex data that keeps flowing into the banking systems. By use of various computing techniques, it is aimed at providing solutions to make the right decisions.

PG DIPLOMA IN BANKING TECHNOLOGY

The IDRBT Director said the Institute is all geared up to introduce a Post-Graduate Diploma in Banking Technology (PGDBT) commencing from July 2016.

Describing the course as a unique programme designed to provide the Indian banking and financial sector a pool of talented professionals with technology expertise, he said this is a full-time regular one-year programme that provides essential learning inputs on technology implementation, integration, and management to meet the challenging technology requirements of the banking sector. The selection is based on CAT scores.

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