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Future Forward: Reimagining Financial Services

MAY 2025

The financial services sector stands at a pivotal moment. Shaped by shifting customer expectations, fintech disruption, and rising demands for security and compliance, the industry is undergoing deep, ongoing transformation. From personalised digital engagement to AI-driven decisions and streamlined operations, BFSI is being fundamentally reshaped.

To thrive in this intelligent, interconnected future, financial organisations must embrace new strategies that turn challenges into opportunities.

Key Trends in Asia Pacific's Financial Sector

TOP BUSINESS PRIORITY

64%
Improving Customer Experience

TOP TECH PRIORITY

69%
Cybersecurity & Compliance

TOP CHALLENGE OF TECH TEAMS

54%
Increasing Tech Awareness in Employees

Source: Ecosystm, 2025

Here are recent examples of Financial Services transformation in the Asia Pacific.

Scaling for Impact

CreditAccess Grameen, a leading microfinance institution in India, struggled to scale its operations to meet the rising demand for microloans. Its manual processes were inefficient, causing delays and hindering its ability to serve an expanding customer base.

To overcome this, CreditAccess Grameen digitised its operations, automating processes to handle over 80,000 loans per day, streamlining loan approvals and improving operational efficiency.

This transformation significantly reduced loan processing times, from seven to ten days down to a more efficient, timely process. It also enhanced customer satisfaction, empowered financial independence, and strengthened CreditAccess Grameen's position as a leader in financial inclusion, driving economic growth in rural India.

Seamless Operations, Improved Reporting

After merging three separate funds, Aware Super, one of Australia's largest superannuation funds, faced fragmented operations, inconsistent documentation, and poor visibility into workflows. These inefficiencies hampered the organisation's ability to optimise operations, ensure compliance, and deliver a seamless member experience.

To overcome this, <u>Aware Super implemented a business process management suite</u> to standardise and automate key processes, providing a unified platform for continuous improvement.

The transformation streamlined operations across all funds, improving reporting accuracy, reducing waste, and boosting procurement efficiency. The creation of a Centre of Excellence fostered a culture of ongoing process improvement and regulatory compliance, elevating Aware Super's process maturity and solidifying its leadership in the financial services sector.

Empowering Employees and Improving Operations

The Norinchukin Bank, a major financial institution serving Japan's agriculture, forestry, and fisheries sectors, struggled with outdated, paper-based processes and disconnected systems. Manual approvals and repetitive data entry were hindering operations and frustrating staff.

The digital team implemented a low-code platform that quickly automated approvals, integrated siloed systems, and streamlined processes into a single, efficient workflow.

The results were striking: approval times dropped, development cycles halved, and implementation costs fell by 30% compared to legacy upgrades. Employees gained real-time visibility over requests, cutting errors and speeding decisions. Crucially, the shift sparked a wave of digital adoption, with teams across the bank now embracing automation to drive further efficiency.

Eliminating Handoffs, Elevating Experience

Axis Bank, one of India's largest private sector banks, struggled with slow, manual corporate onboarding processes, which hindered efficiency and customer satisfaction. The bank sought to streamline this process to keep up with growing demand for faster, digital services.

The bank implemented a robust API management solution, automating document handling and onboarding tasks, enabling a fully digital and seamless corporate client experience.

This transformation reduced corporate onboarding time by over 50%, eliminated manual handoffs, and enabled real-time monitoring of API performance, resulting in faster service delivery. As a result, Axis Bank saw a significant increase in customer satisfaction, a surge in API traffic, and a deeper, more loyal corporate client base.

Taming Latency, Unleashing Bandwidth

WebSpace, renowned for its in-store payment systems, faced challenges as it expanded to wholesalers. The migration to a new architecture required low-latency cloud connectivity, but its legacy network, relying on hardware routers, caused performance slowdowns, complexity, and high costs.

WebSpace adopted a cloud-based routing solution, replacing physical routers with a virtual, automated system for multicloud connectivity, enabling on-demand configuration changes from a central control point.

With the new solution, WebSpace achieved faster cloud connectivity, reducing latency and increasing bandwidth. The modern, agile network reduced management costs and complexity, while usage-based billing ensured that WebSpace only paid for the resources it used, supporting its strategic expansion and enhancing overall efficiency.
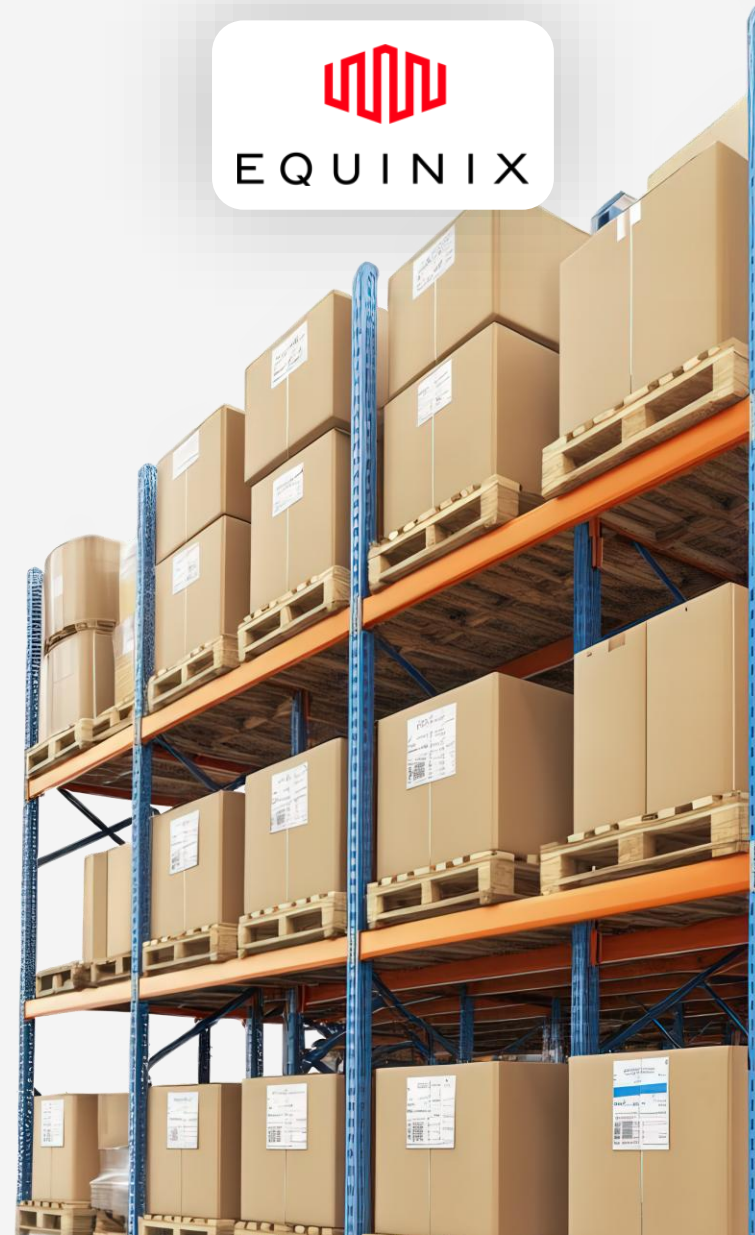
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