IDRBT to develop framework for digital banking solutions

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Says it will roll out a post-grad diploma course in banking technology

AS Ramasastri, Director, IDRBT

Hyderabad, December 18:

The Institute for Development and Research in Banking Technology (IDRBT) has outlined its plans to launch a Digital Banking Framework within the next few months, aimed at making digital banking versatile by incorporating new channels of payments.

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

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

Big data benefits

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, 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 the Reserve Bank of India, has played a significant role by contributing through the Centres of Excellence in Analytics, Mobile Banking, Cyber Security; Centre for Open Source Systems, and Centre for Virtualisation and Cloud Computing.

"There has been 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 that are able to extract information from Big Data," he explained.

Towards this, IDRBT is seeking to focus on new areas of fuzzy computing, neuro-computing and hybrid neuro-fuzzy computing.

By exploring new application areas to design novel hybrid algorithms for solving different real-world application problems, the Digital Banking Framework seeks to use the power of fuzzy and neuro-computing to address complex, uncertain and imprecise problems.

The concept of fuzzy neuro computing has gained importance in analysing and making sense of the complex data that keep flowing into banking systems.

By use of various computing techniques, it is aimed at providing solutions to take the right decisions.

The IDBRT Director said the institute will introduce a Post-Graduate Diploma in Banking Technology (PGDBT), beginning July 2016.

Describing the course as a programme designed to provide banking and financial sector professionals with technology expertise, he said this full-time regular one-year programme will provide essential learning inputs on technology implementation, integration and management.

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