

**Press Release****Axis Bank's 'Thought Factory' collaborates with Global Financial & Tech Cos to accelerate Start-ups in the country**

- *Partners with Amazon Internet Services Private Limited (AISPL), the India affiliate of Seattle-headquartered Amazon Web Services, Inc. (AWS) to create a start-up hub at the Thought Factory, to jointly contribute to the development of the Start-up community in India.*
- *Collaborates with Oversea-Chinese Banking Corporation Limited's (OCBC Bank) FinTech unit, 'The Open Vault at OCBC' for knowledge sharing and mentorship to Start-ups.*
- *Collaborates with Visa towards co-creation of market first digital commerce solutions; to mentor start-ups and provide a platform to drive innovation in payments*

**Bengaluru, August 26<sup>th</sup>, 2016:** In a bid to accelerate technology-led innovation in the BFSI sector, Thought Factory, Axis Bank's Innovation Lab, today entered into a strategic collaboration with AISPL, the India affiliate of Seattle - headquartered AWS, and Singapore - headquartered Oversea-Chinese Banking Corporation Limited (OCBC) bank, to provide a global platform to the Indian start-up community to consistently innovate in the Fintech domain.

Speaking on the occasion, **Rajiv Anand, Executive Director, Axis Bank** said: "Our Thought Factory in Bengaluru is equipped with state of the art infrastructure and technology designed to foster entrepreneurship and innovation in Banking & beyond. We are happy to collaborate with Global Financial and Technology companies to create a vibrant ecosystem of Banks, startups & tech innovators. Our first batch of startups, due to join in September, will build interesting use cases for AI, Blockchain, Big Data Analytics, robotics and much more that can take Consumer Banking to the next level."

The Bank is collaborating with AISPL to contribute to the development of the startup community in India. Startups at Thought Factory will have access to an "Ask an Architect" counter managed by AISPL solution architects, where startups can get in-person answers to their AWS-related technical questions – at no cost. AISPL will also host events at Thought Factory for further engagement with startups.

"We are excited to partner with Axis Bank on the Thought Factory 'Social' and we see this as an opportunity to further promote the startup ecosystem by hosting interesting startup events, thought leadership talks, bootcamps, startup pitches, etc. Startups will also get to benefit from regular architecture review and Ask-an-architect sessions to improve their technology stack implementation", said **Bikram Bedi, Managing Director, AISPL, India**.

Collaboration with OCBC's FinTech Accelerator Program, 'The Open Vault at OCBC' will drive innovation in Asia through creating the desired ecosystem for the start-up communities in India and Singapore. Both the banks have collaborated to offer mentorship to the Start-ups and share research and findings that will drive innovation in Banking.

Through a unique partnership, Thought Factory & Visa, will work towards co-creation of innovative digital commerce solutions leveraging Visa's suite of products and services. Visa will also make available the Visa Developer platform that provides open access to its payment capabilities to startups signed up under Thought Factory.