

Sales League Table Report 2025



IBS intelligence
Global FinTech Perspectives

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1.0 Introduction

As the banking and fintech landscape continues to evolve at an unprecedented pace, the IBS Intelligence Sales League Table (SLT) stands as a trusted benchmark for tracking technology adoption and vendor performance globally. Now in its 24th year, the IBS Intelligence Sales League Table (SLT) offers a comprehensive, data-driven view of how financial institutions are investing in technology to navigate an increasingly complex environment shaped by regulatory shifts, regional turbulence, economic uncertainty, and relentless innovation. Built on verified deal data, the SLT highlights where banks are spending, which vendors are gaining momentum, and what technologies are driving transformation across product lines and geographies.

The 2025 edition also reflects a pivotal shift in industry priorities. Beyond digital transformation, banks are accelerating adoption of AI and generative AI in credit decisioning and customer engagement, embracing cloud-native architectures for scalability and resilience, and embedding finance into non-traditional ecosystems. These evolving themes reinforce the SLT's role as the industry's trusted barometer for measuring vendor performance and surfacing trends across hundreds of system selection engagements worldwide.

SLT 2025 exhibits remarkable resilience despite a dynamic global landscape. With participation from over 60+ technology vendors, 2025 saw an impressive 1,400+ deals secured in 150+ countries. From a comprehensive evaluation process, from a pool of 2,100+ submitted deals only 1,429 deals were accepted for the final rankings, comprising of 1,008 global deals and 421 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. These include core and back-office platforms spanning Universal Banking, Wholesale (Transaction Banking, Treasury), Retail, Private Banking, and Lending (Retail and Corporate), Digital Banking Channels, Payments (Retail and Wholesale), Treasury & Risk Management, Risk Management and Compliance Management, InsurTech, Investment and Fund Management, Data Warehousing & Business Intelligence, Cyber Digital Security, Enterprise Reconciliation, Process Automation BPM, Robotic Process Automation, Document Management, Customer Relationship Management, Procurement Management, and Incentive Management solutions.

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.

It also differentiates domestic deals within the US, UK, and India by representing them separately in dedicated Domestic Sales League Tables. The SLT reflects deal volumes rather than deal values, emphasizing vendor footprint and traction across segments and regions.

With over two decades of exclusive, verified vendor submitted data, the IBS Intelligence Sales League Table (SLT) has become the industry's most trusted reference point for measuring the sales performance of global banking technology suppliers across back-office systems. This longitudinal dataset enables year-on-year comparisons of market share, vendor strategies, regional penetration, and institutional buying patterns—providing unmatched insight into who is buying what, where, and why.

The 2025 edition continues this legacy, offering a comprehensive view into a market defined by innovation, regulatory pressure, and customer-centric transformation. It not only highlights vendor success across predefined system categories but also reflects broader shifts in banking technology—toward agility, data-driven intelligence, and increasingly interconnected ecosystems. This report remains a critical tool for banks, vendors, and industry advisors seeking to understand technology trends and identify future areas of opportunity.

1.1 IBSi Sales League Table Analysis – BackOffice Systems

For decades, the core banking system has been the backbone of major banks worldwide. However, the era of a single, monolithic universal banking platform is behind us. Banks now increasingly adopt best-of-breed solutions tailored to specific business functions. The future core banking environment is expected to be modular—enabling institutions to swap components seamlessly in a plug-and-play fashion, often hosted on cloud-native infrastructures.

Global customer deals for Back-Office categories grew significantly in 2025, with 608 deals recorded—a 37% increase from 455 in 2023, marking a strong recovery. While Universal and Lending markets contributed, Universal Banking’s share fell to 20% from 31%, and Lending’s share declined to 16% from 26%, signalling a market shift toward Wholesale Banking, which led with 35% of total deals. Lending’s growth has been driven by strong economic conditions, regulatory adaptations, and wider adoption of digital lending technologies that streamline processes and broaden access. The 2025 data show’s a more diversified investment focus, with Wholesale Banking gaining momentum amid evolving demand. Retail Banking held steady interest at 20%, underscoring ongoing interest in customer-centric back-office solutions.

Submissions to the IBS Intelligence Sales League Table 2025 confirm broad growth, marking a rebound in back-office deals after setbacks in 2023 due to economic constraints. This evolving landscape reflects a dynamic market where banks strategically diversify technology investments amid shifting business and regulatory conditions. Wholesale Banking gaining momentum amid evolving institutional demand. Retail Banking maintained a steady 20% share, underscoring ongoing interest in customer-centric back-office solutions.

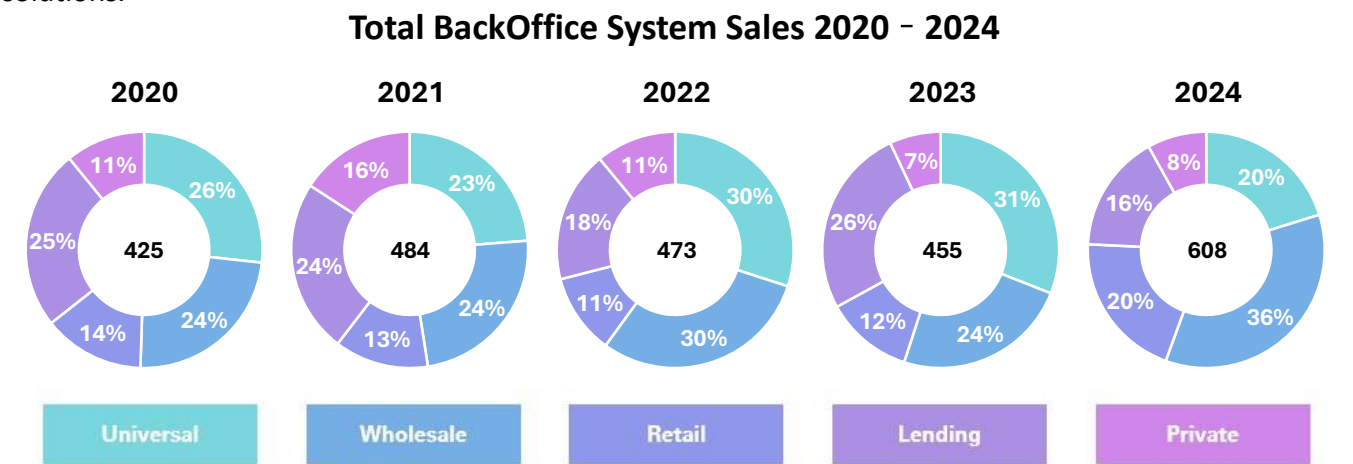


Figure 1: Total BackOffice System Sales: 2020-2024

* Universal includes 1 Categories – Universal Banking | Core
* Wholesale includes 2 Categories – Wholesale Banking | Transaction Banking and Wholesale Banking | Treasury
* Retail includes 2 Categories – Retail Banking | Digital Banking & Channels and Retail Banking | Core
* 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 2025 – BackOffice System | Quarterly Trends

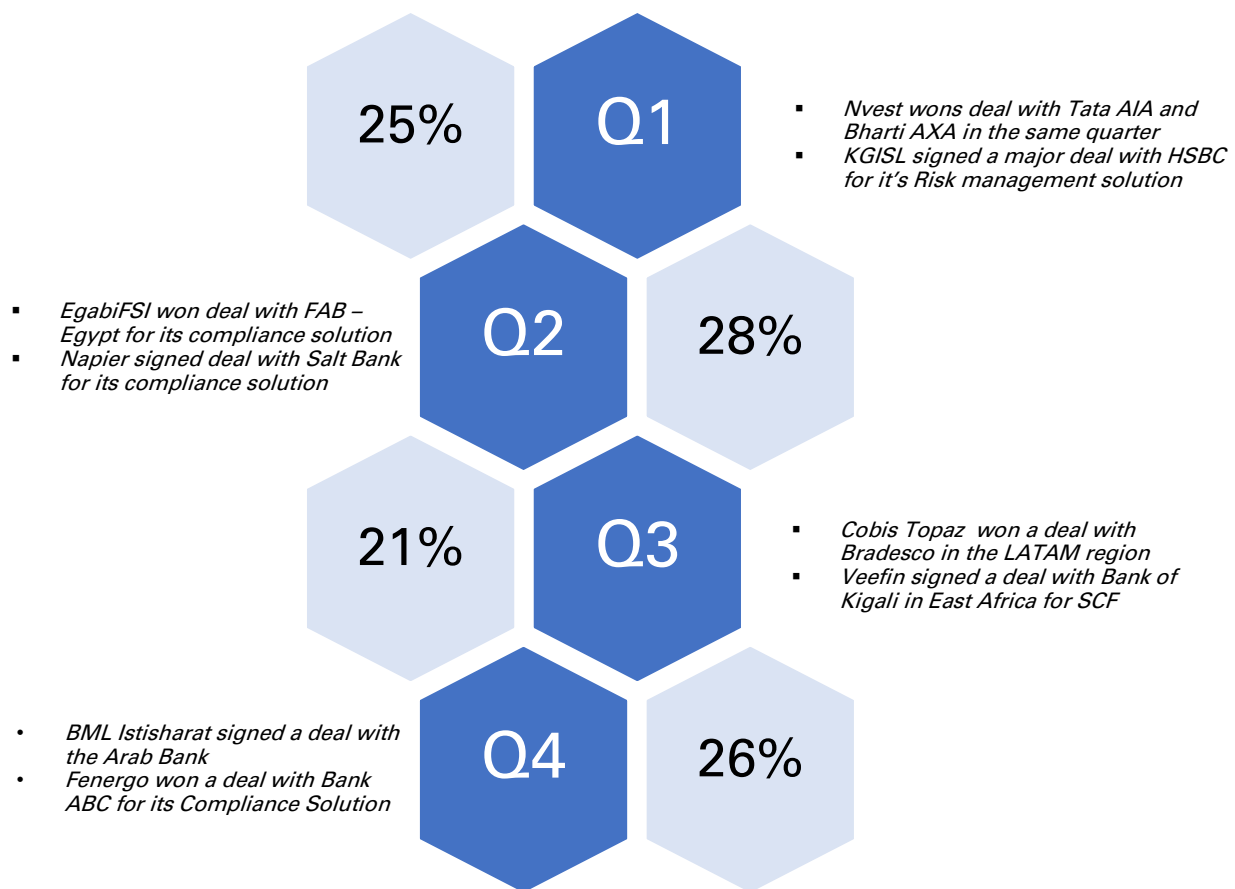


Figure 2: BackOffice Systems | Quarterly Trend for 2024

Second quarter leads deal activity: In 2025, deal activity showed strong momentum, with notable regional and quarterly variations. The second quarter contributed 28% of total deals, leading the year in deal volume. At the regional level, was the most active period APAC contributing 37% of its total deals recorded. The APAC region led deal activity overall, with almost 60% of its total deals recorded in the first two quarters.

Notably, North America’s deal activity in 2025 was evenly spread across all quarters, without the sharp Q4 spike seen in previous years. MEA maintained a strong and consistent presence throughout the year, capturing a significant share of deals with activity distributed evenly. MEA and North America also saw significant activity in Q2, each capturing 16% of the total deals for the quarter, reflecting a balanced distribution across regions. Europe and LATAM had relatively steady participation, contributing 16% and 4% of total deals, respectively. This shift highlights evolving regional dynamics, with Europe emerging as the leader in late-year deal activity in 2025.

1.3 IBSi SLT 2025 – BackOffice Systems | Cloud vs On-Premises

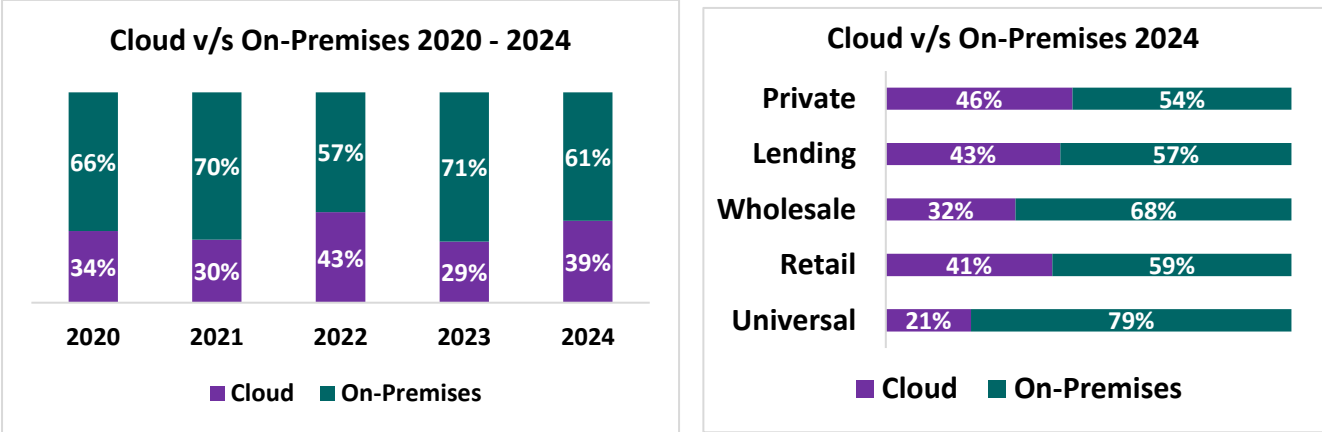


Figure 3: BackOffice Systems | Hosted vs On-Premises Trend for 2024

Cloud adoption consolidated: After a slowdown in cloud adoption during 2023, the banking and fintech sectors have seen a strong rebound in 2024, with cloud adoption increasing from 29% in 2023 to 39% in 2024. This growth shows that financial institutions are gaining more confidence in overcoming previous challenges like regulatory rules and data privacy concerns. Clearer regulations and better cloud security have helped ease worries about handling sensitive data across different regions. Significant investments have been made in upskilling and hiring have helped bridge the internal expertise gap, enabling more effective management of cloud environments. Additionally, many banks are speeding up their efforts to move legacy core banking systems to modern, cloud-based platforms. This shift supports greater flexibility, easier scaling, and faster innovation—key factors needed to stay competitive in today’s fast-changing market.

The largest proportion of deals hosted on the cloud remains in Private Banking, although there is a slight decline from 59% in 2023 to 46% in 2024. Of the total on-premises deals, APAC leads with 37%, followed by MEA at 36%, Europe at 17%, and the Americas at 10%. The percentage of conventional banking systems based on on-premises technology (licensed) has slightly decreased, now accounting for 61% of total conventional deals, down from 71% in 2023.

4.0 BankWide

BankWide encompasses four key system categories that enable banks to deliver a broad spectrum of financial services across retail, commercial, and investment domains. BankWide includes Universal Banking, Risk Management and new-age digital and automation systems technologies like CRM and Compliance Management. In SLT 2025, BankWide recorded a total of 343 deals, representing a modest increase compared to the previous year’s figures. This growth highlights banks’ continued commitment to strengthening their core banking capabilities while advancing regulatory compliance and customer engagement through technology. The detailed sections ahead will further explore these system types and their evolving roles as analysed from IBSi Sales League Table 2025 perspective.

4.1 BankWide – Universal Banking | Core

4.1.1 Market Trends

Universal Banking’s Core Banking systems remain foundational to banks’ operational efficiency and customer experience strategies. Cloud-native, API-driven architectures continue to dominate new implementations, enabling banks to enhance integration capabilities, agility, and scalability. The use of open API-based architectures enables seamless integration with both internal and external systems, while software application-based platforms continue to make Core Banking systems more user-friendly and efficient. Additionally, the integration of AI and ML technologies further strengthen core platforms by enabling predictive analytics and tailored customer journeys. Enhanced security measures, such as zero-trust architecture and advanced encryption, are now pivotal in protecting sensitive financial data in cloud environments. Integration of such innovation is enabling customers to have an efficient and hassle-free experiences.

In 2025, Universal Core Banking deals surged to 122, marking a substantial increase from prior years and reflecting renewed momentum in core system modernization. This growth is indicative of banks across multiple regions accelerating their transformation programs, leveraging cloud-first solutions to replace or upgrade legacy infrastructures. However, challenges remain, including varying levels of digital maturity among institutions and a continuing need for greater awareness of cloud core capabilities. The 2025 deal trends underscore that core banking modernization—anchored in cloud, AI, and open architecture—is now firmly embedded in banks’ strategic roadmaps worldwide.

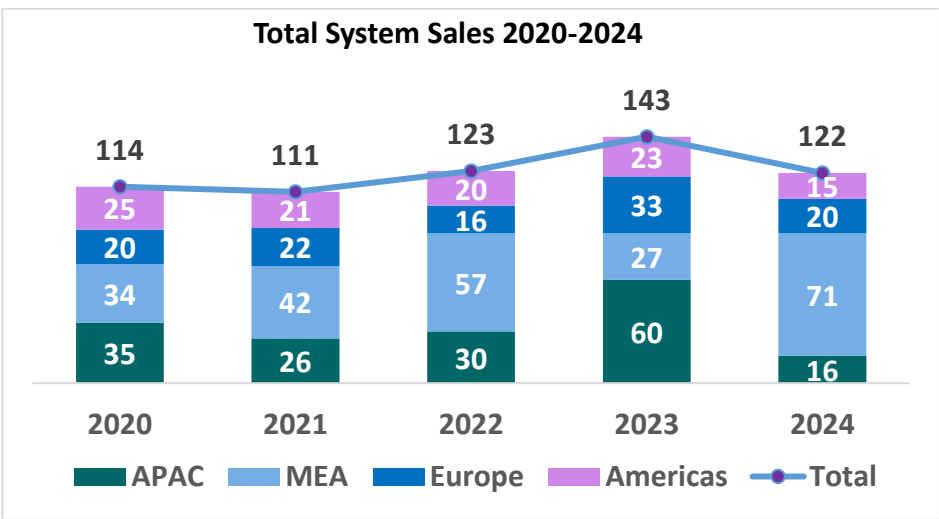


Figure 5: Market Trend for Universal Banking | Core: Geographic Break-up

4.1.2 Universal Banking | Core | Sales League Table

Table 3: IBSi Sales League Table 2025 – Universal Banking | Core

Product	Supplier	# Deals (Previous years in bracket)
Temenos Core Banking Services (Temenos Transact)	Temenos	46 (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	14 (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	12 (8, 3, 1, 2, 2, 0*, 3, 0*, 1, 2, 2, 3, 4, 3)
SBP Core Banking	SBS	10 (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)
Essence	Finastra	10 (8, 9, 6, 1, 5, 2, 4, 5, 4, 3, 2, 2, 4, 6, 1, 2)
ICBS (Integrated Computerized Banking System)	BML Istisharat	5 (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)
KiyaAI Digital Core Banking Solution	KiyaAI	5 (8, 4+, 1+)
CapitalConnect	Capital Banking Solutions	4 (6, 2)
ICS BANKS	ICS Financial Systems	4 (5, 6, 5, 2, 1, 0*, 7, 9, 3, 0*, 5, 4, 5, 5, 8, 6, 10, 11)
Infrastructure, Technology and Architecture	Temenos	4
Finuevo Suite	Profile Software	2
VBR RANGE MODULES	Temenos	2
CapitalControl	Capital Banking Solutions	1
Topaz Core Banking	Cobis Topaz	1 (7, 0*, 1)
Topaz One	Cobis Topaz	1
Open Banking	Salt Edge	1
Azentio Islamic Banking	Azentio Software	0* (7, 5, 7)
Ohpen Platform	Ohpen	0* (2)
Musoni System	Musoni	0* (0*, 6)
TCS BaNCS	TCS Financial Solutions	0 (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 (0*, 2)
COBIS Versión 5.0	Cobis Topaz	0 (0*, 2)
PowerBanker	Capital Banking Solutions	0 (0*, 1, 0*, 3, 3, 0*, 1)
Azentio Universal Banking	Azentio Software	0* (0*, 1)
COBIS Inclusion	Cobiscorp	0* (0*, 0*, 2)
Cyberbank Core + Digital	Technisys	0* (0*, 0*, 1+)
Synergies	Lyst Technologies	0* (0*, 0*, 1, 5, 0*, 2, 5)
OLYMPIC Banking System	ERI Bancaire	0* (0*, 0*, 1, 1)
Ababil	Millennium Information Solution	0* (0*, 0*, 1, 0*, 1)
ICS BANKS ®Digital Banking Solution	ICS Financial Systems	0 (0*, 0*, 1)
TCS BaNCS and Quartz Solutions	TCS Financial Solutions	0 (0*, 0*, 1)
MIMICS Banking Software	MIMICS, Inc	0* (0*, 0*, 1)
BankPLUS	EgabiFSI	0 (0*, 0*, 1)
COBIS	Cobiscorp	0* (0*, 0*, 0*, 6, 0*, 3)
iMAL	Path Solutions	0* (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*, 0*, 3)
Quartz	TCS Financial Solutions	0 (0*, 0*, 0*, 3)
Avaloq Banking Software	Avaloq	0* (0*, 0*, 0*, 1)
BANQIN	Bank Genie	0* (0*, 0*, 0*, 1)
Bantotal Digital Onboarding	Bantotal	0* (0*, 0*, 0*, 1)
KiyaAI Microfinance Solution	KiyaAI	0 (0*, 0*, 0*, 1)
FMS.next	Profile Software	0 (0*, 0*, 0*, 1)
Fusion Equation	Finastra	0 (0*, 0*, 0*, 0*, 2, 1)
Cyberbank Core	Technisys	0* (0*, 0*, 0*, 0*, 1, 2, 2, 0*, 0*, 0*, 1, 1)
SAB AT	SBS	0 (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*, 0*, 1)
SBP Core Amplitude	SBS	0 (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*, 0*, 3, 0*, 4, 0*, 5, 1, 4, 3)
RS-Bank	R-Style Softlab	0* (0*, 0*, 0*, 0*, 0*, 2)
AutoBANKER Premium	Autosoft Dynamics	0* (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*, 0*, 10)
e-IBS	Datapro	0* (0*, 0*, 0*, 0*, 0*, 0*, 2, 5, 3, 6, 7, 1, 2, 8, 6)
Mercury	FIS	0* (0*, 0*, 0*, 0*, 0*, 0*, 1, 1)
Bank 21 Century	Inversia	0* (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*, 0*, 5)
Horizon	FIS	0* (0*, 0*, 0*, 0*, 0*, 0*, 0*, 3+)
IBS	FIS	0* (0*, 0*, 0*, 0*, 0*, 0*, 0*, 1+)
Flexcube	Oracle FSS	0* (0*, 0*, 0*, 0*, 0*, 0*, 0*, 0*, 28, 27, 15, 17+, 28, 32, 33+, 39+, 20, 43, 37, 36)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

Temenos Core Banking Services (Temenos Transact) maintained its leadership in the Universal Banking category by reporting 46 new customer deals. Deals were majorly from Africa, closely followed by Middle East & Europe. The vendor has consistently maintained a share of about ~40-50% of the number of deals in this category every year. Temenos recorded a total of 52 deals across 3 products, further solidifying Temenos' dominant position in the market.

Infosys Finacle secured followed by recording 14 deals in 2024. This marks a consistent increase in deals from 2023 & 2022 where they reported 11 & 10 deals respectively.

Other consistent performers in this category are CapitalBanker & CapitalConnect of Capital Banking Solutions, SBP Core Banking of SBS, Essence of Finastra, ICBS (Integrated Computerized Banking System) of BML Istisharat, KiyaAI Digital Core Banking Solution of KiyaAI, and ICS BANKS of ICS financial Systems.

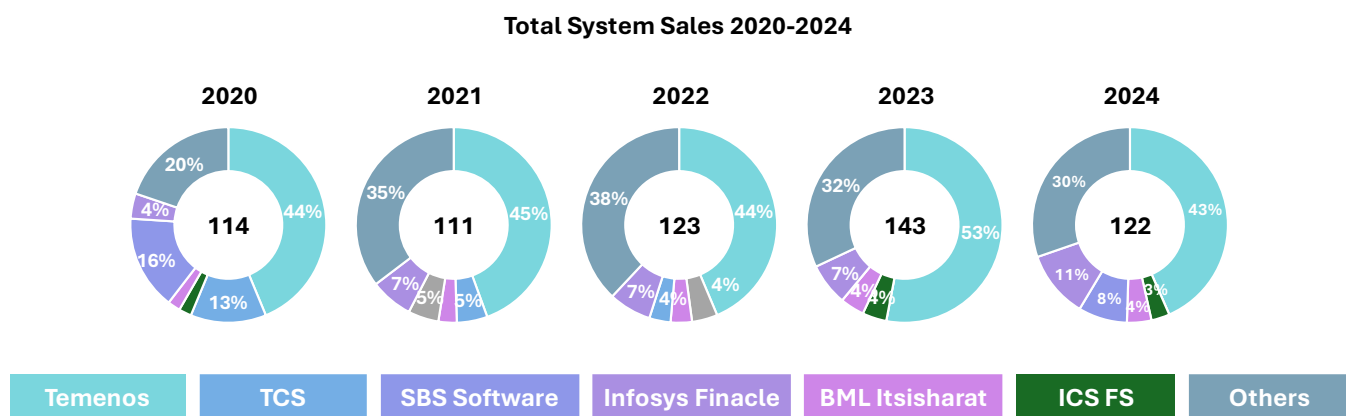


Figure 6: Universal Banking | Core: Deals by Supplier 2020 – 2024

4.2 BankWide – Risk Management & Compliance Management

4.2.1 Market Trends

In 2024, financial institutions continued to prioritize risk and compliance management solutions as regulatory pressures and emerging risks intensified globally. The total combined deals for Risk Management (32) and Compliance Management (115) reached 147, observing a 6% decline from 2023. The however steady demand underscores banks’ ongoing commitment to enhancing regulatory initiatives such as the expansion of data-sharing mandates and enhanced focus on environmental, social, and governance (ESG) factors as well as operational resilience amid evolving frameworks and growing complexity.

The increasing complexity of cyber threats reinforced the need for integrated cyber and digital security solutions, with the number of deals reflecting a niche but critical segment. Data privacy and security remain central to compliance strategies, with institutions implementing robust encryption and zero-trust frameworks to safeguard customer data in real time.

Regulatory initiatives such as expanded open banking mandates and increasing focus on data privacy, ESG compliance, and fraud prevention have driven banks to invest in advanced technologies. AI and machine learning continue to play a critical role, enabling more sophisticated risk detection, real-time compliance monitoring, and automated reporting, which help institutions better navigate shifting regulatory landscapes.

Geographically, the distribution of deals in this year showcased diverse patterns. Europe with 33% of the deals, followed by APAC with ~23% of the total deals. Europe’s significant share was supported by progressive regulatory frameworks and investments in AI-enabled risk management. Middle East with 24% of deals, the Americas and Africa with 14% & 7% respectively. Each region displayed unique market conditions and responses to regulatory changes, contributing to the sector's overall stabilization from the decline in 2022.

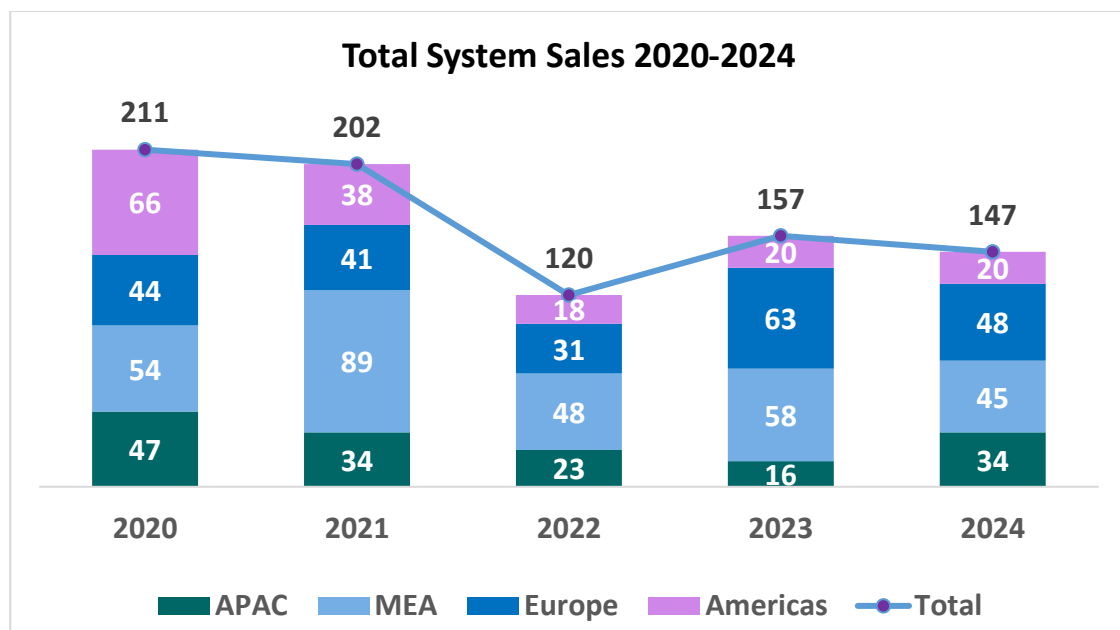


Figure 6: Market Trend for Risk & Compliance: Geographic Break-up

4.2.2 Risk Management | Sales League Table

Table 4: IBSi Sales League Table 2025 – Risk Management

Product	Supplier	# Deals (Previous years in bracket)
Temenos Risk & Compliance	Temenos	12 (54, 24, 39, 84, 53, 43, 27, 25)
AxiomSL	Nasdaq	5 (10, 8, 18+)
Flagright Platform	Flagright	4
Topaz OFD	Cobis Topaz	2
KiyaAI Anti-Fraud Solution	KiyaAI	2
NtSaaS	NumTech	2
BASELPLUS	EgabiFSI	1
OFSAA Suite	EgabiFSI	1 (1, 0*, 1)
Napier Continuum	Napier	1
Transaction Screening System	Napier	1
PSD2 Compliance Solution	Salt Edge	1 (2)
AutoResilience	Ascent Business	0* (4, 5, 8)
ALMIS Front Office	ALMIS International	0* (2)
RiskExec	Asurity	0* (2)
Azentio One Risk Management	Azentio Software	0 (1+, 0*, 10+)
Credit Scoring	EgabiFSI	0 (1)
Nasdaq Risk Platform (NRP)	Nasdaq (Adenza)	0* (1)
RolloverAnalyzer	InvestorCOM	0* (0, 4)
PeerCompare	InvestorCOM	0* (0, 2)
Finastra ARC	Finastra	0 (0, 2)
RiskAvert	Profile Software	0 (0, 1, 1)

Objectway Risk Services	Objectway	0 (0, 1)
Loxon IFRS9 Calculation Engine	Loxon	0* (0, 0*, 1, 0*, 1, 1, 2, 2)
AXIS - Reports	Asseco	0* (0, 0*, 1)
Operational Risk module of Loxon Basel Calculation Engine	Loxon	0* (0, 0*, 1)
AutoRISK	Autosoft Dynamics	0* (0, 0*, 1)
XBRL reporting module of Loxon Basel Calculation Engine	Loxon	0* (0, 0*, 1)
Ababil	Millenium Information Solution	0* (0, 0*, 1)
SBP	SBS	0* (0, 0*, 0*, 16)
Imagine Trading System	Imagine Software	0* (0, 0*, 0*, 12)
MX.3	Murex	0 (0, 0*, 0*, 11, 5, 0*, 5, 5)
ACI Fraud Management	ACI Worldwide	0* (0, 0*, 0*, 3)
iMAL	Path Solutions	0* (0, 0*, 0*, 2, 1, 0*, 3)
Fusion Risk	Finastra	0 (0, 0*, 0*, 1, 3, 1, 4, 1)
Kastle Integrated Risk Management Solution	Azentio Software	0 (0, 0*, 0*, 1)
Credit Risk Management Platform	Actico	0* (0, 0*, 0*, 0*, 4)
AXIS	Asseco	0* (0, 0*, 0*, 0*, 3)
Intellect Risk Management	Intellect Design Arena	0 (0, 0*, 0*, 0*, 3)
ACTICO Platform	Actico	0* (0, 0*, 0*, 0*, 3)
UP Payments Risk Management	ACI Worldwide	0* (0*, 0*, 0*, 1)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

The evolving risk landscape, shaped by ongoing economic uncertainties, regional disturbances and heightened regulatory expectations, has reinforced the critical role of advanced risk management technologies. The Sales League Table witnessed 32 reported deals, with the Europe and APAC region lead the category, accounting for 58% of all deals. Temenos emerged as the category leader with its Temenos Risk and Compliance system recording 12 deals. Europe contributed 42% of the total deals, followed by Africa with ~33%. This was followed by AxiomSL of Nasdaq who reported 5 deals, with majority deals in Europe.

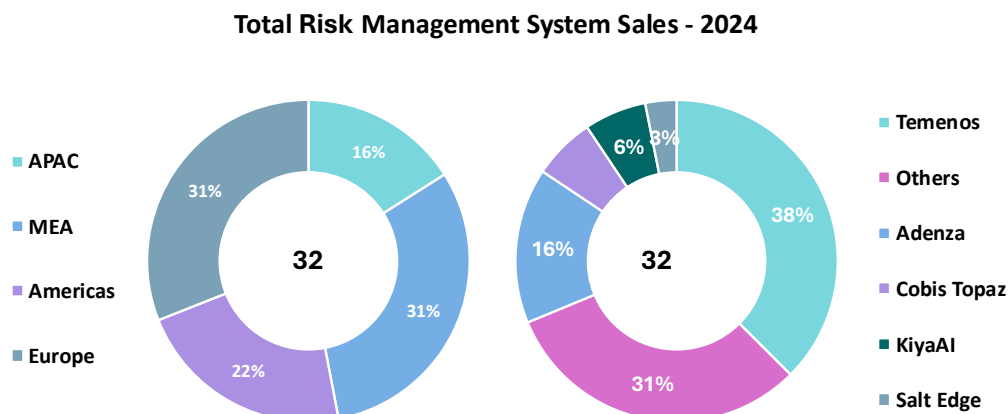


Figure 7: 2024 Deals Analysis – Risk Management

EbixCash Lending Origination	EbixCash Financial Technologies	0* (0*, 0, 0*, 2+)
SFP	SBS	0 (0*, 0, 0*, 2)
Fusion CreditQuest	Finastra	0 (0*, 0, 0*, 1, 2+, 1)
Blenderpay TM	Blender	0* (0*, 0, 0*, 1)
FinnOne	Nucleus Software	0* (0*, 0, 0*, 1)
iMAL	Path Solutions	0* (0*, 0, 0*, 1)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

With 18 deals, Finacle Lending Suite of Infosys Finacle emerged as the market leader in this category. Followed by Intellect iGCB Solution of Intellect Design Arena reported 12 deals, share of total deals increase from 28% in 2023 to 30% in 2024. With majority deals from APAC, followed closely by Europe and the Middle east deals.

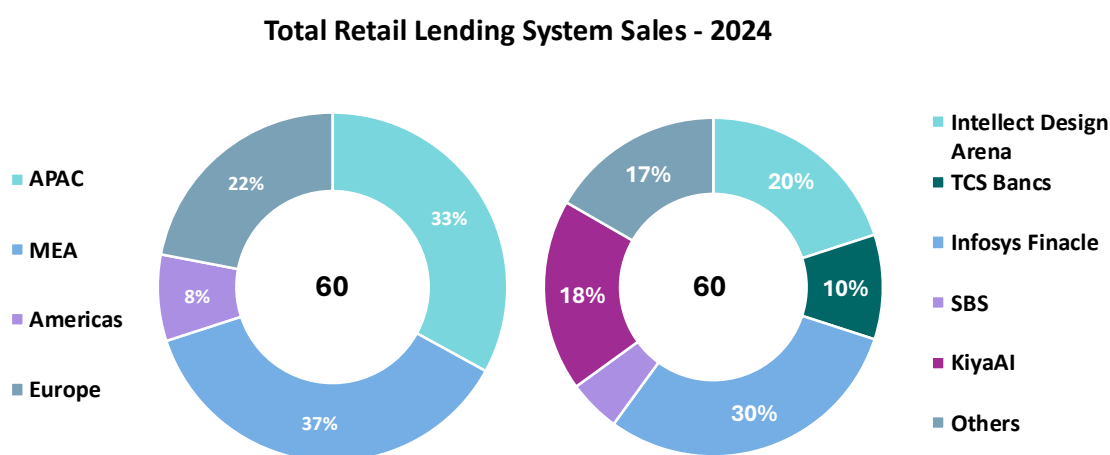


Figure 13: 2024 Deals Banking Analysis – Lending | Retail

5.3 Retail– Digital Banking & Channels

5.3.1 Market Trends

Traditional banking operations continue to evolve rapidly as customers become increasingly comfortable with digital financial services. The ongoing shift toward digital channels is driven by growing customer demand for seamless, convenient, and personalized banking experiences accessible via mobile and online platforms. Banks are accelerating their digital transformation efforts to stay competitive and reduce operational costs.

In 2024, the rise of challenger banks and digital-only institutions continues to pressure traditional banks to innovate swiftly, 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. While open banking initiatives and API ecosystems promote greater collaboration between incumbents and fintech players, expanding service offerings and interoperability.

The digital banking channels category recorded 97 deals in 2024, representing a 41% contraction from the previous year. Geographically, Africa led deal activity, closely followed by the APAC and Middle East

region. Together, these regions accounted for over ~70% of the deals, underscoring their strategic importance in digital banking adoption and innovation.

5.3.2 Digital Banking & Channels | Sales League Table

Table 9: IBSi Sales League Table 2025 – Digital Banking & Channels

Product	Supplier	# Deals (Previous years in bracket)
Temenos Digital	Temenos	28 (63, 49, 79, 106, 38, 35, 33, 30)
KiyaAI Digital Banking Solution	KiyaAI	19 (0*, 0*, 0*, 2)
TigiOS	Techurate	12
Finacle Digital Engagement Suite	Infosys Finacle	10 (8+, 5, 5+, 5, 6, 8, 10, 8)
CapitalDigital	Capital Banking Solutions	5 (7, 3, 0*, 6, 6, 0*, 5)
Intellect iGCB	Intellect Design Arena	5 (16+)
NETinfo Digital Banking Platform	NetInfo	4 (8)
TCS BaNCS	TCS Financial Solutions	4 (15+, 2, 1, 0*, 7, 2, 2, 1)
Open Banking Platform	Salt Edge	3 (2)
Worx Digital Banking	Cubic Systems	2
SBP Digital Banking	SBS	2 (1, 5, 2, 2, 5, 0*, 0*, 1)
Azentio Banking Financing Solution	Azentio Software	1
Topaz One	Cobis Topaz	1 (1)
Worx Corporate Digital Onboarding	Cubic Systems	1
Bpeople	Bantotal	0* (7, 9, 1, 0*, 3)
Moddefin OEBP	Moddefin	0* (7, 9, 15, 7)
Azentio Islamic Banking	Azentio Software	0 (6+, 1)
Intellect iGTB	Intellect Design Arena	0 (6+, 9)
Mahalo Banking Platform	Mahalo	0* (6)
Azentio ONEBanking	Azentio Software	0 (2+, 2)
KiyaAI Omnichannel	KiyaAI	0 (2, 8, 13+)
Commercial deposit origination	MANTL	0* (2)
Digital - Channels - Malauzai	Finastra	0 (1+)
FusionBanking	Finastra	0 (1+, 0*, 0*, 0*, 0*, 0*, 1)
KiyaAI Metaverse Solution	KiyaAI	0 (1+)
MANTL Platform	MANTL	0* (1)
Arya Digital Banking	VSoft	0* (1)
Intellect Digital Banking Experience Platform	Intellect Design Arena	0 (0*, 13, 56+, 21, 16, 22, 14, 15)
DigiWave Digital Banking Platform	Software Group	0* (0*, 12, 14)
Digibanc	Codebase	0* (0*, 7)
Vilja Deposit	Vilja Solutions	0 (0*, 4)
Digibanc CX	Codebase	0* (0*, 2)
Azentio Digital Banking	Azentio Software	0 (0*, 0*, 10+)
Digibanc BNPL	Codebase	0* (0*, 1)
Autumverse (Previously FinFlowz)	Profinch	0* (0*, 1, 4)

RIB, CIB	Clayfin	0* (0*, 1)
Mobile Banking	Finastra	0 (0*, 1)
Vilja Asset Finance	Vilja	0* (0*, 1)
Cyberbank Konecta	Technisys	0* (0*, 0*, 11)
Backbase Digital Sales	Backbase	0* (0*, 0*, 7, 1)
Avaloq Engage	Avaloq	0* (0*, 0*, 5)
SmartVista	BPC Group	0* (0*, 0*, 4, 0*, 2)
Backbase Retail Banking	Backbase	0* (0*, 0*, 4)
Client and Account Workflow	Asseco	0* (0*, 0*, 4)
Fusion Corporate Channels	Finastra	0 (0*, 0*, 3, 0*, 1)
Backbase Business & Retail Banking	Backbase	0* (0*, 0*, 2, 24)
Cyberbank Digital	Technisys	0* (0*, 0*, 2, 0*, 9, 3)
Synergies	Lyst Technologies	0* (0*, 0*, 1, 5, 0*, 4)
MIMICS Mobile Wallet App Interface	MIMICS, Inc	0* (0*, 0*, 1)
Backbase Business Banking	Backbase	0* (0*, 0*, 1)
Backbase retail, SME, Wealth	Backbase	0* (0*, 0*, 1)
Bantotal Core Banking	Bantotal	0* (0*, 0*, 1)
Agent Banking	Asseco	0* (0*, 0*, 1)
Backbase Digital Sales for Retail & Business Onboarding	Backbase	0* (0*, 0*, 1)
mBanka	Asseco	0* (0*, 0*, 1)
Backbase Neo-Bank	Backbase	0* (0*, 0*, 1)
MS Azure (BaaS)	Backbase	0* (0*, 0*, 1)
Backbase SME	Backbase	0* (0*, 0*, 1)
RMB, PFM	Clayfin	0* (0*, 0*, 1)
Foreign Exchange Workflow	Asseco	0* (0*, 0*, 1)
BX CBP, BX PF	Bankware Global	0* (0*, 0*, 1)
Digital Onboarding for Conventional & Islamic Banking	EbixCash Financial Technologies	0* (0*, 0*, 1)
Digital Sales, digital assist	Backbase	0* (0*, 0*, 1)
Private Wealth Mobile Banking	Backbase	0* (0*, 0*, 1)
Appzillon Digital Banking Solution	i-exceed	0* (0*, 0, 0*, 27, 24, 23, 17, 15)
Kastle Digital Solution	Azentio Software	0 (0*, 0*, 0*, 4, 6)
eBanka Plus	Asseco	0* (0*, 0*, 0*, 3)
Retail Digital Omni Channel Platform	Clayfin	0* (0*, 0*, 0*, 2)
iMAL	Path Solutions	0* (0*, 0*, 0*, 1, 2, 6)
Backbase Engagement Banking Platform	Backbase	0* (0*, 0*, 0*, 1)
Business Banking Omni Channel	Clayfin	0* (0*, 0*, 0*, 1)
Corporate Omni Channel	Clayfin	0* (0*, 0*, 0*, 1)
Genie-Video Branch	Bank Genie	0* (0*, 0*, 0*, 1)
Pre Paid Banking	Clayfin	0* (0*, 0*, 0*, 1)
Retail Mobile Banking	Clayfin	0* (0*, 0*, 0*, 1)

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

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

The trend in the Leadership Club for this category has been evident for more than 6 years, - Temenos retained its leadership position with its Temenos Digital reporting 28 deals. Temenos maintained a substantial ~29% share in the number of deals in this category in 2024. KiyaAI's Digital Banking Solution followed with 19 deals, with the majority of the deals from APAC.

Total System Sales 2020 – 2024

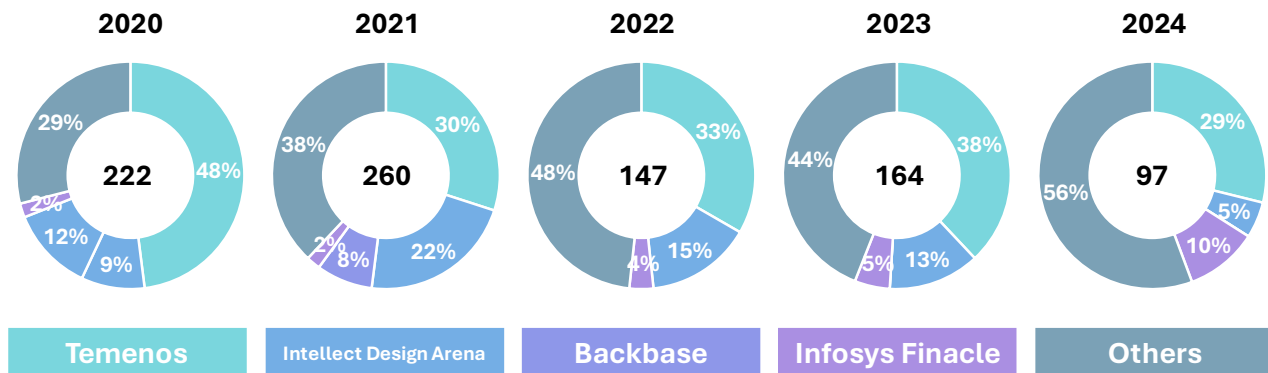


Figure 14: Digital Banking & Channels: Deals by Supplier 2020 – 2024

5.4 Retail Banking – Payments | Retail

5.4.1 Market Trends

The payments industry continues its rapid evolution driven by increasing digital adoption and heightened customer expectations for seamless, real-time transaction experiences. Banks are accelerating their focus on customer-centric digital payment solutions, integrating advanced technologies such as biometric authentication, contactless payments, and distributed ledger technologies. These innovations not only enhance security but also improve transaction speed and reliability, meeting the demands of today's retail consumers.

In 2024, the Retail Payments category recorded 93 deals from six vendors observing a ~10% decline in momentum. The majority of the deal activity was concentrated in the APAC and Europe, reflecting strong regional investments in modernizing payment infrastructure.

5.4.2 Payments | Retail | Sales League Table

Table 10: IBSi Sales League Table 2025 – Payments | Retail

Product	Supplier	# Deals (Previous years in bracket)
Temenos Payments	Temenos	49 (66, 44, 43, 47, 51, 17, 7, 4)
SBP Payments	SBS	17
Finacle Payments Suite	Infosys Finacle	17 (8+, 8, 0*, 0*, 9, 4, 0*, 1)
TCS BaNCS	TCS Financial Solutions	3 (16+, 0*, 0*, 0*, 1, 1)
KiyaAI Omnichannel and Payments Solution	KiyaAI	3
KiyaAI UPI & Merchant Management Solution	KiyaAI	3
Finuevo Core	Profile Software	1
Intellect iGCB	Intellect Design Arena	0* (9+, 5, 20+, 7, 6)
Mobile Wallet	Moddefin	0* (1)
Mobile Financial Solution	Moddefin	0* (1)
SPB Evolution	Topaz	0 (1)
Pix	Topaz	0 (1)
Autumverse (Previously FinFlowz)	Profinch	0* (0*, 6, 1)

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

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

Temenos retained its top spot for the sixth consecutive year with 49 deals for its Temenos Payments solution, driven largely by strong demand in Europe. SBP Payments by SBS and Finacle Payments Suite by Infosys Finacle followed with 17 deals each.

Total Retail Payments System Sales - 2024

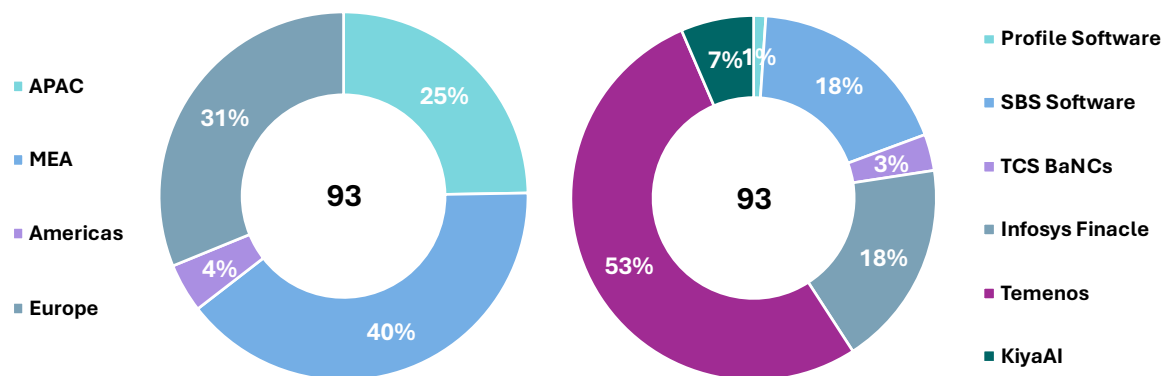


Figure 15: 2024 Deals Analysis – Payments | Retail

Finacle Lending Suite of Infosys Finacle was the category leader with 18 deals recorded, with majority of its deals logged in the APAC region. KiyaAI’s Digital Lending Solution followed with 9 deals, with majority of them reported in the APAC and Middle East region.

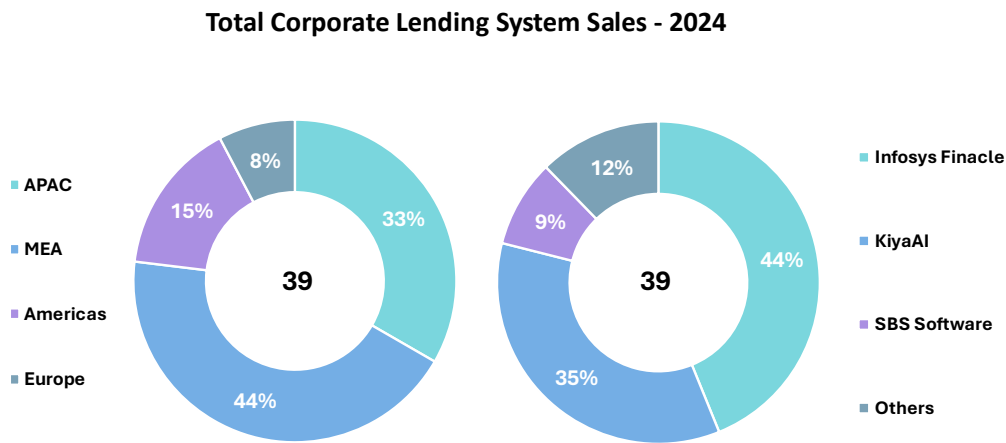


Figure 17: 2024 Deals Analysis – Lending | Corporate

6.3 Wholesale Banking – Wholesale Banking | Treasury & Capital Markets

6.3.1 Market Trends

In 2024, the category recorded 148 deals – 2.5x from 2023, marking a consistent and notable recovery. This rebound reflects renewed investments aimed at upgrading technology platforms to better handle trading volumes, risk management, and regulatory compliance.

Regionally, the APAC and Europe sustained strong activity, accounting for the largest share of deals. The Americas maintained steady growth with a moderate increase in deal counts, while Africa and the Middle East exhibited stable but subdued activity levels compared to previous years. These trends underscore a broadly positive outlook for Treasury and Capital Markets technology adoption worldwide.

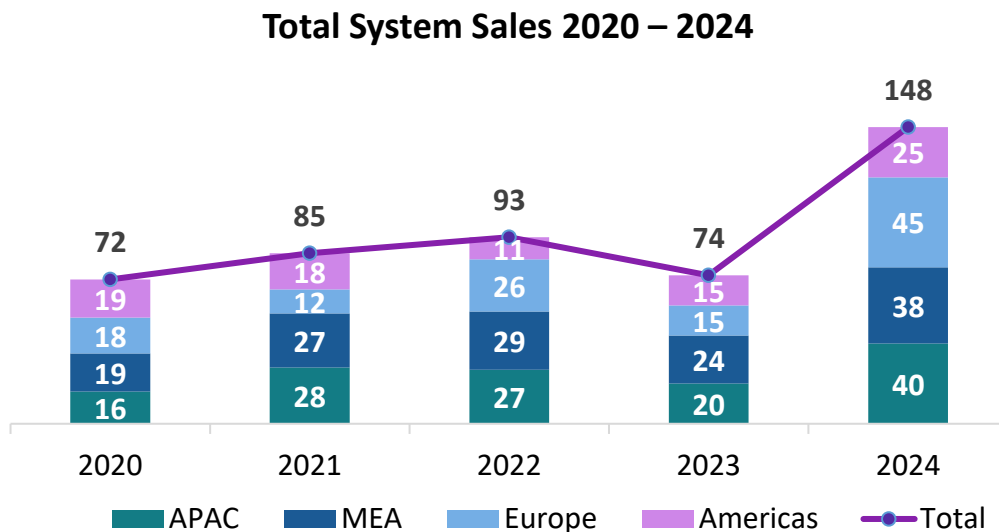


Figure 18: 5-year Market Trend for Wholesale Banking | Treasury & Capital Markets: Geographic Break-up

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

Table 13: IBSi Sales League Table 2025 – Wholesale Banking | Treasury & Capital Markets

Product	Supplier	# Deals (Previous years in brackets)
MX.3	Murex	37 (33, 40, 25, 19, 17, 14, 12, 15, 11, 12, 9, 8, 9, 7, 11, 12, 15, 5)
Kondor	Finastra	26 (0*, 4, 3+, 2, 4)
Summit	Finastra	15 (0*, 1, 0*, 2)
Temenos Treasury	Temenos	15 (12, 12)
Opics	Finastra	13 (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)
Nasdaq Calypso	Nasdaq	12 (16, 13, 24, 11, 11, 14, 13, 15, 14, 9, 14, 12, 19, 15, 14, 22, 14, 15, 8, 6, 7, 2, 3, 1)
Finacle Treasury	Infosys Finacle	9 (2+, 4, 4+, 6+, 3+, 2)
Solution of Treasury, Fixed Incomes and Derivatives	Cobis Topaz	6 (2)
TCS BaNCS	TCS Financial Solutions	5 (3+, 4, 4+)
Sophis	Finastra	3
Fusion Invest	Finastra	3
Acumen.plus	Profile Software	3 (0*, 4, 4)
ARC	Finastra	1
Intellect iGCB	Intellect Design Arena	0* (4+)
Azentio Islamic Banking	Azentio Software	0 (1+, 2)
Cobalt	ALMIS International	0* (1)
Capital Cube	Intellect Design Arena	0 (0*, 3)
SAP Treasury	Finlync	0* (0*, 3)
ADAMS Premium	Autosoft Dynamics	0* (0*, 1, 0*, 0*, 1, 1, 1)
OLYMPIC Banking System	ERI Bancaire	0* (0*, 1, 0*, 1)
IMS.plus	Profile Software	0 (0*, 1)
Intellect Treasury	Intellect Design Arena	0 (0*, 0*, 12+, 4)
AutoEscrow	Ascent Business	0* (0*, 0*, 6)
Synergies	Lyst Technologies	0* (0*, 0*, 1, 5)
Azentio Treasury	Azentio Software	0 (0*, 0*, 1)
CashTrea	Credence Analytics	0 (0*, 0*, 0*+, 0*, 0*, 0*+, 3)
SaaS Treasury	FIS	0* (0*, 0*, 0*, 6+)
Enterprise Treasury and Messaging	FIS	0* (0*, 0*, 0*, 5+)
Markets	Finastra	0 (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*, 0*, 1+)
Acumen-net	Profile Software	0 (0*, 0*, 0*, 1, 6, 7, 4)
Capital Banker	Capital Banking Solutions	0 (0*, 0*, 0*, 1)
iCashpro+	Aurionpro	0* (0*, 0*, 0*, 1)
ICBS	BML Istisharat	0 (0*, 0*, 0*, 1)
iMAL	Path Solutions	0* (0*, 0*, 0*, 1)
Axia	Profile Software	0 (0*, 0*, 0*, 0*, 2)
Intellect DTB	Intellect Design Arena	0 (0*, 0*, 0*, 0*, 0*, 6)

7.0 Wealth Management

The Global Wealth Management platform market continues to show strong growth prospects as high-net-worth individuals (HNWIs) and family offices increasingly seek professional wealth management services. Technological advancements, including robo-advisory platforms and AI-driven portfolio management, are expanding the capabilities of providers, enabling more personalized and efficient solutions. The 2025 Sales League Table reflects this positive momentum, with deals steadily rising to 48, signalling sustained investor confidence and ongoing digital transformation in wealth management.

This resurgence highlights the growing role of technology in democratizing access to sophisticated wealth management tools and meeting the evolving demands of affluent clients worldwide. Technology vendors and FinTech firms are expected to continue innovating, pushing the boundaries of service delivery and client engagement in this competitive market.

7.1 Wealth Management – Private Banking & Wealth Management

7.1.1 Market Trends

Wealth managers continue to adopt innovative technologies that are reshaping the private banking landscape. A new wave of advanced solutions is driving operational efficiency and enhancing client engagement, setting the stage for further transformation in the coming years. In 2024, Private Banking systems recorded 33 deals, maintaining strong market interest. Europe remained the leading region, contributing the majority of deal activity, while Africa and the Asia-Pacific region continued to show limited deal presence.

This steady deal flow reflects ongoing investments by private banks to modernize platforms and deliver personalized, technology-enabled services to high-net-worth clients, despite regional disparities in adoption rates.

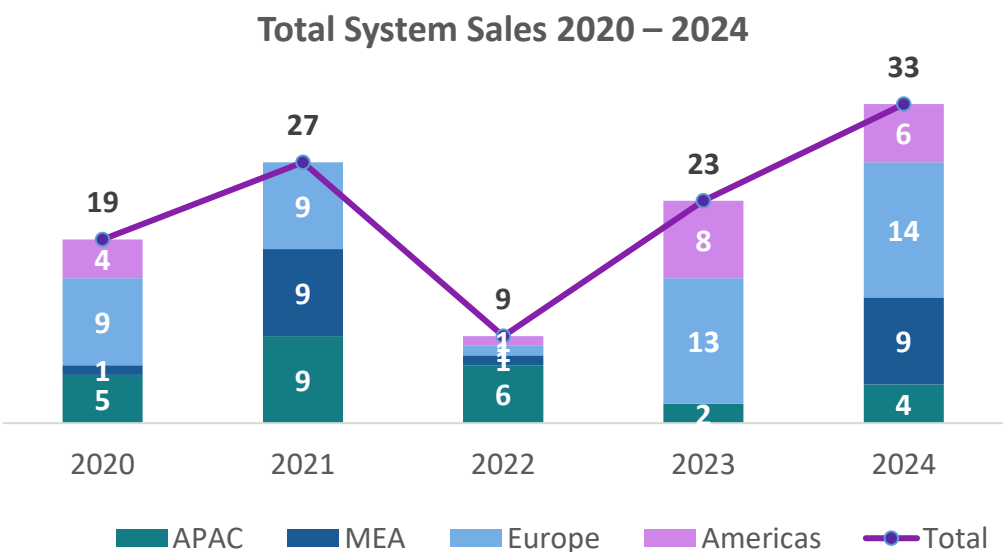


Figure 21: Market Trend for Private Banking & Wealth Management: Geographic Break-up

7.1.2 Private Banking & Wealth Management | Sales League Table

Table 15: IBSi Sales League Table 2025 – Private Banking & Wealth Management

Product	Supplier	# Deals (Previous years in brackets)
Objectway Platform	Objectway	7 (7, 2, 6, 1, 2)
Temenos Wealth	Temenos	7 (2)
Intellect AI	Intellect Design Arena	4
Finacle Wealth Management	Infosys Finacle	3 (3+, 1, 1, 1+, 1, 4)
Axia Suite	Profile Software	3 (0*, 0*, 1, 1, 1, 2, 0*, 1)
Wealth Management Platform	Addepar	2
OLYMPIC Banking System	ERI Bancaire	2 (4, 2, 1, 0*, 4, 1, 3, 2, 2, 3, 1, 2, 3, 3, 5, 2, 9, 7, 4, 6, 3, 14, 18)
FNZ Platform	FNZ	2
Centevo Suite	Profile Software	1
Finuevo Digital DI.hub	Profile Software	1
TCS BaNCS	TCS Financial Solutions	1
Plinqit	Plinqit	0* (2)
Pontera Solution	Pontera	0* (2)
CapitalPrivate	Capital Banking Solutions	0 (1, 0*, 0*, 2, 0*, 2, 4)
Client Engage & Conectus App	Objectway	0 (1)
OBS	Objectway	0 (1, 1)
Advice	Objectway	0 (0*, 2)
Ant SaaS	Objectway	0 (0*, 1)
Avaloq Core	Avaloq	0* (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*, 0*, 4, 3)
Synergies	Lyst Technologies	0* (0*, 0*, 4)
MoneyWare Digital Wealth Management	EbixCash Financial Technologies	0* (0*, 0*, 4)
OPM - SMIT2	Objectway	0 (0*, 0*, 1)
Avaloq Wealth	Avaloq	0* (0*, 0*, 1)
MoneyWare Wealth Management	EbixCash Financial Technologies	0* (0*, 0*, 0*+, 1+, 1+, 3+, 4, 18, 7)
Prospero Wealth Management	Finartis	0* (0*, 0*, 0*, 3, 3, 4)
ANT – Audit	Objectway	0 (0*, 0*, 0*, 2)
Helios	Objectway	0 (0*, 0*, 0*, 1)
MIMICS Financial Software	MIMICS, Inc	0* (0*, 0*, 0*, 1)
Standalone crypto assets platform	Avaloq	0* (0*, 0*, 0*, 1)
Eximius	Objectway	0 (0*, 0*, 0*, 0*, 0*, 4, 2, 3)
Intellect Wealth Management	Intellect Design Arena	0 (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*, 0*, 2, 5, 6, 1, 1, 1, 2)
Extend	Objectway	0 (0*, 0*, 0*, 0*, 0*, 0*, 1)
Altimis	Objectway	0 (0*, 0*, 0*, 0*, 0*, 0*, 0*, 1)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

The deal count stood at 33 with Objectway’s Objectway Platform and Temenos’s Temenos Wealth Platform both as the category leader with seven deals each in 2024, with majority of their deals in Europe for Objectway, APAC and the Americas for Temenos. Followed by Intellect AI of Intellect Design Arena with four deals, majorly in the Americas.

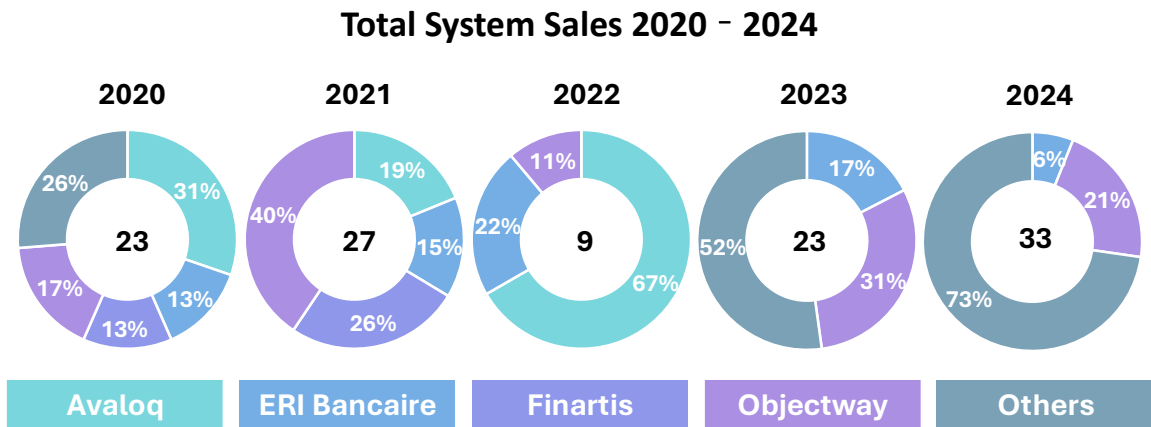


Figure 22: Private Banking & Wealth Management: Deals by Supplier 2020 – 2024

7.2 Wealth Management – Investment & Fund Management

7.2.1 Market Trends

In 2024, the Global Investment and Fund Management sector continued to navigate a challenging market environment marked by cautious investment sentiment and selective technology adoption. The category recorded 15 deals, continuing previous year’s low by being below pre-2023 levels. Fund managers increasingly focused on integrating AI and automation tools to enhance operational efficiency and regulatory compliance, driving demand for modernized platforms.

Europe maintained its leadership position in deal activity, accounting for the majority of new sales even in 2024. The rest of the regions remained relatively quiet, with limited deal activity reflecting market-specific dynamics and strategic priorities. Overall, the 2024 trends indicate a gradual stabilization as the sector adapts to evolving technological and economic pressures.

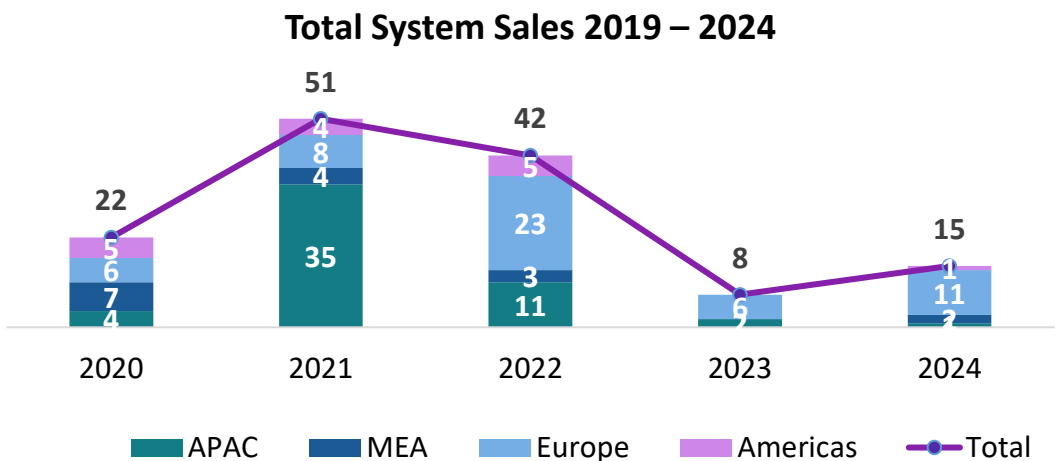


Figure 23: Market Trend for Investment & Fund Management: Geographic Break-up

8.2 InsurTech | Sales League Table

Table 17: IBSi Sales League Table 2025 – InsurTech

Product	Supplier	# Deals (Previous years in bracket)
Azentio Insurance Solutions	Azentio Software	5 (0*, 0*, 2+)
TCS BaNCS	TCS Financial Solutions	5 (10+, 3, 8+)
Magic Submission	Intellect Design Arena	4
Xponent	Intellect Design Arena	3
Risk Analyst	Intellect Design Arena	2
Aggregation Platform	Nvest	1
Intellect SEEC	Intellect Design Arena	0 (10+, 6, 10+, 7)
Azentio ONEInsurance	Azentio Software	0 (0*, 13)
Motor Claims processing	Newgen Software	0* (0*, 1)
Azentio Automation Suite	Azentio Software	0 (0*, 0*, 1+)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

TCS BaNCS for Insurance and Azentio Insurance Solutions jointly led this category with 5 deals each. TCS BaNCS had most of their deals in APAC, while Azentio with their 'Azentio Insurance Solutions' had all of their deals in the Middle East and Africa regions. Intellect Design Arena secured second place with their Magic Submission solution, with 4 deals.

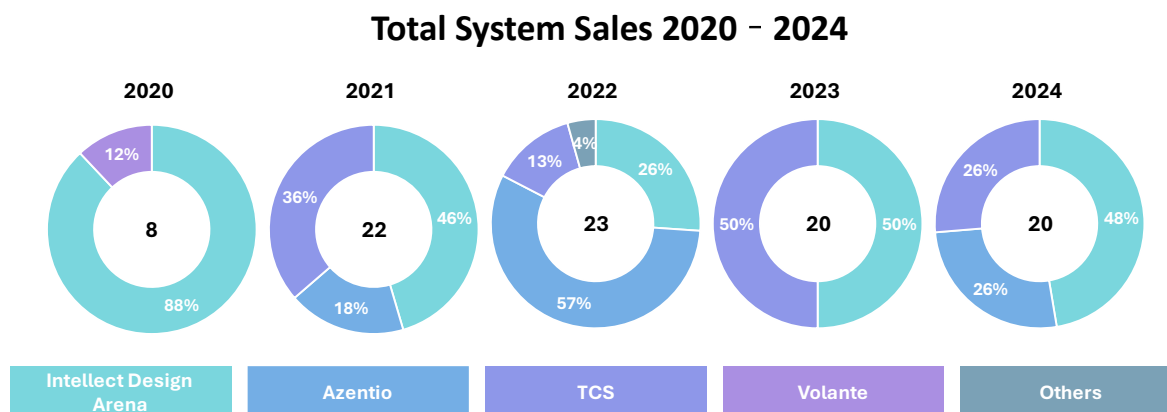


Figure 26: InsurTech Deals by Vendor 2020 – 2024

9.0 Data Warehousing & Business Intelligence

9.1 Market Trends

Banks and financial institutions continue to manage vast volumes of customer data and transactions, making advanced analytics critical to their operations. New-generation systems are increasingly replacing legacy platforms to better capture and analyze customer preferences, driving the adoption of Data Warehousing and Business Intelligence (BI) tools. This reduced deal count reflects measured investment as institutions balance modernization efforts with evolving data governance requirements.

The focus remains on leveraging BI capabilities to enhance decision-making, improve customer insights, and optimize operational efficiency across banking functions.

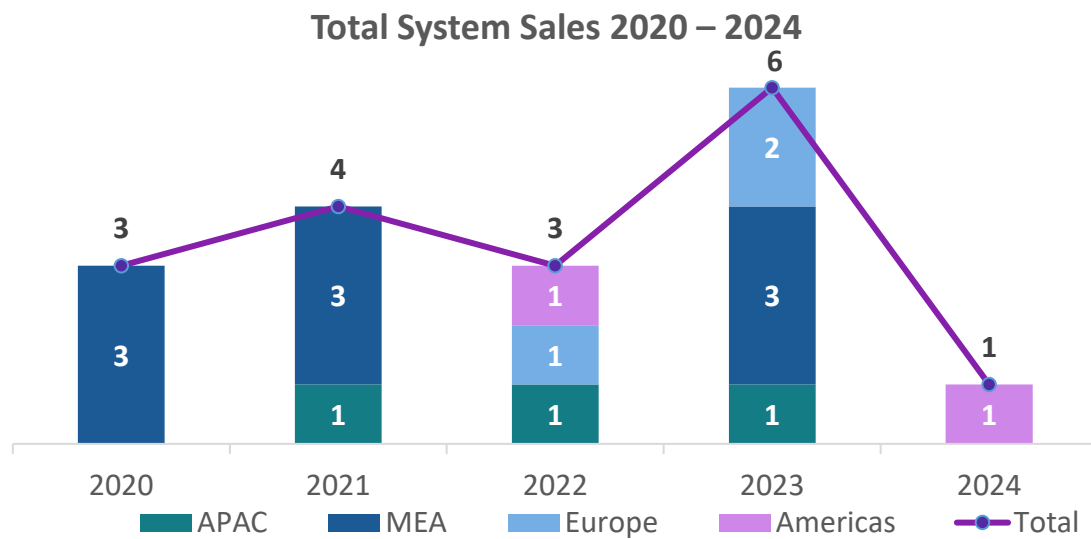


Figure 27: Market Trend for Data Warehousing & Business Intelligence: Geographic Break-up

9.2 Data Warehousing & Business Intelligence | Sales League Table

Table 18: IBSi Sales League Table 2025 – Data Warehousing & Business Intelligence

Product	Supplier	# Deals (Previous years in bracket)
Technology and Architecture	Temenos	1
Data streaming-as-a-service	Finastra	0 (2+)
Fusion Retail Analytics	Finastra	0 (2+, 2)
BanksAnalytics	Capital Banking Solutions	0 (1, 1)
OFSDf, PFT, FTP	EgabiFSI	0 (1)
KiyaAI Analytical Solution	KiyaAI	0* (0*, 1)
DW - Data warehouse engine	Asseco	0* (0*, 0*, 2)
AutoMIS	Autosoft Dynamics	0* (0*, 0*, 1)
Azentio Business Intelligence	Azentio Software	0 (0*, 0*, 1)
iMAL	Path Solutions	0* (0*, 0*, 0*, 2)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

Temenos led this category with its ‘Technology and Architecture’ solution with its deal taking place in the Americas.

10.8 Treasury & Risk Management

10.8.1 Market Trends

The Treasury & Risk Management category, introduced in SLT 2023, continues to be recognized as a vital segment within the global banking technology market. This category includes vendors that have reported deals spanning both Treasury and Risk Management systems. In 2024, the market sustained its importance, with steady interest from financial institutions aiming to enhance working capital management and risk mitigation capabilities.

10.8.2 Treasury & Risk Management | Sales League Table

Table 19: IBSi Sales League Table 2024 – Treasury & Risk Management

Supplier	# Deals (Previous years in bracket)
Temenos	27 (66, 36,39)
Nasdaq (Adenza)	17 (27, 21, 42)
Cobis Topaz	8
ALMIS International	2
Azentio Software	2
Finastra	0 (7, 3)
Profile Software	0 (6,6)

* Data not submitted for the given year; + Has additional domestic deals covered in the Domestic SLT tables

Footnote 1. Excluding domestic deals for both India and USA. Domestic deals are those deals where local suppliers sell to local institutions with no RFP/international participation.

The category recorded a total of 52 deals in 2024. Temenos stood was the category leader with their Temenos Treasury and Temenos Risk & Compliance accounting for 27 deals. Followed by Nasdaq (Adenza) accounting for 17 deals or ~32% share of the number of deals in this category.

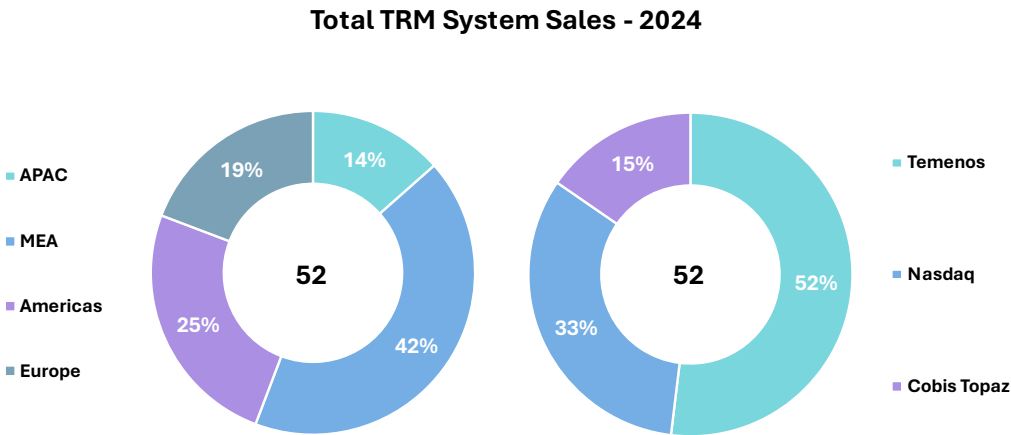


Figure 28: 2023 Deals Analysis – Treasury & Risk Management

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

13.1 Market Trends

Neo, Challenger, and Digital-Only Banks continue to experience rapid growth, driven by the next generation's demand for modern technology, seamless banking experiences, competitive interest rates, and innovative offers. In 2024, the category recorded 74 deals, reflecting a slight decline from the previous year but maintaining strong momentum as these banks expand their market presence globally.

Temenos and Infosys Finacle the category leaders secured 23 deals each, underscoring their dominance in servicing digital-first banking platforms. Other notable contributors included Cobis Topaz and Vilja Solutions, each with 6 deals. Middle East & Africa (MEA) & Americas continued to show healthy activity, supporting the global expansion of digital-only banking services. Core & Payments systems remained most in-demand, highlighting the critical role of foundational banking technology in emerging models.

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

Table 22: IBSi Sales League Table 2024 | Neo, Challenger & Digital-only Banks

Supplier	# Deals (Previous years in brackets)
Infosys Finacle	23 (19, 7, 0*, 3)
Temenos	23 (19, 15, 34, 41)
Cobis Topaz	6 (7)
Vilja Solutions	6 (6, 4)
BML Istisharat	2 (0*, 0*, 1)
Finastra	2 (3, 5, 2)
Flagright	2
Intellect Design Arena	2 (0*, 0*, 0*, 24)
Profile Software	2 (0*, 0*, 1)
SBS	2 (0*, 1, 2)
Fenergo	1
Murex	1 (2, 1)
TCS Financial Solutions	1 (8, 1, 2)
Nium	1
Azentio Software	0 (3, 1)
Nasdaq	0 (3, 2, 8)
Asurity	0* (1)
Bankjoy	0 (1)
Dock	0* (1)
FacePhi	0* (1)
ICS FS	0* (1, 1, 0*, 1)
MANTL	0* (1)
Plinqit	0* (1)
Thunes	0* (1)

Unica	0 (1)
Wise	0* (1)
Thought Machine	0* (0*, 9, 2, 4)
KiyaAI	0 (0*, 3, 2)
Skaleet	0* (0*, 3)
Profinch	0* (0*, 2)
Software Group	0* (0*, 1, 1)
Codebase	0* (0*, 1)
i2c	0* (0*, 1)
Yethi Consulting	0* (0*, 1)
BPC Group	0* (0*, 0*, 4)
Backbase	0* (0*, 0*, 2, 2)
ACI Worldwide	0* (0*, 0*, 1, 4)
Bankware Global	0* (0*, 0*, 1)
Bantotal	0* (0*, 0*, 1)
Avaloq	0* (0*, 0*, 1)
Tookitaki	0* (0*, 0*, 1)
i-exceed	0* (0*, 0*, 0*, 2)
Customer XPs	0* (0*, 0*, 0*, 1)
Volante Technologies	0* (0*, 0*, 0*, 1)
EpikInDiFi	0* (0*, 0*, 0*, 1)
Moddefin	0* (0*, 0*, 0*, 1)

Infosys Finacle and Temenos tied up for the first spot each with 23 deals each with digital-only banks. Followed by Cobis Topaz & Vilja Solutions with 6 deals each with digital-only banks respectively.

14.0 IBSi SLT 2024 – Islamic Sales League Table

14.1 Market Trends

Islamic Banking continues its steady progression toward mainstream adoption, with an increasing number of commercial banks establishing dedicated Islamic banking divisions or subsidiaries. While the Middle East and Africa (MEA) region remains the dominant market, accounting for approximately 80% of deals, the sector’s influence extends globally with emerging interest in other regions. The IBSi Sales League Table 2025 recorded 87 deals from 11 suppliers, showing a slight increase compared to the previous year.

Core Banking remains the cornerstone of Islamic banking technology, representing 29 deals within Universal Banking, led by Temenos alongside notable contributions from BML Istisharat and ICSFS. Retail payments solutions also saw robust growth, as institutions prioritized Sharia-compliant payment frameworks to meet market demands. This reflects a holistic approach to Islamic banking transformation across multiple system categories with a total of 21 deals all recorded by Temenos.

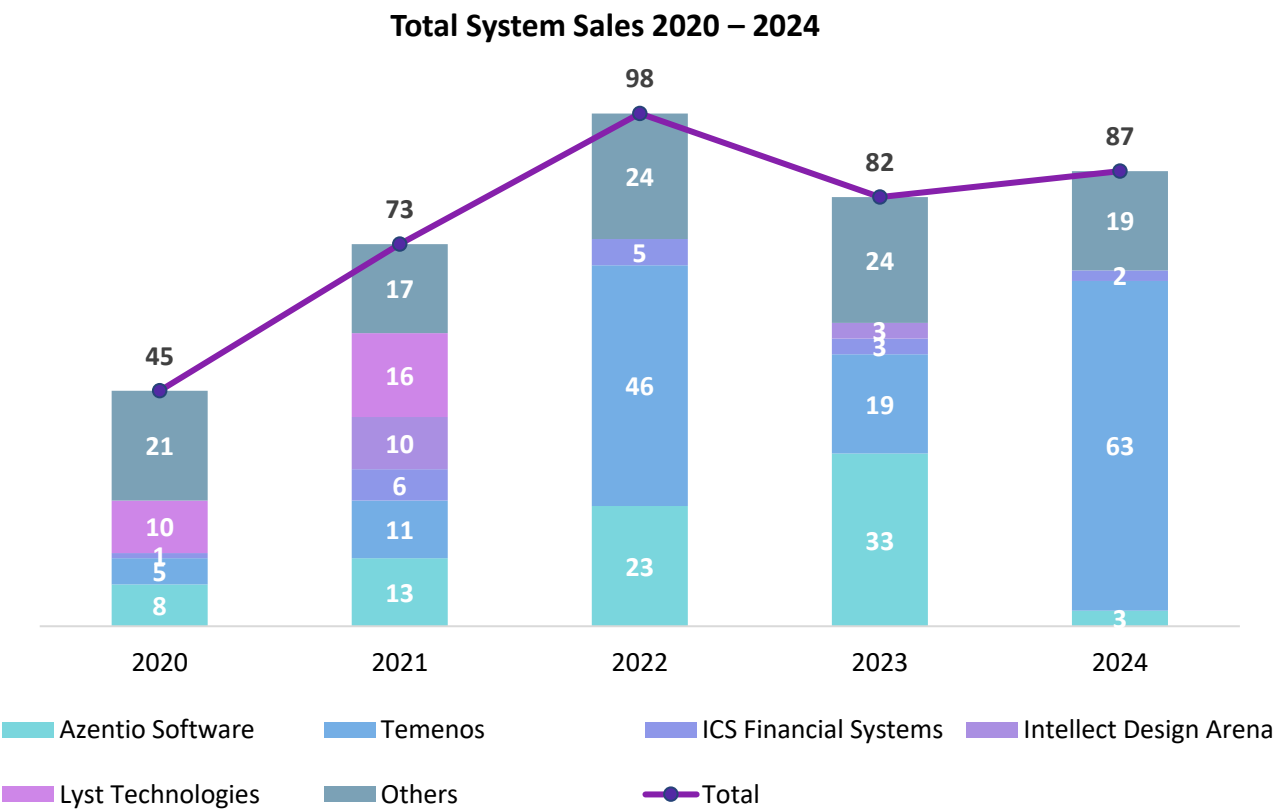


Figure 33: Supplier Trends for Islamic Sales League Table

14.2 Islamic Sales League Table

Table 23: IBSi Islamic Sales League Table 2024

Product	Supplier	New-name customers signed in 2025 (Previous years in brackets, with most recent first)
Temenos Payments	Temenos	21 (1, 12)
Temenos Core Banking Services (Temenos Transact)	Temenos	19 (14, 14, 11, 5, 5, 5, 7, 7, 3, 4, 10, 3, 4, 7)
Temenos Digital	Temenos	9 (1, 7)
Temenos Treasury	Temenos	6 (0*, 6)
Temenos Risk & Compliance	Temenos	3 (3, 0*)
Worx Customer Service	Cubic Systems	3
Worx Digital Banking	Cubic Systems	2
AMLOCK	Azentio Software	2
MX.3	Murex	2 (2, 2, 4, 1, 1)
ICBS (Integrated Computerized Banking System)	BML Istisharat	2 (0*, 2, 1, 1, 1, 0*, 0*, 1, 0*, 0*, 2, 0*, 1, 1)
ICS BANKS	ICS Financial Systems	2 (3, 0*, 1)
Temenos Wealth	Temenos	2
Infrastructure, Technology and Architecture	Temenos	2
Worx Digital Banking	Cubic Systems	1
Transaction banking	Mindgate	1
CapitalPayments	Capital Banking Solutions	1
CapitalConnect	Capital Banking Solutions	1 (1, 0*)
Global PAYplus	Finastra	1
CLM	Fenergo	1
Essence	Finastra	1 (0*, 0*, 0*, 0*, 0*, 2)
CapitalBanker	Capital Banking Solutions	1 (0*, 0*, 0*, 0*, 0*, 0*, 2)
Azentio Islamic Banking	Azentio Software	0 (7, 5, 7)
Azentio Islamic Banking	Azentio Software	0* (6, 1)
Azentio One DMS solution	Azentio Software	0 (4, 0*)
Azentio One Lending Suite	Azentio Software	0 (4, 0*, 4)
Azentio One Lending Solution	Azentio Software	0 (4, 0*, 2)
Azentio One Digital Solution	Azentio Software	0 (2, 0*)
Intellect iGCB	Intellect Design Arena	0* (2, 0*)
Azentio Islamic Banking	Azentio Software	0 (1, 3)
Azentio Islamic Banking	Azentio Software	0 (1, 1)
Azentio OneBanking- Risk & Analytics	Azentio Software	0 (1, 0*)
AutoResilience	Ascent Buisness	0* (1, 0*)
CapitalCompliance	Capital Banking Solutions	0 (1, 0*)
Finacle Core Banking	Infosys Finacle	0 (1, 0*)
Finacle CRM	Infosys Finacle	0 (1, 0*)
Finacle Digital Engagement Suite	Infosys Finacle	0 (1, 0*)
Finacle Lending Suite	Infosys Finacle	0 (1, 0*)
Finacle Lending Suite	Infosys Finacle	0 (1, 0*)
Finacle Payments Suite	Infosys Finacle	0 (1, 0*)

Finacle Payments Suite	Finacle Payments Suite	0* (1, 0*)
Finacle Treasury	Infosys Finacle	0 (1, 0*)
Intellect iGCB	Intellect Design Arena	0* (1, 0*)
OFSDF, PFT, FTP	EgabiFSI	0 (1, 0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (1, 0*, 0*, 1)
TCS BaNCS	TCS Financial Solutions	0* (1, 0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (1, 0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (1, 0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (1, 0*)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (1, 0*)
TCS BaNCS	TCS Financial Solutions	0 (1, 0*)
Volpay	Volpay	0* (1, 0*)
Temenos FCM	Temenos	0 (0*, 7)
ICS BANKS® Universal Banking Solution	ICS Financial Systems	0 (0*, 5, 4, 1)
Azentio Islamic Banking	Azentio Software	0 (0*, 3)
Digibanc	Codebase	0* (0*, 4)
AutoBCM	Ascent Business	0* (0*, 3)
Core Banking Platform	Skaleet	0* (0*, 3)
Azentio Islamic Banking	Azentio Software	0 (0*, 1)
MicrofinancePlus	EgabiFSI	0 (0*, 2)
Finastra ARC	Finastra	0 (0*, 1)
Summit	Finastra	0 (0*, 1)
Vault Core	Thought Machine	0* (0*, 1, 1+)
SBP	SBS	0* (0*, 1)
AutoEscrow	Ascent Business	0* (0*, 1, 1)
Kondor	Finastra	0 (0*, 1)
Tenjin Enterprise	Yethi Consulting	0* (0*, 1)
Azentio ONEBanking	Azentio Software	0 (0*, 4)
Mobile Banking	Finastra	0 (0*, 1)
Azentio ONEBanking	Azentio Software	0 (0*, 2)
Intellect iGCB	Intellect Design Arena	0 (0*, 0*, 7)
Synergies	Lyst Technologies	0* (0*, 0*, 5)
Synergies	Lyst Technologies	0* (0*, 0*, 5)
Azentio ONEBanking	Azentio Software	0 (0*, 2)
Synergies	Lyst Technologies	0* (0*, 0*, 4)
Intellect Digital Lending	Intellect Design Arena	0 (0*, 0*, 3)
Azentio Universal Banking	Azentio Software	0 (0*, 1)
Synergies	Lyst Technologies	0* (0*, 0*, 1, 5, 0*, 2, 5)
Synergies	Lyst Technologies	0* (0*, 0*, 1, 5)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (0*, 0*, 1, 3, 3, 2, 1)
BankPlus	EgabiFSI	0 (0*, 0*, 1)
TCS BaNCS	TCS Financial Solutions (TCS BaNCS)	0* (0*, 0*, 1)
Acumen.plus	Profile Software	0 (0*, 0*, 1)
AutoLOS	Autosoft Dynamics	0* (0*, 0*, 1)

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

Universal Banking Core	Lending Retail
Wholesale Banking Treasury & Capital Markets	Digital Banking & Channels
Lending Corporate	Risk and Compliance
Payment Systems Retail	Wholesale Banking Transaction Banking
Private Banking & Wealth Management	Payment Systems Wholesale
Retail Banking Core	CRM
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 – Payment | Retail – Temenos Core Banking by Temenos was the leader in the category with 21 deals

Islamic – Universal Banking Core – Temenos Core Banking by Temenos was the leader in the category with 22 deals. BML Istisharat, ICSFS and Capital Banking's Islamic Core solutions together jointly followed Temenos with 2 deals each.

Islamic – Digital Banking & Channels – Temenos with its Temenos Digital was the leader with 9 deals followed by Cubic Systems with its Worx Digital Banking with 2 deals.

Islamic – Wholesale Banking Treasury – Temenos Treasury by Temenos was the leader with 6 deals recorded in this category. This is followed by MX.3 of Murex who closely follows with 2 deals recorded in Islamic Wholesale Banking Treasury.

Islamic – Risk Management – Risk Management saw Temenos as the category leader with three deals for its Temenos Risk and Compliance solution.

Islamic – Lending | Retail – Azentio Banking Islamic Leasing & Financing Solution by Azentio Software is the category leader of Retail lending with 1 deal.

Islamic – Compliance Management – Azentio's AMLOCK- Financial Crime and Compliance Management solution is the category leader with 2 recorded deals, followed by Fenergo's CLM solution with 1 deal.

Islamic – Private Banking & Wealth Management – Temenos with its Temenos Wealth solution is at the category leader with 2 deals, followed by TCS BaNCS solution by TCS Financial Solutions stands with 1 deal.

15.0 IBSi Industry Leader Special Awards

While the SLT Leadership Club recognizes the best performing systems in different categories and geographies, the IBSi Industry Leader Special Awards provides an understanding of leading suppliers in niche sub-categories based on key global and regional trends.

- **Europe | Compliance Management:** SBS was a leader in Europe for its SBP Regulatory Reporting with 15 deals recorded using this solution.
- **Europe | Retail Payment:** SBS was a leader in Europe with its solution - SBP Payments recording 17 deals.
- **India | Loan Origination:** Loan Origination in India was dominated by Uncia.
- **Digital Banking & Channels | Mobile Banking:** NETinfo is recognized for its solutions for Mobile Banking under Digital Banking.
- **Transaction Banking | Collections:** AurionPro is recognized in the Trade Finance category for their solutions.
- **India | Supply Chain Finance:** Veefin signed the most deals for Supply Chain Finance among India domestic vendors in 2024. The vendor primarily signed deals with leading banking and financial institutions across APAC & MEA.
- **Europe | Retail Banking – Core:** Vilja Solutions is recognized for its Vilja Deposits Solutions signing 6 deals all across Europe.
- **Regional Leaders:**
 - **North America:** Finastra was the top-performing player in the Americas, with 130 deals with its 12 products. Intellect Design Arena stood second with 22 deals in the region across 9 products.
 - **Latin America:** Cobis Topaz was the regional leader with 15 deals across nine system types. Infosys Finacle stood second with 14 deals for their solutions in the region.
 - **APAC:** KiyaAI is the regional leader of the APAC with 152 deals across 9 products. Infosys Finacle followed with 105 deals for its solutions across 9 systems.
 - **Europe:** Finastra acquired the first position in Europe with 43 deals. It was followed by SBS for 39 deals.
 - **Middle East:** Temenos was recognized as a regional leader for the Middle East region as it signed 38 deals across 6 products. They were followed by KiyaAI with 37 deals across 7 products.
 - **Africa:** Temenos was the regional leader with 45 deals across 7 products. Infosys Finacle followed with 44 deals across 8 products.



- **Star Performance | SLT New Entrants:**

- **Digital Banking & Channels:** Techurate is to be recognized as a Star Performer | SLT New Entrant for Digital Banking & Channels, thanks to its TigiOS Platform.
- **InsurTech:** Nvest is recognized as a Star Performer | SLT New Entrant in InsurTech, for its Aggregation Platform - insurance solutions.
- **Compliance Management:** Cleareye.ai is to be recognized as a Star Performer | SLT New Entrant for Compliance Management, thanks to its ClearTrade Platform.

16.0 IBSi SLT Leadership Club

The SLT Leadership Club 2025 identifies the prominent systems that have made their mark in 2024. The leaders are identified across 23+ 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 Banks & Challenger 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 1: IBSi Sales League Table 2025 | Category Leaders

IBSi SLT 2025 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Compliance Management			
1	Fenergo	CLM	39
2	KiyaAI	KiyaAI Anti-Money Laundering Solution	35
CRM			
1	Infosys Finacle	Finacle CRM	16
2	KiyaAI	KiyaAI Digital Core Banking Solution	5
Cyber/Digital Security			
1	Cobis Topaz	OFD (Online Fraud Detection)	6
Data Warehouse BI			
1	Temenos	Technology and Architecture	1
Digital Banking & Channels			
1	Temenos	Temenos Digital	28
2	KiyaAI	KiyaAI Digital Banking Solution	19
Document Management			
1	Cubic Systems	Worx OCR	1
Enterprise Reconciliation			
1	KGSIL	Marve.ai	1
InsurTech			
1	TCS Financial Solutions	TCS BaNCS for Insurance	5
1	Azentio	Azentio Insurance Solutions	5
2	Intellect Design Arena	Magic Submission	4
Investment & Fund Management			
1	Profile Software	Axia Suite	5
1	Profile Software	Centevo Suite	5
2	Objectway	Objectway BPaaS	3

IBSi SLT 2025 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Lending Corporate			
1	Infosys Finacle	Finacle Lending Suite	18
2	KiyaAI	KiyaAI Digital Lending Solution	9
Lending Retail			
1	Infosys Finacle	Finacle Lending Suite	18
2	Intellect Design Arena	Intellect iGCB	12
Payment Systems Retail			
1	Temenos	Temenos Payments	49
2	Infosys Finacle	Finacle Payments Suite	17
2	SBS	SBP Payments	17
Payment Systems Wholesale			
1	Finastra	Global PAYplus	32
2	Infosys Finacle	Finacle Payments Suite	20
Private Banking & Wealth Management			
1	Objectway	Objectway Platform	7
1	Temenos	Temenos Wealth	7
2	Intellect Design Arena	Intellect AI	4
Process Automation BPM			
1	KiyaAI	KiyaAI Digital Core Banking Solution	7
2	Cubic Systems	Worx Digital Banking	1
Procurement Management			
1	Cubic Systems	Microsoft Dynamics 365 F &O	1
Retail Banking Core			
1	Intellect Design Arena	Intellect iGCB	13
2	TCS Financial Solutions	TCS BaNCS	7
Risk Management			
1	Temenos	Temenos Risk & Compliance	12
2	Nasdaq	AxiomSL	5
Robotic Process Automation			
1	KiyaAI	KiyaAI Chatbot Solution	2
Treasury & Risk Management			
1	Temenos	Temenos Treasury, Temenos Risk & Compliance	27
2	Nasdaq	Calypso, AxiomSL	17
Universal Banking Core			
1	Temenos	Temenos Core Banking	46
2	Infosys Finacle	Finacle Core Banking	14
Wholesale Banking Transaction Banking			
1	Infosys Finacle	Finacle Corporate Banking Solution Suite	19
2	Intellect Design Arena	iGTB CBX	14
Wholesale Banking Treasury & Capital Markets			
1	Murex	MX.3	37
2	Finastra	Kondor	26

IBSi SLT 2025 CATEGORY LEADERS			
Rank	Supplier	Product	# Deals
Islamic – Payment Retail			
1	Temenos	Temenos Core Banking	21
Islamic – Universal Core			
1	Temenos	Temenos Core Banking	22
2	BML Istisharat	ICBS (Integrated Computerized Banking System)	2
2	ICSFS	ICS BANKS	2
2	Capital Banking	CapitalBanker, CapitalConnect	2
Islamic – Digital Banking & Channels			
1	Temenos	Temenos Digital	9
2	Cubic Systems	Worx Digital Banking	2
Islamic – Wholesale Banking Treasury			
1	Temenos	Temenos Treasury	6
2	Murex	MX.3	2
Islamic – Risk Management			
1	Temenos	Temenos Risk & Compliance	3
Islamic – Lending Retail			
1	Azentio	Azentio Banking Islamic Leasing & Financing Solution	1
Islamic – Compliance Management			
1	Azentio	AMLOCK- Financial Crime and Compliance Management	2
2	Fenergo	CLM	1
Islamic – Private Banking & Wealth Management			
1	Temenos	Temenos Wealth	2
2	TCS Financial Solutions	TCS BaNCS	1

Table 2: IBSi Sales League Table 2025 | Neo Banks & Challenger Banks

IBSi SLT 2025 NEO, CHALLENGER, & DIGITAL-ONLY BANKS			
Rank	Supplier	Product	# Deals
1	Infosys Finacle	Finacle Core Banking, Finacle Digital Engagement Suite, Finacle Treasury, Finacle Corporate Banking Solution Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM	23
1	Temenos	Temenos Core Banking Services (Temenos Transact), Temenos Payments, Temenos Digital, Temenos Risk & Compliance, Temenos Treasury, Technology and Architecture	23
2	Cobis Topaz	Gerenciador de Lastros, Gestão de Caixa, Asset Pro, Topaz OFD	6
2	Vilja Solutions	Vilja Platform	6

Table 3: IBSi Sales League Table 2025 | Regional Leaders

IBSi SLT 2025 REGIONAL LEADERS			
Rank	Supplier	Product	# Deals
North America			
1	Finastra	Essence, Summit, Kondor, Opics, ARC, Global PAYplus, Payments To Go, FMS - Total Messaging SaaS, FMS - Total Screening SaaS, Total Messaging Payments SaaS, Phoenix Core Banking, MalauzAI Digital Banking	130
2	Intellect Design Arena	Intellect iGCB, iGTB CTX, iGTB Integration, iGTB CBX, VAM, iGTB PSH, Magic Submission, Xponent, Risk Analyst	22
LATAM			
1	Cobis Topaz	Topaz One, Topaz Core Banking, BankPro, Gerenciador de Lastros, Gestão de Caixa, Efinanceira, Asset Pro, Derivativos, Topaz OFD/Online Fraud Detection	15
2	Infosys Finacle	Finacle Corporate Banking Solution Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle CRM, Finacle Core Banking	14
APAC			
1	KiyaAI	KiyaAI Anti-Money Laundering Solution, KiyaAI Chatbot Solution, KiyaAI Digital Banking Solution, KiyaAI Digital Core Banking Solution, KiyaAI Digital Lending Solution, KiyaAI FATCA CRS, KiyaAI Loan Management Solution, KiyaAI Omnichannel and Payments Solution, KiyaAI UPI & Merchant Management Solution	152
2	Infosys Finacle	Finacle Asset Liability Management, Finacle Core Banking, Finacle Corporate Banking Solution Suite, Finacle CRM, Finacle Digital Engagement Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle Treasury, Finacle Wealth Management	105
Europe			
1	Finastra	ARC, Essence, Fusion Invest, Global PAYplus, Kondor, Opics, Payments To Go, Sophis, Summit	43
2	SBS	SBP Core Banking, SBP Lending, SBP Payments, SBP Regulatory Reporting, SFP Wholesale Financing	39
Middle East			
1	Temenos	Technology and Architecture, Temenos Core Banking Services (Temenos Transact), Temenos Digital, Temenos Payments, Temenos Risk & Compliance, Temenos Treasury	38
2	KiyaAI	KiyaAI Anti-Fraud Solution, KiyaAI Anti-Money Laundering Solution, KiyaAI Chatbot Solution, KiyaAI Digital Banking Solution, KiyaAI Digital Core Banking Solution, KiyaAI Digital Lending Solution, KiyaAI FATCA CRS	37
Africa			
1	Temenos	Infrastructure, Technology and Architecture, Temenos Core Banking Services (Temenos Transact), Temenos Digital, Temenos Payments, Temenos Risk & Compliance, Temenos Treasury, Temenos Wealth	45
2	Infosys Finacle	Finacle Core Banking, Finacle Corporate Banking Solution Suite, Finacle CRM, Finacle Digital Engagement Suite, Finacle Lending Suite, Finacle Payments Suite, Finacle Treasury, Finacle Wealth Management	44

Table 4: IBSi Sales League Table 2025 | Domestic Leaders

IBSi SLT 2025 DOMESTIC LEADERS – SUPPLIERS		
Rank	Supplier [System Names]	# Deals [# System]
US		
1	Finastra [Global PAYplus, FMS - Total Messaging SaaS, FMS - Total Screening SaaS, Payments To Go, Total Messaging Payments SaaS, Phoenix Core Banking, MalauzAI Digital Banking, Kondor, Opics, Summit]	121 [10]
2	Jack Henry [SilverLake System, Core Banking Platform, Banno Digital Platform, Loan Vantage]	10 [4]
India		
1	KiyaAI [KiyaAI Digital Core Banking Solution, KiyaAI UPI & Merchant Management Solution, KiyaAI Omnichannel and Payments Solution, KiyaAI Anti-Money Laundering Solution, KiyaAI Digital Banking Solution, KiyaAI Loan Management Solution]	92 [6]
2	Infosys Finacle [Finacle Core Banking, Finacle Payments Suite, Finacle Asset Liability Management, Finacle CRM, Finacle Digital Engagement Suite, Finacle Treasury, Finacle Corporate Banking Solution Suite, Finacle Wealth Management, Finacle Lending Suite]	63 [9]
India Domestic Special Awards		
Compliance Management		
1	KiyaAI [KiyaAI Anti-Money Laundering Solution]	6
2	Azentio [AMLOCK- Financial Crime and Compliance Management]	1
Corporate Banking Lending		
1	KiyaAI [KiyaAI Digital Lending Solution]	11
2	Infosys Finacle [Finacle Digital Engagement Suite]	7
Digital Banking & Channels		
1	KiyaAI [KiyaAI Digital Banking Solution]	13
2	Infosys Finacle [Finacle Digital Engagement Suite]	3
InsurTech		
1	Nvest [Bancassurance Aggregation Platform, Customer Onboarding Platform, Partner Management and Distribution Platform, Benefit Illustration, Quote Generation]	15
2	TCS Financial Solutions [TCS BaNCS]	3
Investment Fund		
1	Credence Analytics [iDeal Funds 5.5]	5
2	KGISL [Marvel.ai]	1
Retail Banking Lending		
1	Credgenics [Credgenics]	29 [35, 34, 46]
2	Veefin [Ezee.ai]	16
Retail Banking Payments		
1	KiyaAI [KiyaAI Omnichannel and Payments Solution, KiyaAI UPI & Merchant Management Solution]	30
2	Mindgate [UPI + IMPS, UPI Switch, BBPS, UPI, UTxO CBDC, PFMS]	12
Universal Core		
1	KiyaAI [KiyaAI Digital Core Banking Solution]	21

2	Infosys Finacle [Finacle Core Banking]	9
Wholesale Banking Transaction		
1	Infosys Finacle [Finacle Corporate Banking Solution Suite]	7
2	Veefin [Veefin Supply Chain Finance]	6

Table 5: IBSi Sales League Table 2025 – Global Leadership | Product Breadth

IBSi SLT 2025 – GLOBAL LEADERSHIP PRODUCT BREADTH		
Rank	Supplier [Category Names]	# Total Deals [# of systems]
1	TCS Financial Solutions [Retail Banking Core, Digital Banking Channels, Wholesale Banking Treasury, Wholesale Banking Transaction, Private Banking, Lending Retail, Lending Corporate, Investment Fund, Payment Wholesale, Payment Retail, Compliance Management, InsurTech]	12 [45]
2	Infosys Finacle [Universal Banking Core, Digital Banking Channels, Wholesale Banking Treasury, Wholesale Banking Transaction, Private Banking, Lending Retail, Lending Corporate, Payment Wholesale, Payment Retail, Risk Management, CRM]	11 [207]
3	KiyaAI [Universal Banking Core, Digital Banking Channels, Lending Retail, Lending Corporate, Payment Retail, Risk Management, Compliance Management, CRM, Process Automation BPM, Robotic Process Automation]	10 [197]

Table 6: IBSi Sales League Table 2025 – Global Leadership | Geographic Spread

IBSi SLT 2025 – GLOBAL LEADERSHIP GEOGRAPHIC SPREAD		
Rank	Supplier [Country Names]	# Countries
1	Temenos [Angola, Argentina, Australia, Bahrain, Bolivia, Cambodia, Canada, Curacao, Cyprus, Egypt, Ethiopia, France, Ghana, India, Indonesia, Iraq, Ireland, Ivory Coast, Kenya, Lebanon, Liberia, Libya, Luxembourg, Malawi, Malaysia, Mauritania, Mexico, Mozambique, Myanmar, Netherlands, Nigeria, Oman, Pakistan, Paraguay, Philippines, Qatar, Sao Tomé and Príncipe, Saudi Arabia, Seychelles, Sierra Leone, South Africa, Spain, Sudan, Switzerland, Syria, Timore Leste, Tunisia, UAE, Uganda, United Arab Emirates, United Kingdom, USA, Vietnam]	55
2	Finastra [Angola, Australia, Austria, Bahrain, Belgium, Belize, Canada, Cape Verde, Chile, Costa Rica, Cote d'Ivoire, Cyprus, Czech Republic, Denmark, Egypt, Estonia, France, Germany, Ghana, Greece, India, Indonesia, Israel, Italy, Japan, Jordan, Kenya, Kuwait, Libya, Luxembourg, Malaysia, Mexico, Morocco, New Zealand, Oman, Philippines, Poland, Portugal, Qatar, Romania, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Taiwan, Tanzania, Thailand, United Kingdom, United States, Vietnam]	53
3	Intellect Design Arena [Angola, Australia, Belize, Brazil, Canada, China, Colombia, Cyprus, Denmark, Egypt, France, India, Iraq, Ireland, Ivory Coast, Japan, Jordan, KSA, Kuwait, Lebanon, Liberia, Libya, Luxembourg, Malawi, Malta, Mauritania, Mexico, Mozambique, Nigeria, Pakistan, Palestine, Philippines, Qatar, São Tomé and Príncipe, Saudi Arabia, Seychelles, Sri Lanka, Sudan, Sweden, Timor-Leste, Tunisia, UAE, UK, USA, Vietnam]	27

17.0 IBSi SLT Industry Leader Special Awards

While the SLT Leadership Club recognises the best-performing systems in different categories and geographies, IBSi Industry Leader Special Awards provide an understanding of leading suppliers in each category and region. Eight suppliers qualified to deserve the Industry Leader Special Awards in 2025, as seen in the tables below.

Table 7: IBSi Sales League Table 2025 | Industry Leader Special Awards

IBSi SLT 2025 INDUSTRY LEADER SPECIAL AWARDS		
Sr. No.	Category	Suppliers
1	Europe Compliance Management	SBS
2	Europe Retail Payment	SBS
3	India Loan Origination	Uncia
4	Digital Banking & Channels Mobile Banking	NetInfo
5	Transaction Banking Collections	AurionPro
6	India Supply Chain Finance	Veefin
7	Europe Retail Banking – Core	Vilja Solutions

Table 8: IBSi Sales League Table 2025 – Star Performance | SLT New Entrant

IBSi SLT 2025 STAR PERFORMANCE SLT NEW ENTRANTS		
#	Supplier	# Deals
Digital Banking & Channels		
1	Techurate [TigiOS]	12
InsurTech		
1	Nvest [Bancassurance Aggregation Platform, Customer Onboarding Platform, Partner Management and Distribution Platform, Benefit Illustration, Quote Generation]	16
Compliance Management		
1	Clareye.ai [ClearTrade]	5

19.0 Conclusion

Despite ongoing global uncertainties, 2024 witnessed a resilient expansion in deal activity across multiple banking technology segments within the SLT. Financial institutions continued to prioritize investments in core banking modernization, digital banking expansion, and wholesale banking capabilities, signalling sustained confidence in technology-driven transformation.

Digital Banking Channels, Payment Wholesale, Wholesale Banking Treasury and Universal Core Banking, emerged as focal points, with notable growth in payment systems reflecting evolving consumer needs. Cybersecurity and Risk & Compliance segments experienced a marked resurgence, emphasizing banks' commitment to fortifying defenses against evolving digital threats while ensuring regulatory adherence. Geographically, the APAC and Americas regions led deal volumes, driven by progressive regulatory environments and an increasing demand for innovative banking solutions, including open banking and embedded finance.

Nikhil Gokhale, Director - Research & Digital Properties, said, "The strong rebound in deal activity in 2025 demonstrates that, despite economic challenges and regulatory shifts, the momentum toward digital transformation in banking remains unstoppable. Financial institutions are increasingly embracing modular solutions, cloud-native infrastructures, and embedded finance, underlining their commitment to modernization and resilience. The ongoing shift towards Wholesale Banking, Payments and digital-first solutions highlights a market adapting rapidly to evolving customer expectations and institutional demands. This transformation not only reinforces the strategic importance of technology in banking but also emphasizes the growing need for agile, scalable systems to drive future success in an increasingly complex financial ecosystem."

Looking forward, the banking technology landscape is poised for continued growth driven by digital transformation, advanced risk frameworks, and evolving customer expectations. The sustained emphasis on universal banking platforms, enriched digital channels, and prudent risk management reflects a strategic pivot toward operational agility and superior client engagement.

In conclusion, SLT 2025 forecasts a transformative phase where digital innovation and robust governance converge, enabling banks to capitalize on emerging opportunities while navigating the complexities of a rapidly evolving financial ecosystem. This sets the stage for a future where adaptive, technology-enabled banking will be central to competitive differentiation and sustainable growth.



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