



## **Virtusa Leads a Global Team That Will Develop and Operate APIX - the World's First Cross-Border, Open-Architecture Platform to Improve Financial Inclusion**

November 8, 2018

*The ASEAN Financial Innovation Network will launch the APIX platform at the Singapore FinTech Festival*

SOUTHBOROUGH, Mass.--(BUSINESS WIRE)--Nov. 8, 2018-- [Virtusa Corporation](#) (NASDAQ GS: VRTU), a global provider of digital strategy, digital engineering, and IT outsourcing services, that accelerates business outcomes for its clients, today announced that it will lead a global effort in creating the API Exchange (APIX), the world's first cross-border, open-architecture platform to improve financial inclusion. The platform will include an online global FinTech marketplace and sandbox platform. APIX will accelerate financial services innovation and inclusion by enabling collaboration between financial institutions and FinTech innovators.

*"Virtusa is honored to be leading the effort to develop and operate the APIX platform," said Kris Canekaratne, chairman and CEO, Virtusa. "Our deep experience in Digital Engineering and extensive financial services domain expertise, coupled with our proprietary Digital Innovation Accelerator, will accelerate the APIX platform build out and ensure its market viability. We are proud to play a major role in the growing movement towards improving financial inclusion of more than 1.7 billion people across the globe, and the myriad of economic and societal benefits that accrue to it."*

The Virtusa-led team was selected by the ASEAN Financial Innovation Network (AFIN) to develop and operate APIX. AFIN was founded by International Finance Corporation (IFC), a member of the World Bank Group; the ASEAN Bankers Association (ABA); and the Monetary Authority of Singapore (MAS). The global effort, led by Virtusa, includes Percipient, a data integration & virtualisation platform, and Fidor, a digital banking solution provider.

The APIX platform aims to improve financial inclusion through FinTech innovation. AFIN sets out to achieve this by connecting banks that need Digital Transformation with FinTechs that have built innovative solutions through the APIX platform. APIX provides a platform for financial institutions to discover and connect with multiple innovative FinTech solutions on its marketplace. It also enables financial institutions and FinTechs to collaborate and experiment to design unique solutions using a sandbox environment.

*"We are very excited to be a part of this journey to develop the APIX platform. We believe that the only way to solve systemic societal issues like insufficient financial inclusion is through a combination of cross-organization and often cross-border collaboration and the leveraging of the latest and often disruptive technologies," said Senthilkumar Ravindran, executive vice president and global head of xLabs, Virtusa. "We are delighted that our early investments in building next-generation Digital innovation capabilities will be fully deployed to build one of the world's most ambitious and innovative financial innovation networks, connecting banks, FinTechs, regulators, and other participants to the benefit of millions of people."*

The APIX platform will be launched during the Singapore FinTech Festival in November 2018.

### **About Virtusa**

Virtusa Corporation (NASDAQ GS: VRTU) is a global provider of Digital Business Transformation, Digital Engineering, and Information Technology (IT) outsourcing services that accelerates our clients' journey to their Digital Future. Virtusa serves Global 2000 companies in Banking, Financial Services, Insurance, Healthcare, Telecommunications, Media, Entertainment, Travel, Manufacturing, and Technology industries.

Using a combination of digital strategy, digital engineering, business implementation, and IT platform modernization services, Virtusa helps clients execute successful end-to-end digital business transformation initiatives.

Virtusa engages its clients to re-imagine their business models and develop strategies to defend and grow their business by introducing innovative products and services, developing distinctive digital consumer experiences, creating operational efficiency using digital labor, developing operational and IT platforms for the future, and rationalizing and modernizing their existing IT applications infrastructure. As a result, its clients are simultaneously able to drive business growth through digital-first customer experiences, while also consolidating and modernizing their IT application infrastructure to support digital business transformation.

Holding a proven record of success across industries, Virtusa readily understands its clients' business challenges and uses its domain expertise to deliver innovative applications of technology to address its clients' critical business challenges. Examples include building the world's largest property & casualty claims modernization program; one of the largest corporate customer portals for a premier global bank; an order to cash implementation for a multinational telecommunications provider; and digital transformation initiatives for media and banking companies.

Founded in 1996 and headquartered in Massachusetts, Virtusa has operations in North America, Europe, and Asia.

© 2018 Virtusa Corporation. All rights reserved.

Virtusa, Accelerating Business Outcomes, BPM Test Drive and Productization are registered trademarks of Virtusa Corporation. All other company and brand names may be trademarks or service marks of their respective holders.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181108005086/en/>

Source: Virtusa Corporation

Greenough

Amy Legere, 617-275-6517

[alegere@greenough.biz](mailto:alegere@greenough.biz)