

CAMSfinserve collaborates with Microsoft India to develop Account Aggregator marketplace in India

Initiative aims at enabling a connected financial ecosystem for customers

Chennai, 28 April 2022: CAMSfinserve is working with Microsoft India to develop a robust technology foundation for the Account Aggregator (AA) marketplace in India, to accelerate digital transformation in areas such as credit lending, investment advisory and personal finance management. CAMSfinserve and Microsoft will work jointly to empower the Account Aggregator ecosystem by developing the digital capabilities necessary for stakeholders to seamlessly collaborate with each other, and drive inclusive financial growth in India.

CAMSfinserve is one of the first licensees to launch the path-breaking Account Aggregator services envisioned for consent-based data aggregation and sharing. Running on the Microsoft Azure cloud platform, CAMSfinserve's AA offering will assure users with stringent commitments on uptime and speed of delivery while benefitting from Microsoft's industry-aligned solutions supplemented by its strong R&D and product engineering capabilities. CAMSfinserve AA will adopt some of the most stringent standards of privacy, security and data delivery standards that are envisioned by the regulator by integrating Microsoft's security suite with the core architecture.

Expanding on this initiative, **Anuj Kumar, Managing Director CAMS**, said "We have been the financial infrastructure for the Indian Mutual Fund industry and have over two decades of experience serving investors and the complex ecosystem while scaling up to build a market-share of over 70% in this arena. The Account Aggregator model represents a brand-new opportunity to make a difference to the rapid financialization taking place in the country. Our relationship with Microsoft is a natural outcome of this quest to deliver gold standards as the Account Aggregator space expands and gains relevance."

Commenting on the alliance with CAMSfinserve, **Sashi Sreedharan, Managing Director Microsoft India** said, "We look forward to working with CAMSfinserve to use their financial sector expertise while utilizing the power of Microsoft Azure to break down data silos and enhance customer experiences through comprehensive automation in areas such as credit lending, investment advice and personal finance management. As technology enables the BFSI industry to reimagine every aspect of their services, we are pleased for this opportunity to contribute towards this initiative in driving inclusive financial growth in India."

CAMSfinserve and Microsoft will collaborate to sharpen the Account Aggregator value proposition and reduce the time-to-market for new capabilities as they jointly pursue opportunities in the BFSI sector to build the adoption of AA. The ongoing technology roadmap will support CAMSfinserve's Next Generation Product Portfolio and modernize the product engineering with Microsoft's DevOps and power platform solution stack.

About CAMSfinserve

CAMSfinserve NBFC- AA, licensed by RBI for Account Aggregator platform, was launched in September 2021 with the participation of five Banks. CAMSfinserve mobile app for consumers on Playstore has garnered the highest downloads. In combination with TSP solution Finduit from group company Sterling Software, CAMSfinserve offers seamless experience to enterprises on-boarding the AA platform.

CAMSfinserve is a wholly owned subsidiary of CAMS (Computer Age Management Services Ltd.) the leading fintech infrastructure provider and India's largest registrar and transfer agent of mutual funds with an aggregate market share of approximately 70%. CAMS's Mutual Fund clients include all top five Mutual Funds as well as ten of the fifteen largest funds. The Company is the market leading service partner to Alternative Investment Funds and Portfolio Managers with full-stack digital and fund administration services. CAMS is the primary payments aggregator for Mutual Funds, large NBFCs & Insurers. Services to Insurance companies and eInsurance services are provided via the subsidiary CAMSRep. The company has recently launched the Central Record-keeping services for National Pension System.