

Infosys Limited Investor AI Day 2026

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Hello, everyone. First of all, I have to say, I really feel at home talking about the impact of AI in Financial services to an audience which is largely full of people who come from the financial services industry and understand some of the nuances and challenges. What we see in the industry today is that financial services is really at the forefront in terms of adopting and scaling with AI. And this is different from some of the previous tech shifts, for example, cloud or even digitization, where there was a little bit of lag effect or catch-up for the financial services industry. But this is different.

Financial services firms, whether it is banks, asset and wealth managers, custodians, card providers are really leaning in and leading with AI. I think the reason for that is that this is one technology and business shift that firms see, which can simultaneously bend the cost curve as well as the growth curve and also help in managing risk and compliance, which is, of course, very important in this industry.

So, this has a lot of conviction with the CXOs. As you can see, many of the quotes from the CEOs around using AI for augmented intelligence, using AI not just for efficiency, but really driving large-scale transformation within the bank and looking beyond productivity to growth. So the good news for us with all of this is what we see is a significant increase in spend towards AI initiatives. And we are well positioned to benefit from that, both in terms of the AI-first services as well as the AI augmented services that we talked about.

But it also does come with some of the constraints and challenges. It is not a technology or a use case challenge, but more around regulations, data privacy and most importantly, change management and adoption, which is where we see a huge opportunity to continue to expand. In fact, one of the CIOs of a large banking organization we spoke to, talked a similar concept to the deployment gap that Nandan mentioned. Even if AI technology were to stop evolving today, there is still so much to be done for financial services firms to benefit from and leverage what is already there.

We also see a diffusion of AI use cases across all the sub-verticals. We are working, for example, significantly on fraud prevention in the payment space, in the consumer banking space. And already, there was a lot of work done on machine learning models in the past, but AI provides a lot more capabilities to take it to the next level. Similarly, there is a lot of work on customer experience through contact centers, through UI/UX, but also beyond that. For many relationship managers in commercial banking or advisers in asset and wealth management or financial analysts like many of you in the room today, AI provides much more of data and insights and helps with the productivity, so that these relationship managers and advisers can spend more time with their end clients.

We also think that agentic commerce and payments will take off significantly. It is still at the starting point, and that will result in a lot of unlock of new business opportunities for financial services clients.

All of this is, of course, on the foundation of AI-based software engineering, AI-based process orchestration and data transformation that we spoke about earlier today.

So, I will talk about one of our flagship client examples in financial services, Citizens Bank. It is a top 15 bank in the US and has grown significantly over the last several years, both organically and through acquisitions. And they have just embarked upon a program called 'Reimagine the Bank', where the main objective is to use the power of AI to significantly grow and expand the services that the bank provides as well as drive efficiency. Infosys has been selected as the strategic partner to help the bank in this 'Reimagine the Bank' initiative. In fact, just a couple of weeks back, we opened an AI innovation hub dedicated to support Citizens Bank in this initiative right here in Bangalore.

And this has been an ongoing journey. We have helped Citizens Bank move 100% to the cloud, one of the few financial services institutions in the world that has achieved that. We have already built some industry-leading platforms on the cloud. And then with this foundation now, we are helping them accelerate the AI journey. Using our Topaz Fabric suite of agents, we are helping them build their own Agentic AI and GenAI platform, which will help across the bank to deploy several use cases.

Some of them are already in production. For example, we see a 44% reduction in calls to the contact center generated from the mobile app. And more broadly, the bank has talked about a \$450 mn cost run rate reduction target as part of this 'Reimagine the Bank' program. This is not just about cost efficiency, but this shows the power of AI to drive structural transformation in a leading bank like Citizens. So that is an example of a first-of-its-kind innovation hub right here Bangalore for Citizens Bank dedicated to support their 'Reimagine the Bank' program.

Now beyond Citizens, if you look at the financial services industry, as you know, it is the largest segment for us at Infosys. And we work with organizations across the spectrum, from the large global banks to the regional banks, to card providers, asset and wealth management firms and so on. And we are seeing a huge amount of increase in work that we do with them on AI. In fact, 15 of the top 25 financial services clients have selected us as their strategic partner. We work with all of them, but for 15 of them, we are specifically been selected as a strategic partner for AI services.

If I take a couple of other quick examples, for our top 3 card providers, we have been working with them on the modernization journey for their core cards platform. This is 40 million lines of code written over the last several decades, and we are using AI to do this modernization. With that, we are seeing a 50% reduction in the time taken to do the modernization and significant efficiency benefits. The beauty of this is, with the success of this program, this particular client now wants us to do 2, 3 more of these modernizations, which were almost impossible to do in the past. So it just shows how much velocity this creates based on success of delivery on some of these programs.

Similarly, for one of the large global wealth management firms, we are helping them build the Agentic AI platform, support a lot of initiatives for the financial advisers to get better data insights, higher productivity, so they can focus on their end clients.

In summary, financial services industry, as all of you know very well, is very complex. There is a lot of legacy, there is a lot of regulatory oversight, but has also always faced a bit of a growth and a cost challenge. And I think, AI is a catalyst that can really help accelerate some of those mitigations and drive the organizations forward. At Infosys, we have deep expertise in the industry vertical. It is our largest segment. We have strong capabilities that we talked about earlier today.

And also, most importantly, we have the depth of the relationships. Many of these organizations, we have been working for more than a decade, and that gives us a lot of institutional knowledge and context, which we can use to help them on the AI journey. We really see this as a huge opportunity to bring the hybrid intelligence, human plus AI, and help these organizations become truly AI-powered and pivot to a completely new operating model for the future. There is a lot of work to be done. We are excited. We are just getting started, and we think we will be super successful. Thank you.