



Banking Industry Trends and GCC Landscape in India

March 2025

Agenda



- Banking industry trends and the role of Indian GCCs
- India's Banking GCC Landscape
- The GCC Maturity Spectrum: The Evolution of Banking GCCs in India
- Banking GCCs in India: Capability Landscape
- Case Study



Banking industry trends and the role of Indian GCCs

Digital Transformation



Customer-Centricity

Regulatory Dynamics



Digital Transformation: The Bedrock of Modern Banks

Digital transformation has transcended from being an aspirational objective to an operational imperative for banks. Cutting-edge technologies are at the heart of this evolution, enhancing operational efficiencies, redefining customer experiences, and fortifying risk management strategies.

- **Artificial Intelligence (AI) and Machine Learning (ML)** – Orchestrating Smart Solutions AI / ML have become indispensable tools in the banking arsenal. AI-driven chatbots developed at GCCs are revolutionizing customer service by providing instant, personalized support, while ML algorithms analyze vast datasets to identify fraudulent transactions in real-time. These technologies driven at GCCs in India are not just streamlining processes but are also enabling predictive analytics to anticipate market trends and customer needs.
- **Cloud Computing: Redefining Agility** – The adoption of cloud technologies has ushered in a new era of scalability, cost-efficiency, and agility. Cloud-based platforms enable financial institutions to deploy services rapidly, adapt to volatile market conditions, and harness real-time data insights. GCCs in India have been instrumental in facilitating seamless cloud migration for banking platforms.
- **Blockchain** – The Trust Enabler Blockchain technology is revolutionizing critical banking operations, including payments, supply chain finance, and identity verification. Its decentralized architecture enhances transparency and security, reducing transaction times and costs. Many banking GCCs in India are actively involved in building and testing blockchain solutions to enhance transparency, reduce transaction costs, and strengthen security in cross-border payments and supply chain financing.
- **Cybersecurity** – As digital ecosystems expand, so do vulnerabilities. The banking sector is investing heavily in advanced cybersecurity frameworks to safeguard sensitive customer data and financial assets. GCCs in India have helped banks implement advanced cybersecurity frameworks, such as AI-driven threat detection and zero-trust architectures, to safeguard sensitive financial data and mitigate evolving cyber threats.

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Regulatory Dynamics



Customer-Centricity: The Vanguard of Innovation

In an era of hyper-personalization, customer-centricity has emerged as the linchpin of competitive differentiation in the BFSI sector. Institutions are leveraging data analytics and omnichannel platforms to deliver seamless, tailored experiences.

- **Personalized Financial Products** – The modern customer demands financial products aligned with their unique needs and aspirations. Banking GCCs in India play an instrumental role in providing data-driven strategies to design offerings that resonate on an individual level.
- **Omnichannel Experiences** – The integration of digital and physical touchpoints is redefining customer engagement. Indian banking GCCs actively design and manage seamless omnichannel platforms by integrating mobile apps, online banking portals, and traditional branch systems to deliver a unified and consistent customer experience across touchpoints.
- **Data-Driven Decision-Making** – Indian GCCs utilize big data and machine learning to analyze customer behavior, predict churn, and identify cross-selling opportunities. For example, real-time analytics solutions deployed by GCCs can detect early signs of financial distress, enabling banks to offer proactive support and personalized financial advice.

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Regulatory Dynamics: Balancing Compliance and Innovation

Navigating the complex regulatory landscape is both a challenge and an opportunity for banks. Balancing stringent compliance mandates with the need for innovation requires strategic agility.

- **Stricter Compliance Requirements:** GCCs ensure adherence to global data protection frameworks like GDPR and CCPA by developing robust data governance frameworks, automating compliance checks, and enhancing data protection protocols to mitigate regulatory risks.
- **Encouraging Innovation:** Indian GCCs actively engage in building and testing regulatory sandboxes, enabling banks to experiment with fintech innovations while maintaining systemic stability. These efforts drive responsible innovation and foster industry growth.
- **ESG Investing:** GCCs support sustainable finance initiatives by integrating ESG criteria into investment models, performing ESG data analysis, and assisting in the development of sustainable portfolios aligned with investor preferences.
- **Green Finance:** GCCs facilitate the evaluation and management of green finance projects, such as renewable energy and clean transportation investments, by developing risk assessment frameworks and ensuring compliance with sustainability standards.

India's Banking GCC Landscape

India's GCC Powerhouse: Drivers of Growth and Competitive Advantage

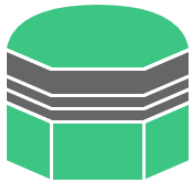


GCCs have emerged as strategic assets for multinational corporations, leveraging India as their operational and innovation hub. The country's distinct competitive advantages, spanning a skilled workforce, technological prowess, a robust culture of innovation, an enabling startup ecosystem, and supportive government policies, collectively underscore its leadership in the GCC space.

Skilled Workforce: The Backbone of GCCs

Talent at Scale & Contextually Aware Workforce

Companies can scale talent in India, leveraging its contextually aware workforce across key industries to drive innovation, efficiency, and global growth.

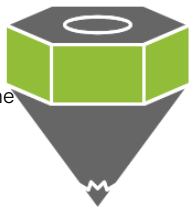


STEM graduates
Over 2.5 million STEM graduates enter the workforce annually, ensuring a robust and continuous pipeline of engineers, IT specialists, and AI professionals.



IT Talent Pool

With over 5.8 million tech professionals, India boasts the world's second-largest IT talent pool, with deep expertise in software development, cybersecurity, AI, and other cutting-edge technologies, positioning it as a global leader in digital transformation.



Upskilling Initiatives for Future-Ready Workforce

Academic-Industry Collaboration: Premier institutions such as the Indian Institutes of Technology (IITs), Indian Institutes of Management (IIMs), Indian Institutes of Information Technology (IIITs), etc. are actively partnering with industries to drive cutting-edge research and innovation.

Technological Advancements: Fueling Innovation

As technology has advanced, so too have India's GCCs. From their origins as providers of basic IT services and back-office functions, they now play a leading role in the adoption and development of cutting-edge technologies.

Next-Gen Technology Adoption

80% GCCs in India are spearheading digital transformation initiatives, employing AI/ML, data analytics, cloud computing, and IoT.

The integration of these cutting-edge technologies has transformed GCCs into innovation hubs. These technologies enable GCCs to undertake more sophisticated and high-value tasks, driving business transformation and creating new revenue streams for the organization.

Collaborative Ecosystem

Partnerships with academic institutions, research organizations, and startups create a synergy that enhances GCC innovation outcomes. Hackathons and innovation challenges further promote creativity and employee engagement. With over 9,300 tech startups, India ranks as the third-largest startup ecosystem globally. This density provides GCCs with access to novel technologies, creating an integrated and dynamic innovation environment.

Supportive Government Policies: Enabling Growth

GCC Focused Policies

GCCs stand as a testament to the success of the Make in India initiative, driving innovation, job creation, and economic growth. By attracting multinational companies to establish and expand their operations in India, GCCs have transformed the country into a global hub for technology, R&D, and business services. Several states like Karnataka, Telangana, Andra Pradesh, Tamil Nadu, Gujarat, Madhya Pradesh, etc. have introduced GCC focused policies offering incentives and support to attract and expand GCCs.

Infrastructure Development

Special Economic Zones (SEZs) and Software Technology Parks (STPs) provide world-class infrastructure, tax incentives, and streamlined compliance processes, making India a preferred destination for multinational corporations. Complementing this, the Digital India program accelerates e-governance, digital payments, and broadband expansion while advancing smart cities with cutting-edge IT infrastructure. This nationwide digital transformation further strengthens India's appeal for GCCs, which now occupy over 240 million sq. ft. of Grade A office space across the country's top seven cities, reinforcing India's position as a global hub for innovation and business excellence.

Regulatory Easing

India's progressive regulatory reforms have enhanced its global competitiveness, creating a business-friendly environment that attracts foreign investment. Building on this, the Union Budget 2025 introduced a strategic framework to expand GCCs in Tier-2 cities, focusing on skilled talent pipelines, world-class infrastructure, and streamlined approvals through regulatory easing in key states.

Key trends redefining banking GCCs in India

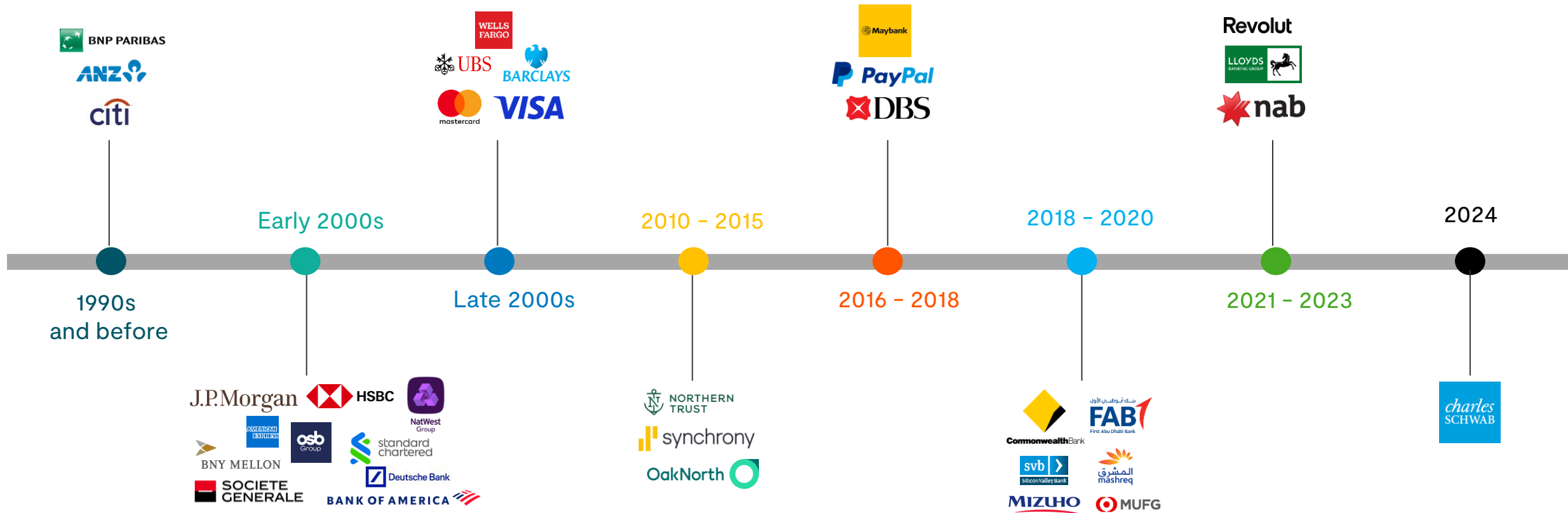


GCCs are developing advanced competencies	GCCs spearhead AI/ML revolution	GCCs are enhancing cybersecurity delivery	Beyond Tech: GCCs evolve into multifunctional hubs of expertise	Innovation through ecosystem collaboration and partnership
<p>Banking GCCs are not merely reliant on traditional cost advantages; they are actively advancing their strategic business capabilities in digital technologies.</p> <p>They take ownership of functional domains to steer business results and foster innovation.</p> <p>✓ <i>E.g., Visa's GCC in India launched mVisa, a mobile payment service tested in Bengaluru GCC. It allows customers to make payments by scanning a merchant's QR code using their smartphones.</i></p>	<p>Banking GCCs play a vital role in bridging the gap between AI/ML potential and practical implementation within the banking sector.</p> <p>By providing the necessary infrastructure, talent, and support, GCCs are accelerating the adoption of these transformative technologies and driving innovation across the industry.</p> <p>✓ <i>E.g., Mastercard expanded its Tech Hub in 2024: Doubling down focus on innovation with focus on emerging tech such as AI/ML. Mastercard's India GCC is not operating in isolation but is deeply embedded in the company's global technology ecosystem, contributing significant innovations that shape the company's worldwide offerings.</i></p>	<p>The banking industry has witnessed a rapid digital transformation, with online banking, mobile apps, and digital payment systems becoming the norm. This expanded attack surface requires robust cybersecurity measures.</p> <p>Banking GCCs in India are actively focusing on talent & technology development in the cybersecurity space.</p> <p>✓ <i>E.g., HSBC's Technology Center in India developed 'Rocket Launcher', a self-service code security scanning platform that integrates all scanning tools and provides a complete and production-ready view with vulnerability scanning, testing, and suggesting fixes.</i></p>	<p>GCCs in India serve key business functions such as regulatory reporting & compliance, credit/risk analysis, corporate banking, etc.</p> <p>GCCs are enhancing efficiency and effectiveness by adopting technology to support critical functions like AML/KYC, credit risk advisory, and regulatory reporting, among others.</p> <p>✓ <i>E.g., JPMorgan has a robust global Anti-Money Laundering (AML) and Know Your Customer (KYC) capability in India, designed to comply with relevant laws and regulations. The GCC also support the corporate/retail banking and risk advisory portfolios.</i></p>	<p>Partnering with startups, academic institutions, and technology providers have allowed banking GCCs to bridge capability gaps, co-develop innovative solutions, and accelerate time-to-market.</p> <p>These collaborations have provided access to niche expertise, emerging trends, and disruptive technologies, enabling GCCs to rapidly experiment and scale impactful innovations. A well-integrated external ecosystem strengthens the GCC's ability to lead large-scale transformation initiatives.</p> <p>✓ <i>E.g.; JPMorgan established a 'financial inclusion lab' in India in collaboration with IIM-Ahmedabad with the aim to identify and nurture fintech start-ups and generate innovative ideas to make next-gen financial products.</i></p>

India's Banking GCC Landscape



- **50+ banking GCCs** runs **90+ centers** in India employing over **180K professionals**.
- **Over 70% of banking GCCs in India operate multiple delivery centers** across various cities, strategically leveraging diverse talent pools to optimize efficiency and enhance service capabilities.
- **30% of the digital banking products produced globally are developed in India.** India being the 3rd largest fintech ecosystem has also played a significant growth driver.

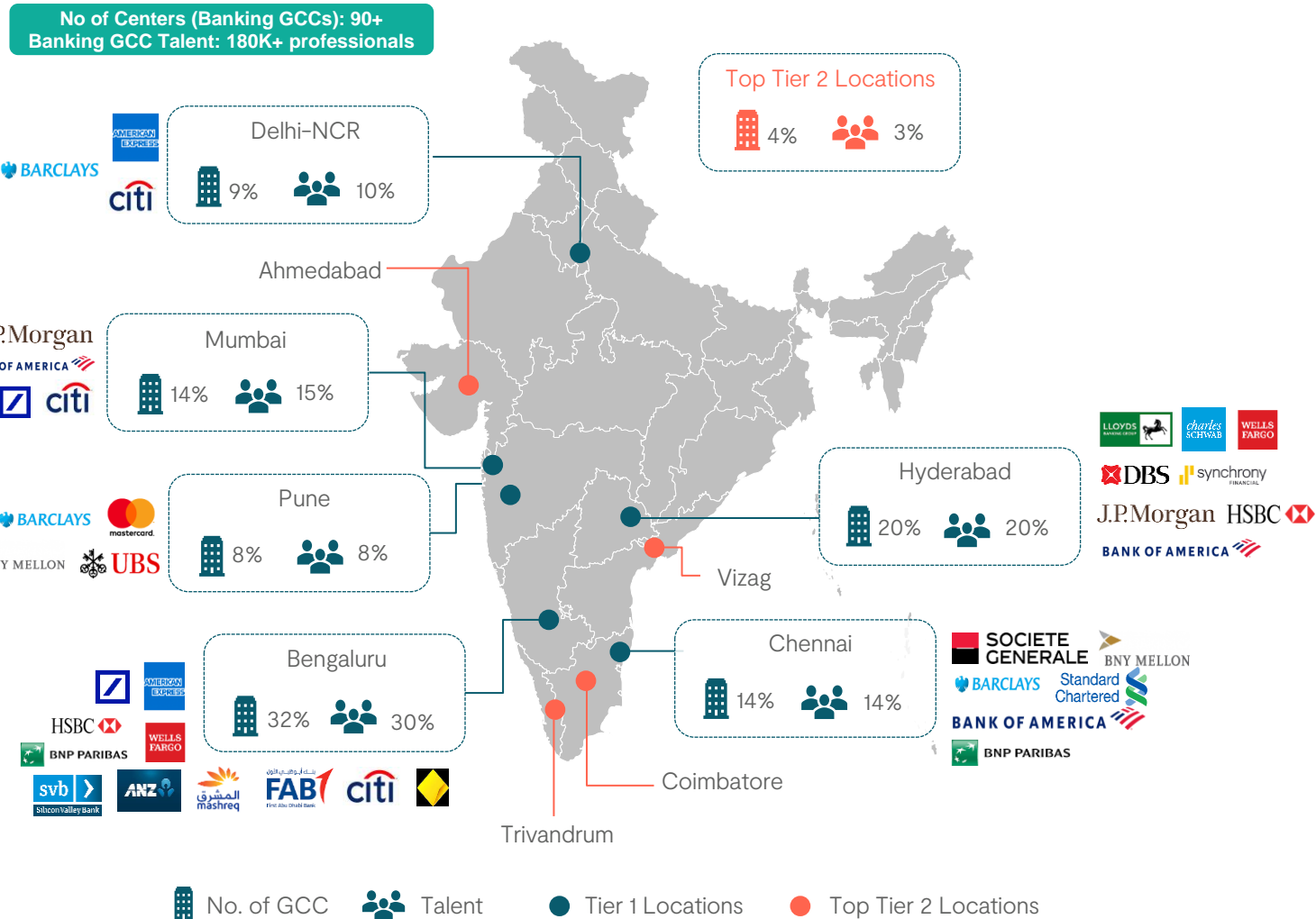


*Logos are illustrative, and this is not an exhaustive list

Bengaluru & Hyderabad hosts most banking GCC and its talent pool



Geographical reach of Banking GCCs & Talent (FY25)



- **Bengaluru** is a hub for banking GCCs, with a significant presence of major global financial institutions. The number of GCCs and their employee base has been steadily growing in recent years.
- **Hyderabad** is rapidly emerging as a major banking GCC hub, attracting leading global financial institutions due emergence of large pool of skilled professionals in IT, finance, and analytics.
- **Delhi/NCR** with established players like HSBC, power financial operations and analytics, leveraging the region's talent pool.
- **Chennai's** rising banking GCCs, like HSBC's, offer cost-effective IT, transaction processing, and customer service support.
- **Mumbai** is hubs for global giants like JPMorgan Chase, fuel finance, wealth management, and back-office operations.
- **Pune's** banking GCCs, housing UBS and Deutsche Bank, focus on tech development, data analysis, and risk management for the sector.
- **Gujarat International Finance Tec-City (GIFT City, Ahmedabad)** tax benefits, world-class infrastructure, and focus on innovation attract banking GCCs, fostering a global financial hub in India.

The GCC Maturity Spectrum: The Evolution of Banking GCCs

The GCC Maturity Spectrum: The Evolution of banking GCCs



E.g. Moving ahead in their journey, JPMorgan established retail & corporate banking, AML/KYC, IT Infra, and Application Development capabilities in India during late 2000s.

Focus: Driving cost arbitrage and process standardization

Strategy:

- Handled back-office support and basic IT services.
- Focused on process standardization and impacting the bottom line.
- Hired mid-skill talent for operational efficiency.

E.g. JPMorgan set up in 2002, started with IT support teams in India during their early days.

J.P.Morgan

2000s

Early

Focus: Evolving from single-capability centers to multi-capability hubs

Strategy:

- Complete ownership of functions like AML/KYC, retail & corporate banking, etc.
- Advanced capabilities in engineering and application development.

E.g. Mastercard (in 2013) established its GCC in India positioning the center as a strategic partner that drives technology, business, and corporate functions.

Visa established its GCC in 2015. It developed mVisa, a mobile payment service tested in Bengaluru GCC, allowing customers to make payments by scanning a merchant's QR code using their smartphones.



VISA

2010 - 2015

GCC 1.0 – Initial Setup

GCC 3.0 - Multi-Capability Expansion

GCC 2.0 - Disparate Capabilities

Late
2000s

GCC 4.0 - Integration of Business, Tech, and Corporate Functions

1990s



E.g. Citi set up solution center in India in late 1990s to leverage cost-effective talent pool to handle back-office support and basic IT service.

Focus: Building small, disparate capabilities and consolidating operations

Strategy:

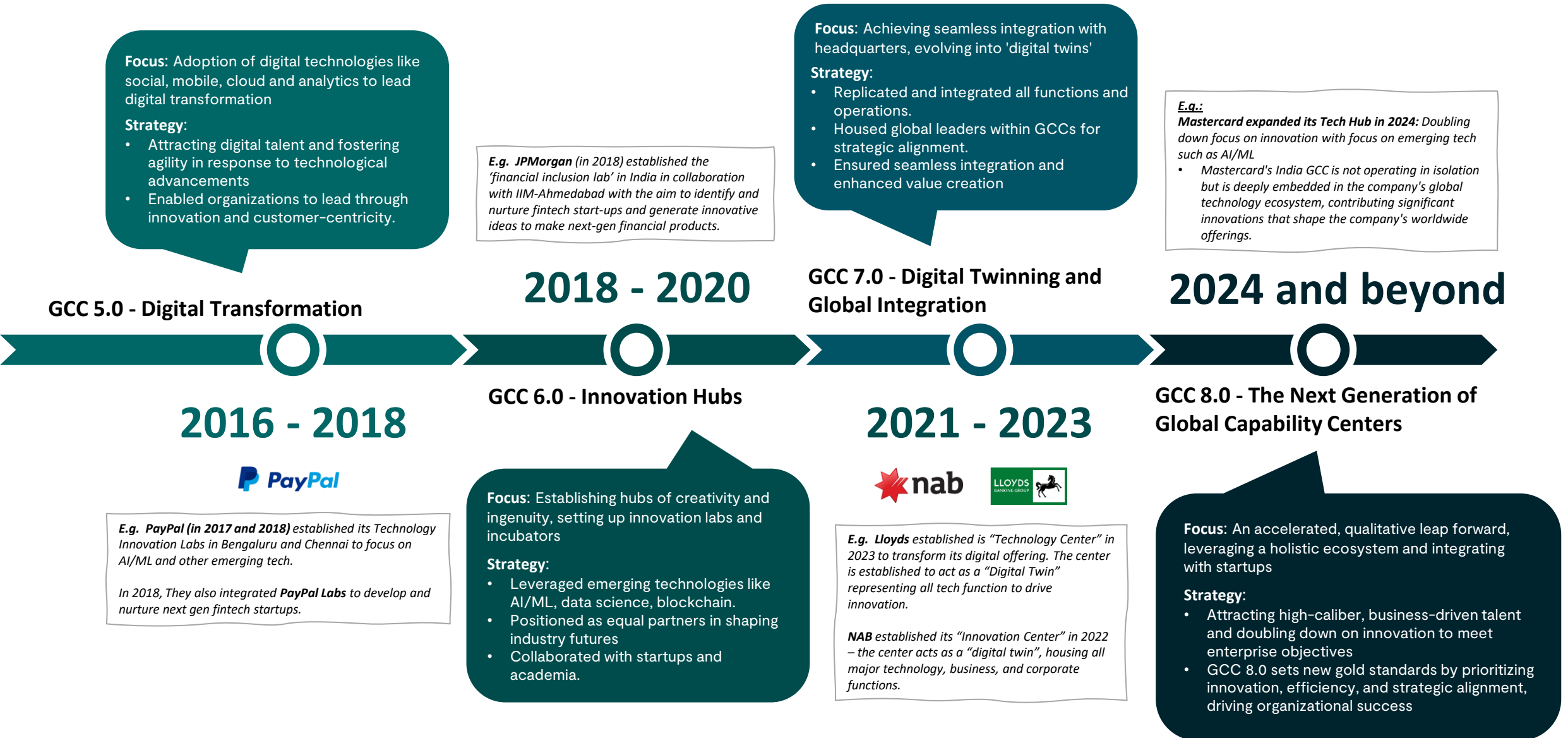
- Focused on process standardization, efficiency, and centralized management
- Addressed specific needs without considering broader organizational context
- Did not build cohesive capability blocks

Focus: Integrating business, technology, and corporate functions for added value

Strategy:

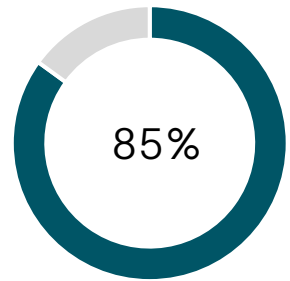
- Transitioned into strategic partners providing insights and innovative solutions.
- Focused recruitment on strategic thinkers and leaders, significant investments in leadership development.

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Banking GCCs in India: Capability Landscape

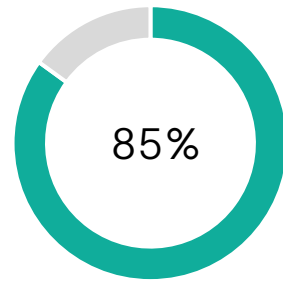
Technology & digital functions in Indian Banking GCCs



Big Data & Analytics



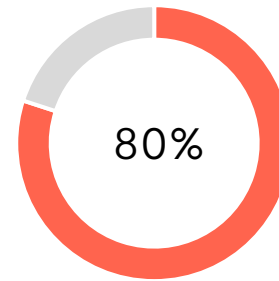
BI, Data Management, Data Visualization, Data Warehousing, Data Engineering



IT Infrastructure & Cloud



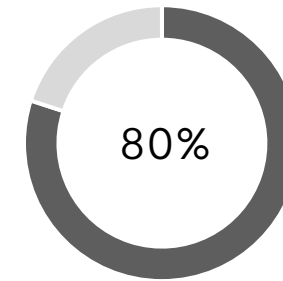
Hosting & Network Services, Services Management, Infrastructure Modernization



Application Development & Maintenance



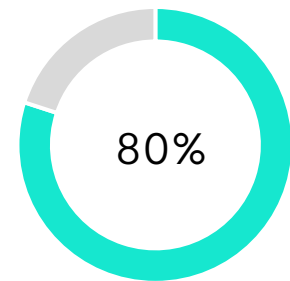
Software & Web Development, Application Maintenance



Cybersecurity



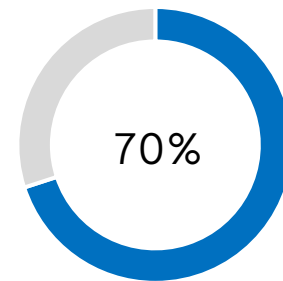
Cybersecurity Engineering, Threat Hunting, Vulnerability Assessment, Incident Reporting, etc.



RPA



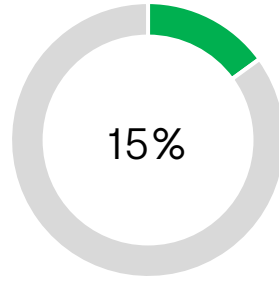
Change management, Implementing Digital Transformation, Automation



AI / ML / Gen AI



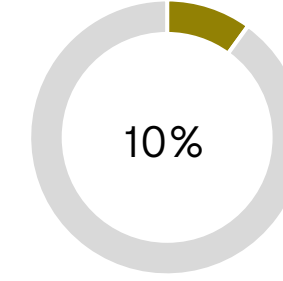
Algorithm Development for banking application, Fraud detection using AI-algorithms



Blockchain



Blockchain development, Payment transformation



Internet of Things



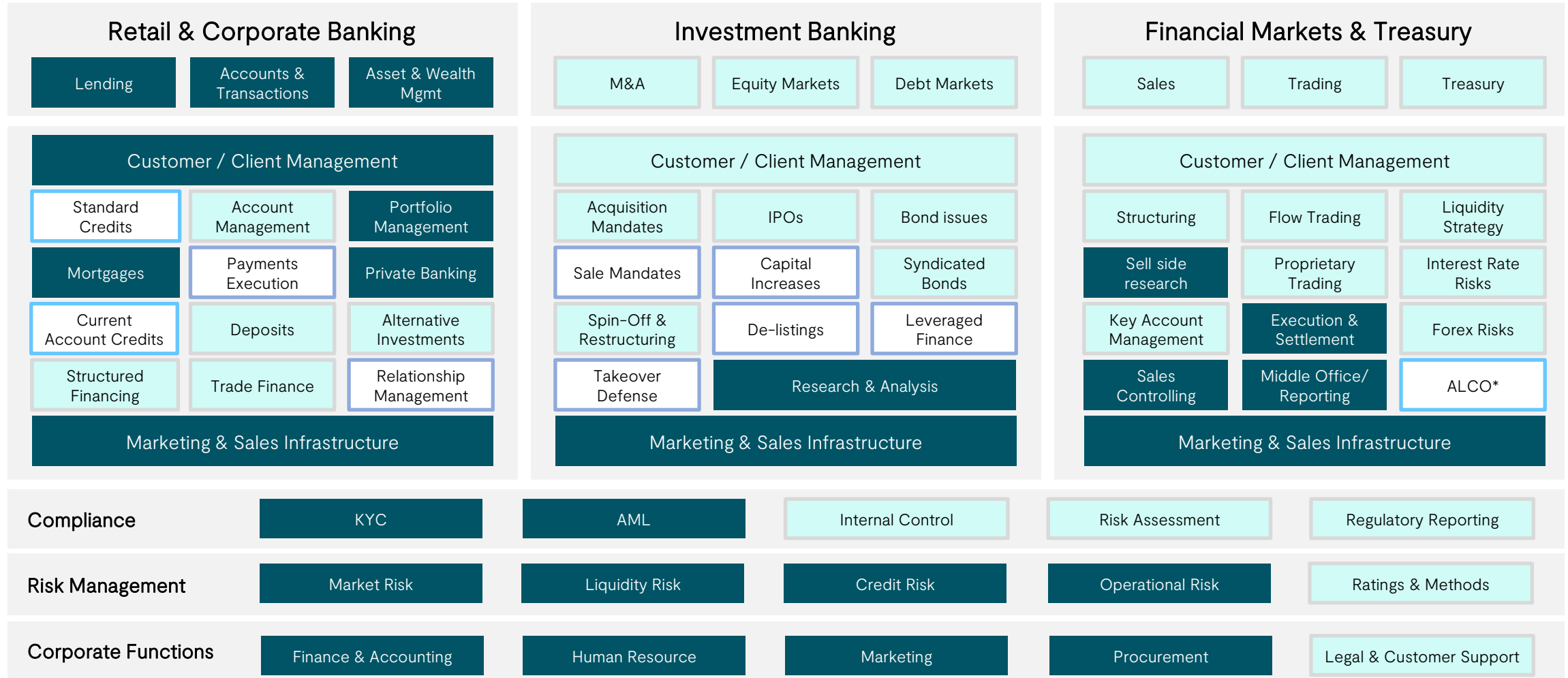
Connect Device Management

Note: The percentages represent the penetration in # of banking GCCs in India

Business & corporate functions in Indian Banking GCCs



Prevalence	High	Medium	Low
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*ALCO = Asset-Liability Committee

Case Study

NAB GCC in India – Reframing the Future with Global Talent



Background

NAB (National Australia Bank), is one of the largest financial institutions in Australia, offering a range of banking and financial services to individuals, businesses, and institutions. NAB operates primarily in Australia and New Zealand but also has a presence in Asia, Europe, the United States, and other regions.

Key Business Priorities

- NAB prioritized to run their end-to-end operations and develop deep tech expertise and leading capabilities in-house.
- Tech and operational expertise to be developed around multiple functions.






Key Challenge for the Company

As NAB expanded finding cutting edge tech talent and sustainable ecosystem was a challenge in Australia.

NAB-ANSR Partnership 2022

NAB **partnered with ANSR** in 2022 to set up and scale NAB Innovation Center in India within set deadlines, as they were unable to find suitable talent in Australia. Within six months ANSR helped NAB to expand to a 100-member strong team supporting business critical functions.

ANSR Offerings

-  GCC Playbook with project plan
-  Hiring best talent at scale
-  Optimizing service delivery and capability development
-  Compensation benchmarking & HR consulting
-  World Class Business Support Services

Key Milestones:

1400+ employees
working in the India GCC

4% of the global workforce
is represented by the India
GCC

2+ years of seamless operations and exponential growth

- ✓ The GCC have developed tech expertise around **cloud services, cyber security, data engineering, artificial intelligence, machine learning and technical architecture.**
- ✓ The GCCs operations team Operations team provides **world-class settlements, reconciliation, and payments processing**
- ✓ With ANSR's help, the **GCC quickly scaled to 1400+ team members**, which is around **4% of the bank's global workforce.**
- ✓ GCC executing transformation and process improvement for Australian locations, including **lean practices, automation activities and process optimization**
- ✓ ANSR's role has evolved over the years, creating a long-running partnership to support business innovation, operational and management effectiveness to create long term business value.

SVB GCC in India – Providing long term business value



Background

SVB, a U.S.-based high-tech commercial bank, operates from 29 offices in the US and has operations in Hong Kong, Beijing, Shanghai, Israel, London and Frankfurt.

They realized that to be profitable and stay ahead of competition, it had to modernize its entire finance function. The largest global financial institutions had taken a stronghold in the local market.

Key Business Priorities

- The most important thing for them was the development of their **digital platform**.
- They wanted to look at operating the bank **technology-wise** and needed **analytics support in financial operations**.


Key Challenge for the Company

There was **shortage for skilled and quality talent in the US** to be able to support business priorities.

Established GCC in 2018

They **partnered with ANSR** in 2018 to set up the GCC in Bengaluru to develop new capabilities and support future growth. ANSR brought together workspace, talent, capabilities and insights from across our service lines to enable innovative thinking and focus on the bank's long-term goals.

ANSR Offerings

-  GCC Playbook with project plan
-  Hiring best talent at scale
-  Optimizing service delivery and capability development
-  Compensation benchmarking & HR consulting
-  World Class Business Support Services

Key Milestones:

800+ employees working in the India GCC

10% of the global workforce is represented by the India GCC

5+ years of seamless operations and exponential growth

- ✓ The GCC started with hiring **engineers, systems architects** and **data analysts** to work on projects and initiatives including product design, development and support for core functional areas of business.
- ✓ With ANSR's help, the **GCC quickly scaled to 800 team members**, which is more than **10% of the bank's global workforce**.
- ✓ The bank continue to establish a capable and scalable end-to-end finance function in GCC to provide **accounting, regulatory reporting, FP&A, procurement, tax and treasury** support.
- ✓ A Credit Risk Team was set up from scratch, covering multiple capabilities such as **Credit Modelling, Credit Business & Financial Risk, Credit Systems, Credit Enablement, Credit Portfolio Analytics & Credit Reserves**.
- ✓ ANSR's role has evolved over the years, creating a long-running partnership to support business innovation, operational and management effectiveness to create long term business value.



Thank you

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