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What is APIX Technology (Download PDF)

(January 11, 2019)

APIX (Application Programming Interface Exchange) is a banking technology platform launched at Fintech Festival in Singapore. Fintech platform aims to connect companies to financial institutions globally & become banking solution for 2 billion people w/o bank accounts worldwide.

Image of Open Banking APIX

Fintech Festival is largest gathering of global Fintech companies & delegates ranging from industry leaders to smaller start-ups.

APIX (Application Programming Interface Exchange)

- APIX is global fintech platform to connect companies to financial institutions globally.

- It aims to become banking solution for 2 billion people w/o bank accounts worldwide.

- It is developed by Boston-headquartered Virtusa, especially for smaller banks, Tier 3 & 4, to reach out to people in remote regions.

- It is designed by software experts based in Hyderabad, Colombo & London.

- APIX is touted as online global fintech marketplace & sandbox platform for financial institutions (FIs).

- It is claimed to be world's 1ˢᵗ cross-border, open-architecture platform which will enable:

- FIs & fintech companies to connect to one another thru globally curated marketplace.

- Collaborative experiments in sandbox among financial industry participants.

- Adoption of APIs to drive digital transformation & financial inclusion across Asia-Pacific.

Benefits of APIX

- It is designed to facilitate collaboration b/w financial institutions & fintechs, by putting diff. fintech offerings into democratised marketplace.

- It will help to create more collaborative in fintech ecosystem, where fintechs from diff. areas can help bolster each other by helping w/discovery, design & deployment of innovative solutions together.

- It will allow all fintech-affiliated firms be it financial institutions to startups to access service that suits their needs, regardless of distance.

- It will support banks to reach out to those w/o bank accounts in 23 countries including 10 ASEAN members as well as major markets such as India & small nations including Fiji.

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