Coverage Report

Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services
April 19, 2024

PTI

[Mphasis inks pact with AWS to set up Gen AI Foundry for financial services](#)

Indian IT services firm Mphasis on Friday said it has signed a multi-year global strategic collaboration agreement with Amazon Web Services to establish the Gen AI Foundry.

The foundry will empower financial institutions and help maximise the impact of the technology.

The company said the foundry will initially serve the financial services industry, with plans to expand across other sectors.

[Mphasis partners AWS to launch Gen AI Foundry for financial services](#)

Information Technology (IT) solutions provider Mphasis on Friday announced a multi-year global strategic collaboration agreement (SCA) with Amazon Web Services (AWS) to launch Gen AI Foundry for financial services.

According to the company, the Gen AI Foundry will serve as a dynamic platform for modelling industry use cases and developing proof of concepts (POCs) -- initially within the financial services industry, with plans to expand across other sectors.

"The Gen AI Foundry for financial services, led by Mphasis.AI, is our commitment to accelerating AI adoption and business modernisation for our clients," Nitin Rakesh, CEO and MD of Mphasis, said in a statement.

"By harnessing the power of AWS's generative AI and data services, we are poised to set new benchmarks in the financial services industry," he added.

Moreover, the company said that the Gen AI Foundry aligns with Mphasis' vision to fully integrate as a trusted provider to the financial services space, with targeted offerings for banks ranking among the Fortune 100, brokerage, and insurance firms.

The use cases will focus on applications critical industry applications, such as generative AI for core platform modernisation, contract management for banks, and others.

"Mphasis' expertise in AWS services and AI/ML capabilities, combined with their dedication to industry-specific solutions, aligns seamlessly with our mission to enable business transformation with cloud computing and the transformative capabilities of generative AI," said Scott Mullins, MD & General Manager, AWS Worldwide Financial Services.

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Indian IT services firm Mphasis on Friday said it has signed a multi-year global strategic collaboration agreement with Amazon Web Services to establish the Gen AI Foundry. The foundry will empower financial institutions and help maximise the impact of the technology.

The company said the foundry will initially serve the financial services industry, with plans to expand across other sectors.

The virtual forum will model industry use cases, develop proof of concepts (POCs), and allow clients to experience demos and POCs either at the Mphasis Experience Centre or Amazon Web Services (AWS) Executive Briefing Centre in New York City.

The use cases will focus on industry applications such as generative AI for core platform modernisation, contract management for banks, intelligent document processing for new banking accounts, mortgage processing, and in claims processing for insurance carriers, and for investigating financial crime.

NDTV Profit

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The Hindu Business Line
[Mphasis signs multi-year agreement with AWS for Gen AI Foundry](#)

Mphasis Ltd has signed a multi-year collaboration agreement with Amazon Web Services (AWS) to establish the Gen AI Foundry, a business unit, led by Mphasis.AI, focusing on artificial intelligence (AI) solutions, AI use case assessments, consulting, and business transformation.

The Gen AI Foundry will serve as a dynamic platform for modelling industry use cases and developing proof of concepts (POCs) initially within the financial services Industry, with plans to expand across other sectors. This virtual forum will offer clients the opportunity to experience demos and POCs either at the Mphasis Experience Centre in NYC or the AWS Executive Briefing Center (EBC) in NYC, providing a showcase of generative AI solutions.

"By harnessing the power of AWS's generative AI and data services, we are poised to set new benchmarks in the financial services industry. This initiative reinforces our vision to be the driver of innovation for global enterprises, providing scalable and sustainable technology solutions," said Nitin Rakesh, Chief Executive Officer, and Managing Director of Mphasis.

Scott Mullins, Managing Director & General Manager, AWS Worldwide Financial Services, said, "We anticipate the Gen AI Foundry enabling businesses to leverage AWS's advanced AI and machine learning services for enhanced experience and greater efficiency in today's competitive landscape."

Business Standard

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"Our collaboration with AWS marks a significant leap forward in Mphasis' journey towards delivering cutting-edge solutions in the area of cloud and cognitive services. The Gen AI Foundry for Financial Services, led by Mphasis.AI, is our commitment to accelerating AI adoption and business modernization for our clients. By harnessing the power of AWS's generative AI and data services, we are poised to set new benchmarks in the financial services industry. This initiative reinforces our vision to be the driver of innovation for global enterprises, providing scalable and sustainable technology solutions," said Nitin Rakesh, Chief Executive Officer, and Managing Director of Mphasis.

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As part of the relationship, Mphasis is collaborating with Alight, a leading cloud-based human capital and technology services provider, particularly within wealth, health, and human resources domains. "Alight has collaborated with Mphasis to build the Claim Automation feature. Claim Automation is powered by Alight's Intelligent Document Processing (IDP) solution within Alight's Worklife® platform, leveraging AWS and other AI services. We are appreciative of our ongoing collaboration with Mphasis." said Rahul Patet, Automation CoE Leader Alight Solutions.

TechCircle

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Bangalore-headquartered IT solutions provider Mphasis on Friday announced a multi-year collaboration agreement with cloud major Amazon Web Services (AWS) to establish the Gen AI Foundry, a business unit, led by Mphasis.AI, focusing on artificial intelligence (AI) solutions, AI use case assessments, consulting, and business transformation.

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In April 2023, Mphasis achieved the AWS cloud operations competency status. The recognition allowed enterprises to select Mphasis as a validated AWS partner that can offer guidance across five solution areas of cloud operations – cloud financial management, cloud governance, monitoring and observability, compliance and auditing, and operations management.

The company also embarked on a strategic initiative to enhance its workforce's skill set by adopting AWS Skill Builder in December. This online learning platform was designed to facilitate the upskilling and reskilling of employees, empowering them with specialized technology expertise crucial for driving global digital transformation.

Fintech Finance News

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With the rise of generative AI as a powerful tool, the Foundry is dedicated to facilitating its adoption in financial services firms, aiding in accelerating efficiencies and fostering business transformation. Solutions such as Intelligent Document Processing (IDP) automates data extraction and analysis, minimizing errors and streamlining workflows, leading to substantial time and cost savings. Additionally, utilizing generative AI for contact center transformation enhances customer engagement and operational efficiency through automated processes and personalized interactions.

"Our collaboration with AWS marks a significant leap forward in Mphasis's journey towards delivering cutting-edge solutions in the area of cloud and cognitive services. The Gen AI Foundry for Financial Services, led by Mphasis. AI is our commitment to accelerating AI adoption and business modernization for our clients. By harnessing the power of AWS's generative AI and data services, we are poised to set new benchmarks in the financial services industry. This initiative reinforces our vision to be the driver of innovation for global enterprises, providing scalable and sustainable technology solutions," said Nitin Rakesh, Chief Executive Officer, and Managing Director of Mphasis.

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As part of the relationship, Mphasis is pioneering an intelligent data processing platform in collaboration with Alight, a leading provider of cloud-based digital business and human capital service solutions, particularly within wealth, health, and human resources domains

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Insurance Edge
[Mphasis Gen AI Foundry Will Be Used By AWS](#)

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INTELLIGENT DATA

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Tech Edge AI
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Global Fintech Series

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With the rise of generative AI as a powerful tool, the Foundry is dedicated to facilitating its adoption in financial services firms, aiding in accelerating efficiencies and fostering business transformation. Solutions such as Intelligent Document Processing (IDP) automates data extraction and analysis, minimizing errors and streamlining workflows, leading to substantial time and cost savings. Additionally, utilizing generative AI for contact center transformation enhances customer engagement and operational efficiency through automated processes and personalized interactions.

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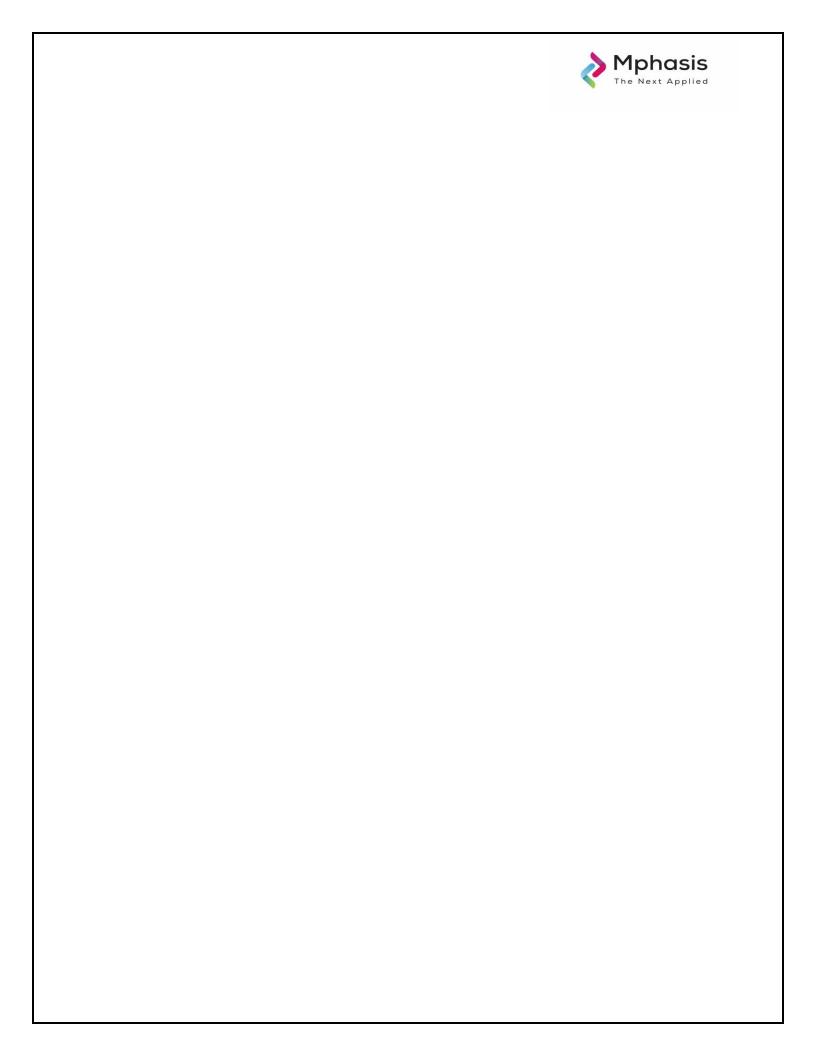
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The Economic Times

Mphasis, AWS Tie up to Launch Gen AI Foundry

NEW DELHI IT solutions provider Mphasis on Friday announced a multi-year global strategic collaboration agreement (SCA) with Amazon Web Services (AWS) to launch Gen AI Foundry for financial services. According to the company, the Gen AI Foundry will serve as a dynamic platform for modelling industry use cases and developing proof of concepts – initially within the financial services industry, with plans to expand across other sectors. "AI, is our commitment to accelerating AI adoption and business modernisation for our clients," Nitin Rakesh, CEO, Mphasis, said. **– Agencies**

Mphasis signs pact with AWS for GenAI foundry

Bengaluru: Mphasis has signed a multi-year strategic collaboration agreement with Amazon Web Services to establish the GenAI foundry, a dedicated business unit focused on AI solutions, use case assessments, consulting and business transformation. The foundry will model industry use cases and develop proof of concepts, initially within the financial services industry and later to other sectors. OUR BUREAU

MPHASIS SIGNS MULTI-YEAR PACT WITH AWS

IT COMPANY MPHASIS has entered into a multi-year pact with Amazon Web Services (AWS) to establish the Gen AI Foundry, a business unit led by Mphasis.AI. The collaboration will focus on AI solutions, AI use case assessments, consulting, and business transformation, the company said.

FE BUREAU & AGENCIES

Mphasis, AWS ink pact to set up GenAI foundry

Indian IT services firm Mphasis on Friday said it has signed a multi-year global strategic collaboration agreement with Amazon Web Services to establish the GenAI Foundry.

The foundry will empower financial institutions and help maximise the impact of the technology.

The company said the foundry will initially serve the financial services industry, with plans to expand across other sectors.

The virtual forum will model industry use cases, develop proof of concepts (POCs), and allow clients to experience demos and POCs either at the Mphasis Experience Centre or Amazon Web Services (AWS) Executive Briefing Centre in New York City. **PTI**

Mphasis, AWS set up Gen AI Foundry

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The Asian Age

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Online		
Date	**Publication/ Portal**	**Headline**
April 05, 2024	PTI	[Mphasis inks pact with AWS to set up Gen AI Foundry for financial services](#)
April 05, 2024	IANS	[Mphasis partners AWS to launch Gen AI Foundry for financial services](#)
April 05, 2024	ET Telecom	[Mphasis inks pact with AWS to set up Gen AI Foundry for financial services](#)
April 05, 2024	NDTV Profit	[Mphasis Inks Pact With AWS To Set Up Gen AI Foundry For Financial Services](#)
April 05, 2024	The Hindu Business Line	[Mphasis signs multi-year agreement with AWS for Gen AI Foundry](#)
April 05, 2024	Business Standard	[Mphasis enters into multi-year collaboration with AWS to launch Gen AI Foundry](#)
April 05, 2024	Financial Express	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 05, 2024	TechCircle	[Mphasis signs multi-year deal with AWS for Gen AI Foundry](#)
April 05, 2024	FinTech Finance News	[Mphasis Signs Strategic Collaboration Agreement With AWS to Launch Gen AI Foundry for Financial Services](#)
April 12, 2024	Insurance Edge	[Mphasis Gen AI Foundry Will Be Used By AWS](#)
April 16, 2024	Tech Edge AI	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	National Mortgage News	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	Global Fintech Series	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	IT Digest	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	Yahoo! Finance	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	AP News	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	Seeking Alpha	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	Morningstar	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	Finanzen.net	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)
April 16, 2024	WFLA	[Mphasis Collaborates with AWS to Launch Gen AI Foundry for Financial Services](#)

Print			
Date	Publication	Edition	Headline
April 06, 2024	The Economic Times	Across Editions	Mphasis, AWS Tie Up to Launch Gen AI Foundry
April 06, 2024	The Hindu Business Line	Across Editions	Mphasis signs pact with AWS for Gen AI Foundry
April 06, 2024	Financial Express	Across Editions	Mphasis signs Multi-Year pact with AWS
April 06, 2024	Business Standard	Across Editions	Mphasis, AWS ink pact to set up Gen AI Foundry
April 06, 2024	Deccan Chronicle	Across Editions	Mphasis, AWS set up Gen AI Foundry
April 06, 2024	The Asian Age	Across Editions	Mphasis, AWS set up Gen AI Foundry