

# press release

## **Standard Chartered and A\*STAR's Institute for Infocomm Research (I<sup>2</sup>R) announce joint collaboration agreement**

**Singapore, 21 January 2016** – Standard Chartered Bank today announced the signing of a multi-year collaboration agreement with A\*STAR's Institute for Infocomm Research (I<sup>2</sup>R) - Singapore's national information and communications technology (ICT) research institute.

The agreement will enable Standard Chartered and A\*Star's I<sup>2</sup>R to jointly work on data science research and experimentation by leveraging the institute's expertise in information technology, communication and media and tap their vast network of world-class data scientists and software engineers.

In welcoming the partnership, Standard Chartered's **Group Chief Information Officer, Dr Michael Gorriz**, said: "At Standard Chartered, we put our clients at the heart of all that we do. This partnership with A\*Star's I<sup>2</sup>R creates a unique opportunity for us to explore the latest in data science and conduct new research to ramp up the Bank's innovation initiatives in order to deliver more value to our clients with better engagement, improved service offerings and new business models for a new generation of clients."

The Bank's **Global Chief Innovation Officer, Ms Anju Patwardhan**, said: "We are excited to be in partnership with A\*STAR's I<sup>2</sup>R. We look forward to exploring and experimenting with advanced analytics and predictive modelling in this world-class environment. In this digital age, data are the new natural resource to be mined. Data science, using leading-edge tools and techniques to analyse structured and unstructured data, will enable the Bank to gain actionable business insights for better customer experience, business benefits and enhanced risk mitigation."

"Strategic partnerships and alliances, such as this collaboration, bring together the top talent from both organisations to build competencies and shape the future of the financial sector. We plan to use Singapore as the hub for running data science projects globally. We will kick off with projects that focus on improving client insights, risk profiling and credit card security," Ms Patwardhan added.

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