

# FS*tech* awards 2025

Celebrating excellence and innovation within  
the UK and EMEA financial services sector

## WINNERS BROCHURE

13 March 2025

London Marriott Hotel, Grosvenor Square

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## Hello, and welcome to this year's awards brochure

**W**elcome to the 2025 FStech Awards winners brochure. This year marks the 25th anniversary of the FStech Awards, a significant milestone that gives us an opportunity to not only celebrate this year's innovations but also reflect on a quarter-century of remarkable transformation in financial services technology.

When the first FStech Awards were held in 2000, the industry was just beginning to embrace digital banking, mobile technology was in its infancy, and concepts like Open Banking, AI-driven analytics, and the cloud were either distant visions or didn't exist at all. Over these 25 years, we've witnessed the rise of FinTech disruptors, the integration of artificial intelligence into core banking functions, the democratisation of financial services through mobile technology, and most recently, the evolution of embedded finance and decentralised financial systems.

Across categories ranging from Anti-fraud Solution of the Year to the Financial Inclusion Award, the FStech Awards continue to recognise the latest and greatest innovations and achievements that are shaping the future of financial services. What remains constant through these 25 years is our industry's commitment to harnessing technology to improve security, accessibility, and customer experience.

We hope this brochure provides an inspiration for future winners, and I look forward to seeing how the innovations we celebrate today will shape the next 25 years of financial services technology.



Jonathan Easton, Editor, FStech





## Judges



**Jonathan Easton**

Editor  
FS<sup>tech</sup>



**Ben Hammond**

MD Consulting & Insight  
The Lang Cat



**Chiedozie Hez**

Founder/CEO  
ChakaPay



**Janthana Kaenprakhamroy**

CEO  
Tapoly



**Ian Kilpatrick**

Entrepreneur; Founder of the **Wick Hill Group**,  
Director at **Stem Generations**, Strategic  
advisor at **Nuvias Group**, Author, Speaker and  
Consultant



**Arturs Kokins**

Managing Principal  
Capco



**Joe McHale**

Investor  
Finch Capital



**Yusuf Ozdalga**

Partner  
QED Investors



**Nick Rudd**

Director of Consulting  
MMT

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## And the winners are...

Best Use of Data Analytics

WINNER: FICO & HSBC

Best Use of Data

WINNER: Lloyds Banking Group & Publicis Sapient -  
Risk Data Products

Best Use of IT in Consumer Finance

WINNER: GFT, Engine by Starling & Salt Bank

Best Use of IT by a Trading Platform

WINNER: J.P. Morgan AWM

Best Use of IT in Commercial Finance

WINNER: Allica Bank

Best Financial Services in IT Team

WINNER: J.P. Morgan AWM

Best Customer Service and Experience Technology

- sponsored by NICE

WINNER: OSB Group & Publicis Sapient

Best Use of Artificial Intelligence in Financial Services

- sponsored by HCLTech

WINNER: J.P. Morgan AWM

Consumer Finance App of the Year

WINNER: NatWest Group & HCLTech

Best Use of Embedded Finance and Open Banking

WINNER: BKN301 & Finastra

Anti-fraud Solution of the Year

WINNER: Lynx

Cyber Security Solution of the Year

WINNER: Xapo Bank

Operational Resilience Award

WINNER: Deutsche Bank

RegTech and Compliance Project of the Year

WINNER: Deutsche Bank & HCLTech

Digital Transformation Project of the Year

WINNER: J.P. Morgan AWM

DeFi and Digital Asset Innovation Award

WINNER: FIS



Financial Services Collaboration of the Year  
- *sponsored by Maveric NXT*  
WINNER: GFT, Engine by Starling & Salt Bank

Payments Innovation of the Year  
WINNER: Ecommpay

Financial Sector Innovation of the Year  
- *sponsored by Computacenter*  
WINNER: Kore Labs

Cloud Innovation of the Year  
WINNER: Adaptive | Aeron

Risk Management Solution of the Year  
WINNER: Featurespace

Most Innovative Product of the Year  
- *sponsored by HCLTech*  
WINNER: Featurespace

Technology Provider of the Year  
WINNER: Temenos

Most Disruptive Financial Sector Technology  
WINNER: Featurespace

Consumer Finance Product of the Year  
WINNER: Lloyds Banking Group & Publicis Sapient -  
Personal Contract Hire

Banking as a Service - Platform of the Year  
WINNER: B4B Payments

Startup of the Year  
WINNER: Navro

Financial Inclusion Award  
WINNER: Comviva Technologies

ESG and Sustainability Solution of the Year  
WINNER: GIST Impact

ESG Excellence in Banking  
WINNER: ClearBank

CTO/CIO of the Year Award - sponsored by Infosys  
WINNER: Chris Pennington, CTO, Modern World  
Business Solutions



# Trading technology, built for you.

## Trading in the cloud

De-risk and accelerate your cloud transformation with our hybrid and multi-cloud expertise.

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## Bespoke trading technology

Remove the common frustrations of delivering complex capital markets solutions at speed.

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## Architecture modernization

Legacy or vendor solutions holding you back? We help you modernize for scalability, performance, and capability.

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## Consulting services

Whether you're looking to modernize, innovate, migrate or integrate, we can deliver on your strategy.





## WINNER

### Cloud Innovation of the Year - Adaptive | Aeron

**C**loud solutions are becoming increasingly important for financial services institutions, enabling them to scale operations quickly and efficiently as they adapt to evolving market demands.

In the trading world, cloud computing is breaking new ground by enabling platforms to process large amounts of data quickly, a crucial requirement in a fast-paced environment where microseconds can impact results.

As a leading expert in custom trading technology solutions, Adaptive designs and builds bespoke front-office trading platforms for all asset classes, empowering firms to own their tech stack and differentiate themselves in the long-term.

The company works with banks, brokers, asset managers, digital asset companies and FinTechs to modernise trading infrastructure, boost UI/UX and desktop strategies, and move trading operations to the public cloud, enabling clients to better serve their customers in an increasingly digital landscape. The key is a unique combination of capital markets expertise coupled with world-leading technology.

One such technology is Aeron®, Adaptive's cloud-native, open-source solution that is designed to address the technical challenges of running capital markets in the cloud. It facilitates the development of

high-performance, resilient electronic trading systems that deliver microsecond latency, extremely high throughput (millions of messages per second), and fault-tolerant services, regardless of where systems are deployed.

The company's collaboration with ADSS, a leading FX and CFD broker, saw the specialist replace ADSS's legacy infrastructure to launch a fully cloud-based retail trading platform, which has led to transformative results, including a superior trading experience with lower latency.

Adaptive has also partnered with KCx, the execution services division of Kepler Cheuvreux, helping deliver a nextgen trade execution platform based on a hybrid deployment model which led to increased performance.

With increasing customer demand for cloud-native and hybrid solutions that balance resilience, efficiency and performance, Adaptive seeks to remain at the forefront not only with

its technology innovations, but also through its partnerships.

During the past two years, the company has made Aeron available on all major cloud provider marketplaces, including Amazon Web Services (AWS) Marketplace, Google Cloud's Marketplace, and the Microsoft Azure Marketplace.

It also teamed up with Google Cloud and AWS to conduct tests on Aeron's performance in a cloud environment.

In their evaluation, the judges stated that the company's cloud-native solutions have redefined trading performance, offering bespoke platforms that leverage advanced tech and collaboration, promoting forward-looking innovation in financial services.

Adaptive's cutting-edge native cloud technologies, coupled with its forward-thinking approach, made the company a clear winner of the Cloud Innovation of the Year award.





## WINNER

### Best Use of Embedded Finance and Open Banking - BKN301 & Finastra

**B**anking-as-a-Service (BaaS) is growing rapidly, with a value of around \$15.9 billion recorded in 2023. It is expected to expand further to a value of \$64.7 billion by 2032.

One firm expertly positioned to take advantage of this growth explosion is BKN301 Group, a BaaS technology provider, which aims to expand its business across Europe, North Africa, and the Middle East through its BKN301 BaaS Orchestrator platform.

The firm chose to partner with Finastra and employ its Essence core banking platform, to support a wide range of banking practices and regulatory environments.

BKN301 Group sought to implement the Finastra Essence cloud-based core banking system rapidly while ensuring stability, security, and reliability. The project was implemented within six months, enhancing BKN301's competitive edge and enabling quick market entry. The company smoothly transitioned to production, offering a fully functional BaaS solution.

Customising the cloud-based platform's APIs to meet specific requirements and conducting rigorous testing under tight timelines was managed effectively, through meticulous planning and execution. From the start, clear goals were set and tracked regularly. An integrated team worked together, shared the same goals and communicated

effectively, thus ensuring the success of the project. This collaborative approach extended throughout the project, including the executive level steering committee.

Moreover, Finastra ensures that BKN301 stays up to date, providing ongoing essential feature updates based on client feedback. For any additional requests, BKN301 relies on Finastra's ticketing system, which connects the team with product specialists who address asks timely and efficiently.

As a relatively new technology model, the BaaS sphere is evolving rapidly, but due to the flexibility and scalability of Finastra Essence,

BKN301 can quickly adapt and meet these changing market and customer expectations.

Commenting on why they had chosen BKN301 & Finastra to win the award, the judges said: "This partnership positions them as a leader in the Banking-as-a-Service market, driving innovation and delivering secure, agile services with a focus on future growth and market expansion."

It is clear why the partnership took home the accolade of Best Use of Embedded Finance and Open Banking, with BKN301 proving to be a key differentiator in the competitive BaaS market.





## Q&A

### BKN301 & Finastra Q&A

**W**hat were some of the biggest challenges you faced in the project and how did you overcome them? Also, the time to market was just six months! How did you manage to achieve your goals in this short period?

As BKN301 Group aimed to expand its BaaS business across Europe, North Africa, and the Middle East, they needed an agile, secure core banking platform to support diverse banking practices and regulatory environments. After thorough selection, they chose Finastra Essence, a cloud-first digital core banking platform known for agility, reliability, and innovation. The project was implemented rapidly within six months, enhancing BKN301's competitive edge and enabling quick market entry. The company smoothly transitioned to production, offering a fully functional BaaS solution.

From the start, clear goals were set and tracked regularly. An integrated team worked together, shared the same goals and communicated effectively, thus ensuring the success of the project. This collaborative approach extended throughout the project, including the executive level steering committee.

**Why is it important that FIs ensure that the technology they use is kept up to date?**

The world is changing fast, customers are demanding more, technology

is evolving quickly, resulting in a dynamic competitive landscape. Failure to keep up may result in loss of market share, increased exposure to risk and rising costs.

Financial institutions must adopt agile, innovative, and robust technologies to compete. Next gen core banking solutions and ecosystems, integrated via APIs, help mitigate risks, futureproof operations and sharpen their competitive edge.

**What are some of the things that FIs need to consider when choosing a technology partner?**

FIs should look for a partner that aligns with their strategic goals, has a proven track record of innovation and adapting to new trends, and has a robust understanding of the regulatory landscape. Their solutions should be scalable for FIs to meet evolving needs and flexible enough to adapt to changing market dynamics and customer demands, all while delivering highly personalised services. Above all, solutions must combine rich, broad and deep banking functionality with advanced technology to ensure FIs remain competitive.

**What new developments are on the horizon in the Banking-as-a-Service (BaaS) market?**

APIs play a crucial role in enabling banks to offer their services through non-bank channels. Banks can expand their reach while non-bank businesses can offer financial



**Siobhan Byron, EVP of Universal Banking at Finastra**

services without requiring a banking license. With flexible APIs, providers can tailor their offerings to meet specific customer needs, enhancing the customer experience and driving innovation. What's more, as innovation increases, time to market decreases, enabling the ecosystem to bring new products to market quicker while providing seamless customer experiences.

AI, and Agentic AI in particular, is accelerating innovation and increasing personalisation. For example, by analysing user spending habits and financial needs, FIs can provide personalised budgeting advice and highly tailored services.



## WINNER

### Financial Services Collaboration of the Year Best Use of IT in Consumer Finance - GFT, Engine by Starling & Salt Bank

**D**igital only neobanks have disrupted the market by harnessing advanced technology to provide cutting-edge experiences for customers and leaving traditional banks in their wake.

Salt Bank spotted a gap in the market for a digital bank in Romania. With contactless payments accounting for 59 per cent of payments in the country and a potential market of around 20 million, the company formed a business plan that included building a new bank from scratch.

They chose digital transformation specialists GFT and the software-as-a-service cloud-native company Engine by Starling to build the new bank, with the additional challenge of doing so in a very tight timeline of just 12 months.

The result was an outstanding mobile-first bank, powered by a market-leading core banking platform.

The GFT, Salt Bank and Engine by Starling team acted as a single unit to create a fully functional and advanced neobank customised for the Romanian market in record time.

Engine's mature, cloud-native banking platform provided Salt Bank with all the key capabilities needed to launch and run a neobank. This included customer support, onboarding, card processing and

crime prevention measures.

Deploying the platform outside of the UK meant that the companies had to cope with a change in base currency and localised regulatory reporting requirements, as well as having the ability to support country-specific products and tax regimes.

GFT and Engine worked closely with the bank to support its engagement with Romania's digital regulator and the National Bank of Romania, ensuring the UK-developed systems met the regulatory requirements of the local market.

Salt Bank set an initial target of 230,000 customers within a year, so scalability was factored into every aspect of the project including core IT systems, APIs, marketing and customer support.

Following launch, Salt Bank onboarded over 100,000 customers in just 10 days, which was around five times the expected volume, initially leaving the team operationally undersized. This challenge was met

by calling in temporary support from parent organisation Banca Transilvania.

To ensure long-term success, GFT helped onboard a team of 50 specialists to manage the new infrastructure and embed best-practice governance, supporting the ultimate strategy for Salt Bank to become self-sufficient.

The bank continues to benefit from Engine's 24/7 managed service which includes hosting, incident management and customer service.

The judges said that GFT achieved "exceptional customer adoption" and provided "seamlessly integrated technology and expertise to create a superior user experience, setting a new benchmark for rapid, successful financial innovations."

The success of the project makes GFT, Engine by Starling & Salt Bank the clear winners of both the Financial Services Collaboration of the Year and Best Use of IT in Consumer Finance.





## Q&A

### GFT Q&A

**W**hat were the biggest challenges you faced when setting up Salt Bank and how did you overcome them?

Salt Bank aimed to disrupt the traditional market in a new era, by offering exceptional customer experience. It was critical to combine the innovation agility of a modern FinTech with the safety and security of a regulated bank. The Engine platform, which was successful in the UK, needed to meet the regulatory requirements of Romania. Also, the launch had a legal deadline of 12 months. All this was achieved with the robust collaboration between GFT, Engine and Salt Bank, coupled with the right technology and practical expertise.

**What are the things that companies need to take into consideration when setting up a purely digital bank?**

When establishing a purely digital bank, companies must prioritise:

- A clear vision with clarity on business purpose and outcome
- A technology architecture to enable futureproofing, by ensuring scalability and security
- Creating a continuous delivery culture of a start-up, but with process controls
- Organising multi-disciplinary delivery teams around business value, always ensuring operational readiness

**What are some of the things that FSIs need to consider when thinking about moving to the cloud or modernising their systems?**

When considering a move to the cloud or system modernisation, financial services institutions (FSIs) need to prioritise the utilisation of a cloud-native and modular core banking platform for scalability and agility. Ensuring regulatory alignment within their market is also crucial. FSIs should also carefully consider the integration of specialised third-party providers for essential functionalities such as international payments. They must also focus on building a scalable infrastructure to handle growth in customers and delivering a superior, feature-rich customer experience.

**In a rapidly evolving digital world, how can FSIs ensure they stay ahead of the competition?**

To stay ahead of their competitors, FSIs should maximise the use of next-gen, cloud-native technologies for agility and scalability. Prioritising a superior, mobile-first customer experience with innovative modern features is also crucial. Embracing strategic partnerships with proven technology providers such as Engine by Starling and GFT enables faster deployment and access to proven accelerators. Furthermore, focusing on a modular platform allows for flexibility avoiding vendor lock-in, integration of new services and adaption to evolving regulatory change.



**Shilpa Doreswamy, Retail Banking Sector Director, GFT**

**What other projects are on the horizon for GFT?**

As a provider of transformation services for banking clients around the globe, we are increasingly seeing projects involving cloud transformation, platform modernisation and AI and data. Delivering superior customer experience and building customer trust are the focus for FSIs and this is driving projects in modernisation through digitisation and business resilience. AI-led initiatives are gaining significant traction, where FSIs continue to explore ways of achieving efficiencies whilst also enhancing customer experience.



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