

TPBank leverages IBM Cloud Pak for Data to accelerate modernization and lead Vietnam's banking sector with data-driven services



HANOI, 14 March 2024: Tien Phong Commercial Joint Stock Bank (TPBank) announced it has leveraged [IBM Cloud Pak for Data](#) to modernize the bank's data infrastructure and enhance performance on all transaction channels. This important move will not only help TPBank meet the diverse needs and high demands of nearly twelve million corporate and individual customers in Vietnam, but will also enable the bank to develop and deploy machine learning models to scale AI initiatives across its business operations.

According to the [State Bank of Vietnam \(SBV\)](#), the banking industry has invested over 15 trillion VND (617.6 million USD) in digital transformation as of 2022. The country has maintained a 40% growth rate in digital payments in the last four years, making it one of the world's fastest-growing economies in banking digital transformation.

Key to innovation, digital transformation, and competitiveness in the banking industry is the consistency, speed, accuracy, and precision of data. Adopting [IBM Cloud Pak for Data](#) allows the bank to bring powerful insights out of data spread across the organization, with an enterprise-grade platform to develop and apply advanced data analytics and machine learning to enhance their operations. The single digital

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platform also balances the banking industry's key needs: compliance, security, comprehensive application and data management automation, data integrations, data governance, and machine learning operations.

[IBM Cloud Pak for Data](#) has successfully helped the bank improve its internal operations and enhance its product offerings. These improvements resulted in higher customer experience and retention rates. With the more structured and trusted data platform, the bank can automate its machine learning development pipelines.

"With over 15 years of operations, TPBank has been constantly investing in technology infrastructure to develop product ecosystems and future-ready human resources towards perfecting the digital transformation process," **said Mr. Bui Quang Cuong, Deputy CEO cum Head of IT Division** . "The implementation of IBM Cloud Pak for Data helps our bank enhance performance and continuously build new modern banking products and services. The solution has today helped the bank reduce the time of developing and operating new models by 40% and deployed more than eight data science and machine learning projects. This affirms TPBank's position among the top Digital banks in Vietnam."

"Adopting a data-driven strategy has become essential for banks to keep on top of trends and meet their clients' constantly shifting needs," **said Dr. Khang Nguyen Tuan, Regional Leader, Security Software, IBM ASEAN**. "IBM is delighted to team up with TPBank to provide the bank with financial services-specific accelerator products with a knowledge of data and application needs, which in turn helps the bank turn digital business opportunities into cloud-native solutions with agility and flexibility while adhering to the government regulations."

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