Capgemini

FINANCIAL SERVICES

Prompt the future of finance

/Prompt   How can GenAI unlock growth and efficiency in Financial Services?   ↑

TECHNO
VISION 2024   /Prompt the future

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Foreword

In today's fast-paced and competitive landscape, business leaders are under pressure to adapt to rapid technological changes. It's important that leadership strategies are reassessed to ensure that the right balance between innovation, resilience, collaboration, and performance is achieved.

Amidst the prevailing uncertainty, there's also an air of optimism, evident in discussions with clients and at events like Davos. The excitement about the future of finance, powered by emerging technologies like Generative AI, is palpable.

In my view, the number of business leaders who are optimistic about their organizations' performance in 2024 has risen. This will translate to increased investment in multiple areas - 8 out of 10 organizations will increase digital investments focused on AI, Gen AI, cloud, and cybersecurity.

Over the years, I've learned the importance of sifting through the noise and making sense of what will truly make a difference to business. Untangling tech intricacies and offering insights for practical use beyond the buzz is key. At a time when the only constant is change, filtering what is genuinely impactful from what has been hyped can be your secret weapon for success within the industry.

TechnoVision 2024: Financial Services provides a ready framework for enterprises to navigate the complex technology landscape by linking it to business problems. This report has been curated by some of the best minds within Capgemini Financial Services, including industry architects and various domain experts who bring a 360-degree view of how technology will impact the financial services industry. Taking inspiration from the generative AI wave, you will see new trends covering the impact of AI on various aspects of business, alongside some that have captured our imagination in recent years like Web3, blockchain, and quantum computing.

We hope this year's TechnoVision serves you well as you leverage it in conversations to drive value in your enterprises both now and in the years ahead.

ANIRBAN BOSE
CEO, Financial Services SBU,
Capgemini

Introduction

The profound impact of technology on a global scale is undeniable; with the rise of Generative AI and substantial advancements in computing power and digital connectivity, we have been witnessing extensive transformations across diverse industries.

In the face of technological surges, we approach disruptive innovations cautiously because they challenge our roles and bring uncertainties. While recognizing that responsible management is crucial, technological innovation augments human capabilities and enhances efficiency, creativity, and problem-solving for more effective tackling of complex challenges.

TechnoVision, Capgemini's flagship framework for innovation, will empower you to embrace the possibilities of tomorrow. This year's theme, **Prompt the future**, encapsulates our collective responsibility as business and technology leaders to not only anticipate change but also to actively shape it. By leveraging the power of technology, we have a tremendous opportunity to accelerate growth that is not just propelled by innovation – but also guided by intention.

We are excited to present the 6th edition of the TechnoVision: Financial Services industry playbook, a vital resource for our clients navigating the dynamic technological landscape. It serves as a practical framework for both business leaders and technology practitioners, aiding in the streamlining of day-to-day enterprise IT operations and facilitating the execution of complex transformation programs. It offers not only an assessment of upcoming technologies but also insights and solutions. As financial institutions increasingly recognize the power of technology ecosystems, evidenced by the rise of financial consortiums, cross-industry associations, and Big Tech bank partnerships, our report includes ecosystem summaries and integrates Capgemini's signature portfolio offerings to facilitate and accelerate enterprise transformation journeys.

With 37 cutting-edge trends, over 70 industry-specific examples across banking and insurance, and deep insights into the convergence of technology trends and industry dynamics, this edition will empower stakeholders with actionable strategies to navigate complexities and drive innovation.
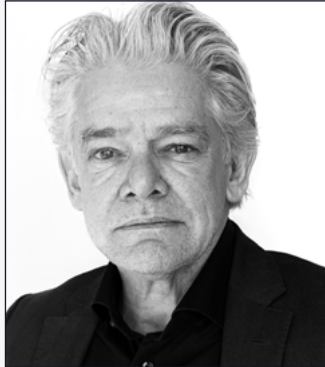
We hope that the TechnoVision 2024: Financial Services industry playbook will serve as an invaluable asset, enabling your organizations to thrive in an ever-evolving digital ecosystem.

PASCAL BRIER
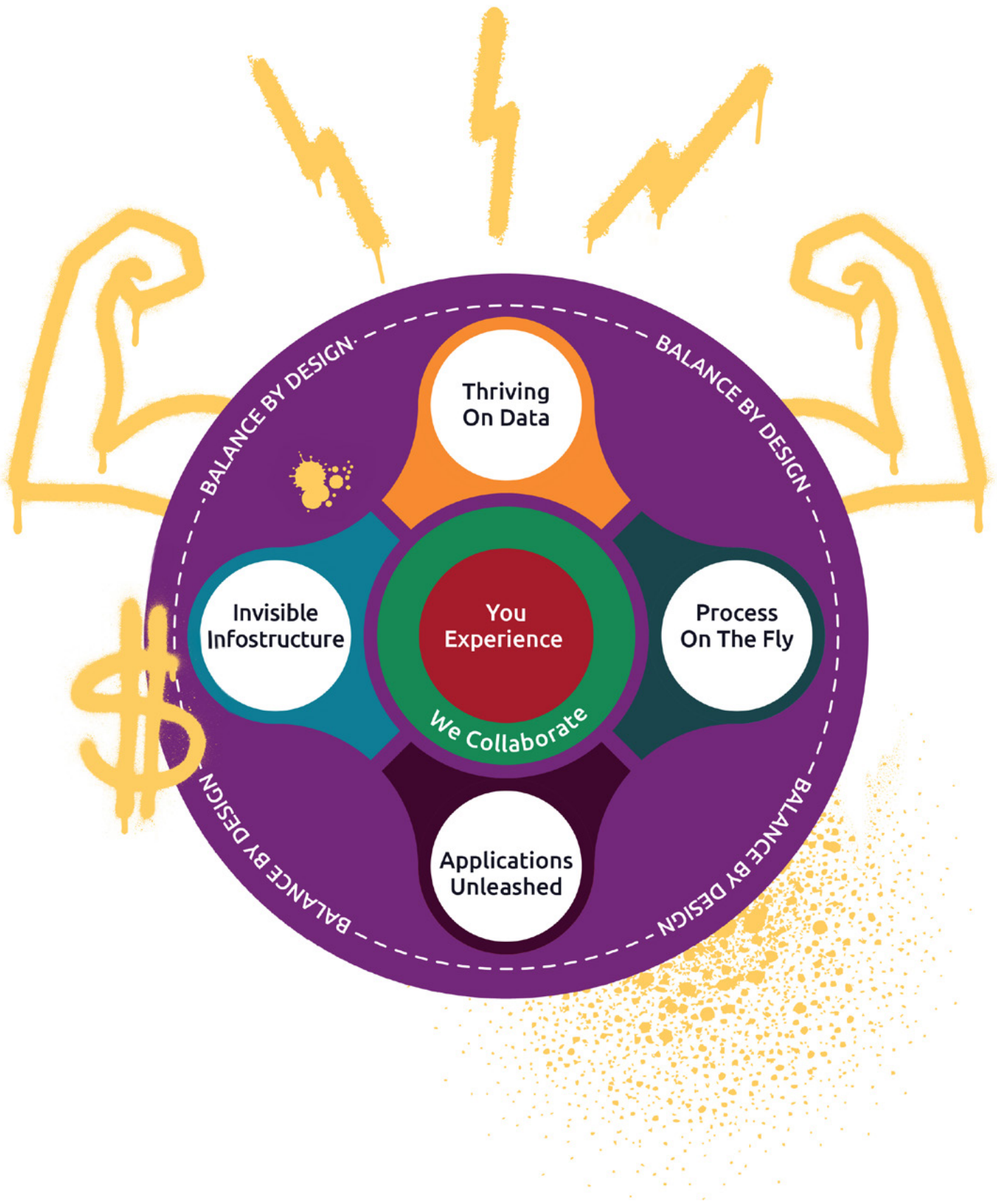Group Chief Innovation Officer

SUDHIR PAI
CTIO,
Financial Services SBU

RON TOLIDO
Chief Technology & Innovation Officer
Insights & Data Capgemini

Overview of TechnoVision 2024: Financial Services

TechnoVision categorizes technology trends into six 'containers', providing individual snapshots of innovation from different perspectives (or the 'what') – ranging from user experience and collaboration, via data and process automation, all the way to infrastructure and applications. A seventh container offers a series of overarching design principles to successfully apply the trends and create transformational impact (the 'how'). These principles will help you to develop an agile mindset prepared for any portfolio, program, project, architecture, innovation initiative, or idea.

During the past 12 months, the world has experienced technology advancements at breathtaking speed: to single out one, the advent of generative AI has captured the attention of the end customer as well as of enterprises. This year's theme of "Prompt the future" is geared around how executives can use these tools to visualize what is coming next, while ensuring that technology augments current ways of work rather than replacing them.

TechnoVision 2024: Financial Services reports on the latest technology trends seen in the market and contextualizes them with a specific focus on the financial services industry. With a comprehensive view of the impacts of technology on all aspects of business, TechnoVision is a time-tested framework for driving C-suite conversations and allows executives to dig deep into their own enterprise's machinery and drive innovation and change for the future.

Our TechnoVision framework provides a wide scope of insights within each of its seven containers. Each container opens with a description of its implications on financial services and key trends prevalent in the market. Each of these trends are then backed up with real-world applications, each supported by one banking and one insurance industry example. We then cap off each container by calling out major drivers in the ecosystem, as well as a curated set of Capgemini offerings that can drive value for our clients.

You Experience

/Prompt   How can digital CX increase customer delight across banks and insurers?   ↑

Financial services are progressively becoming ingrained in various facets of a customer's life, intertwining with a myriad of products and services spanning diverse industries. Presently, banks are not only providing tailored experiences for affluent segments, but they are also integrating sustainability and financial inclusion objectives.

The emphasis has shifted towards distinctive digital experiences, digital asset offerings, rewards, and maintaining relevance in the marketplace. Financial institutions are placing increasing importance on enhancing customer engagement and developing new private key management designs. This strategic approach is aimed at fostering collaboration or competition with major players such as Big Techs, digital exchanges, and emerging competitors across the entire technology stack.

Here are key trends to monitor:

- **Frictionless to friction right:** Financial service providers have been prioritizing the balance between security, efficiency, and user experience, which is a task made delicate in an era of digital transactions. While there is "good friction" like multi-factor authentication, excessive or "bad friction" will mean banks can lose customers. Therefore maintaining the right amount of friction for optimal customer experience is paramount. Embracing this balance not only improves the accuracy of applications but also fosters trust between financial institutions and customers by ensuring transparent and responsible interactions.

- **Continued focus on hyper-personalization:** New customer segments will be targeted by banks, insurers, and wealth management firms by offering tailored products and services. Increased use of artificial intelligence and data analytics can strengthen proactive client-agent relationships and improve client experience.

- **AI-powered self service supported by generative AI:** Chatbots and virtual assistants will breathe new life as Generative AI integration increases. There will be an evolution from handling basic queries to a stage where complex financial instructions can be carried out based on customer requests. AI trained on vocal input will be able to judge a customer's tone, and hence their mood, to better mold agent responses.

- **Focus on financial wellness:** Financial institutions will not only focus on maximizing gains for their customers. The focus will also be on increasing financial inclusion via education, budgeting tools, and proactive guidance on debt management and saving goals.

- **Embedded finance:** Financial services will be available in other aspects of daily life and activities, embedded into other apps and services. Customers will now be able to pay on the go, automate insurance payments based on usage of services, and get investment advice based on regularly tracked spending trends.

Experience[2]

Imagining and delivering experiences as an integrated whole; seamlessly covering the perspectives of customers, employees, and partners, underpinned by the array of UX and interaction technologies

Banking

Mastercard

Mastercard is assisting Mercedes Benz to make their payment process more intuitive and provide a best-in-class customer experience. A native, in-car payment system is being implemented that allows customers in Germany to start the fuelling process directly from their vehicles and pay digitally by fingerprint. This new payment process is now live with Mastercard debit and credit cards in current Mercedes-Benz models. It represents a very tangible real-world step toward a more seamless and integrated payments ecosystem bringing together consumer needs, the right data, and payment credentials to reduce payment friction while retaining payment security.

Insurance

AXA

For AXA Health, the adoption of Salesforce stands at the core, unifying operational data and paving the way for simplified healthcare journeys and personalized customer services, with features like live chats and payment processing improving overall user interaction. AXA Health is actively ushering in digital benefits for both colleagues and customers by fostering a culture of exploration and skill development. This strategic move has already yielded tangible results, enhancing efficiency in teams and surpassing recovery targets by 50% within one year. They also introduced the AXA Health app, a testament to the organization's belief that incremental improvements contribute significantly to overall well-being. AXA Health enforces its methodical approach to progress and adapt in the face of evolving business landscapes.

Me, Myself and My Metaverse

Multiple new virtual worlds are augmenting real life, creating a potentially profound impact on the way we live, work, interact, behave, and express ourselves

Banking

Visa

Visa introduced a Web3 Loyalty Engagement Solution, aiming to reshape customer engagement and loyalty with immersive experiences like gamified giveaways and augmented reality treasure hunts. This solution enables brands to reward customers for their active engagement, not just purchases, creating seamless digital and real-world experiences. Additionally, it offers brands an enterprise platform, bridging Web2 and Web3, allowing delivery of tailored offers and experiences. Visa has also forged new partnerships for expanding stablecoin settlement capabilities to merchant acquirers; seamless digital currency acceptance during Web3 and metaverse experiences is facilitated – and is faster, more efficient, and cheaper on the infrastructure and settlement layer.

Insurance

Allianz

Allianz tackled the challenge of a slow and tedious claims process by implementing SightCall. This metaverse-inspired approach facilitates live video assessments and enables adjusters to remotely manage claims, utilizing augmented reality (AR) and AI to guide customers and collect vital data via mobile devices. The impact was significant, with over 100,000 remote video claims processed in less than a year, saving 6.3 million kilometers in unnecessary travel. Allianz achieved heightened customer satisfaction, reduced resolution time, and enhanced efficiency in collaboration with technicians and craftsmen.

Internet of Twins

Digital Twins — virtual representations of real-world entities and processes — master real-world challenges with less strain on resources and energy

Banking

Commerzbank

Commerzbank and T-Systems are collaborating to develop a solution aimed at automating supply chains and associated finance processes that utilize a combination of technologies such as AI, IoT, 5G, and blockchain. The main objective of the project is to automate billing and payments within the supply chain, laying the groundwork for a supply chain finance network that involves manufacturers, suppliers, and logistics firms. IoT is used to track goods in transit, while blockchain smart contracts facilitate various events such as delivery notes and automated payments.

Insurance

Swiss Re

Swiss Re, in collaboration with Microsoft, established the Digital Market Center, focusing on integrating IoT data from connected vehicles, industrial manufacturing, and natural catastrophes into digital twins. This initiative harnesses real-time insights and data throughout the insurance life cycle, expanding from underwriting to risk management. The partnership utilizes cloud-connected smart sensors and AI to enable predictive maintenance for assets like wind turbines, enhancing performance monitoring. Digital twins prove instrumental in monitoring and proactively mitigating risks, demonstrating their potential to dominate the insurance landscape by 2035 and revolutionize how insurers assess and manage risks.

I Feel for You

Boosting both the individual and corporate EQ, by creating a more effective, meaningful, and satisfying symbiosis between people and their technology enablers

Banking

Nordea

Nordea has adopted a chatbot-first strategy with virtual agents designed to handle most customer queries. If a query cannot be resolved by the virtual agent, it is then transitioned to a human agent for more personalized support. This balanced approach is improving customer service time to resolution, while maintaining the right balance between human support and chatbots. The chatbot has proved effective, processing over 220,000 conversations per month across the Nordics, with a 91% resolution rate for private banking customers and a 95% resolution rate for corporate customers. The virtual agents are powered by natural language processing (NLP) and natural language understanding (NLU) algorithms.

Insurance

Aflac

Aflac prioritizes customer experience and employee efficiency at its core, aiming to revolutionize the former by leveraging AI and automation via the Pega Platform. Addressing the challenges of high call volumes and disjointed processes, Aflac deployed Pega Customer Service, consolidating systems and introducing virtual agents with the mission to provide policyholders with "peace of mind during the moments that matter." Employees can now dedicate more time to serving customers: with natural language processing and automated workflows, the platform reduced handling time for claim form requests by 33%, saved $4 million by handling over 75% of chats with virtual agents, and achieved 100% compliance with voice authorizations.

No Experience

Generative AI and immersive technologies bring controller-less interactions and the merger of the physical and virtual world, leading to a natural, intuitive, and stress-free experience of technology; like there is no experience at all

Banking

Bank of America

To help its customers make better money management decisions, Bank of America developed an award-winning virtual assistant that can offer a personalized experience through controlled AI. Over five years of operation, it helped over 37 million clients manage their finances, surpassing 1.5 billion interactions and reducing the number of touchpoints while servicing customers seamlessly. It now possesses call routing capabilities to connect clients to specialists, in addition to intuitive self-service capabilities helping clients with everyday banking services.

Insurance

Humana

Humana, a major US health insurance provider, tackled challenges with its legacy systems, specifically the high cost and inefficiency of transferring calls to human agents. It partnered with IBM Watson and IBM Data and AI Expert Labs & Learning to develop its Provider Services Conversational Voice Agent. This AI-powered voice assistant streamlined pre-service calls from healthcare providers, offering faster and more accurate responses. The solution has effectively handled inquiries at one-third of the previous cost, improving response rates and significantly enhancing the provider experience. This success reflects Humana's commitment to leveraging AI for continuous improvement in customer service.

Ecosystem Chronicles

Today, a highly personalized and frictionless experience is demanded by the users and is critical to business success. You Experience must evolve to provide a seamless and sustainable end-to-end user journey in real-time.

Customer journey orchestration and analytics are fusing multi-channel user data and enhancing user behavior across channels in real-time. With *Vlocity*, an industry-specific CRM providing in-build solutions, organizations can deliver seamless, unified omnichannel digital experiences. With a focus on insurance, *Zelros* enables insurers to drive sales through hyper-personalized recommendations across channels. *Clevertap*, an all-in-one customer engagement platform, enables targeted cross-channel messaging and campaign management to engage users.

Real-time interaction management delivers contextually relevant experiences, value, and utility at the right moment in the user lifecycle. *Behaviosec*, a behavioral biometrics startup enabling continuous authentication for end users based on their interactions across channels, and *Onfido*, a digital identity and facial biometrics verification platform, are rapidly transforming digital identity and KYC. With the rapid advancement in KYC solutions, perpetual KYC offered by *Encompass* and *Quantexa* is helping organizations stay current with their customers. *Personetics* enables financial institutions to deliver real-time user engagement through personalized insights, recommendations, and product-based advice by utilizing AI and transaction data.

Open and as-a-service business models are transforming how financial institutions are interacting with their customers across platforms. *Tink* aggregates customer data across banks in Europe onto one single platform, allowing banks to attract new customers, make faster and more accurate credit decisions, and build seamless payment flows. *Plaid*, through its network exchange, enables bank customers to connect to over 5,000 financial apps and services leading to a better experience and real-time user insights. *Qover* has a specific solution that enables fintechs and neobanks to offer insurance products to their customers. *Zero Hash* is a digital-assets-as-a-service startup enabling any financial institution or fintech to integrate digital assets natively in their own customer journey and offer digital asset trading and custody services.

The metaverse is changing how companies interact with stakeholders in a shared virtual and hybrid space, which is accessible anytime. This represents a paradigm shift in online interactions. *Soul Machines* develops digital, realistic avatars with complex facial expressions by using data from sensors and processing it using a neural network-based cognitive platform. *Decentraland*, an NFT-based platform, allows for user content creation on dedicated plots of land in the virtual world. *Yulio* provides software to convert 3D renderings into immersive VR experiences.

Generative AI has changed the landscape of how customers and enterprises access information and data; it has attracted the bulk of investment funding last year. LLMs like *ChatGPT* and *Gemini* democratized access to data for users while disrupting industries and processes in their midst. Unsurprisingly, LLMs were also fine-tuned for specific use cases and industries, like *KAI-GPT* for conversational AI tasks for banking, *Zelros's* for personalized insurance offerings powered by Generative AI, and *DAIS Technology's* UnderwriteGPT for reimagining insurance underwriting. Even employee productivity in areas like customer support and customer success has improved with easier access to instant knowledge powered by the *Subtl.ai* platform.

From Aspiration to Execution with Capgemini

Capgemini helps you envision and move to the next level in user experience, delighting both your customers and employees.

Digital Agency for Ease of Business

There is intense competition in the insurance space to attract the best agents and retain them. Agent digital enablement and intelligence augmentation through an intuitive digital portal with easy self-service features is a critical component to deliver the leading agent experience. Also, actionable agent performance analytics will help benchmark successful behaviors and design campaigns/competitions. Digital Agency augments human support throughout the insurance value chain, while providing a digital-first service with a combination of data-driven insights and personalized intelligent engagement.

Human-to-Human (H2H) Banking

The H2H Banking approach offers a new vision of the relational and distribution model, both human-to-human and home-to-home, for customers and bank employees. H2H Banking offers both self-service features and services provided by the advisor, leveraging the Salesforce Financial Service Cloud. This new balance, centered on fostering human interactions during online banking processes, nurtures and strengthens the customer relationship.

Integrated Wealth and Asset Management

Integrated Wealth and Asset Management unites the digital wealth experience for bankers and their clients. Capgemini's digital customer experience and frog's design capabilities are utilized to build enablers for next-generation multichannel wealth portals, digital account experiences, and a large variety of communication tools.

Digital Customer Acquisition

Digital Customer Acquisition helps insurers to provide rich engagement to customers by empowering integrated physical and digital channels, and optimizing digital selling by identifying new instruments to build personalized, segment-specific paths and enhance all customer touchpoints.

Generative AI and Data-driven CX

To fully realize the benefits of customer data initiatives, organizations must view these programs not merely as data consolidation efforts, but as initiatives that can power customer journeys across sales, service, marketing and commerce. We assist clients with an approach that ties business outcomes such as – higher conversion, reduced churn, increase brand affinity – to data initiatives delivered through CX channels. Data-driven CX (DDCX) offers a holistic approach, business use cases, and data and AI models to deliver business outcomes using customer data, within privacy and compliance guidelines.
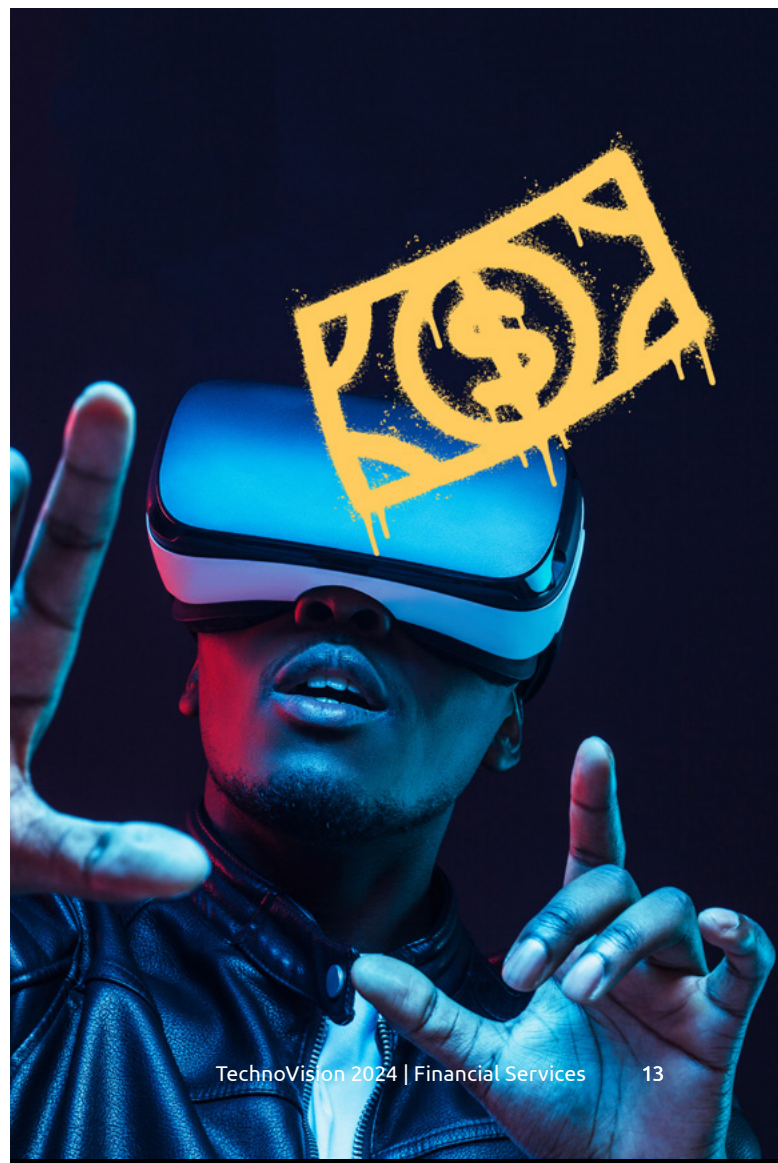
We Collaborate

Hybrid ways of work have become the norm over the past few years. The emergence of new collaboration tools and technologies has broken down geographic barriers. As the world slowly becomes decentralized, we are seeing new ways of digital exchange. Parallely, the increased online presence must be balanced by maintaining control over our identities, ensuring that individuals ultimately retain control.

Here are key trends to monitor:

- **Enhanced identity management:** Financial services providers will empower users to manage their own identities and access, including password resets and profile updates, as we move beyond traditional passwords to more secure methods like biometrics, multi-factor authentication (MFA), and security keys. We will also continue to see the exploration of blockchain-based solutions for secure and self-sovereign identity management.

- **AI-enabled collaboration:** Generative AI can take collaboration tools to the next level. Teams can now generate concise summaries of meetings, capturing key decisions, action items, and next steps, eliminating the need for manual note-taking and improving information recall.

- **Tokenization of assets:** Financial assets are increasingly being tokenized and digitally traded through security token offerings on cryptocurrency exchanges or security token exchanges. Tokenized deposits are taking center stage in improving payment and liquidity management for financial institutions.

- **Cross-industry collaboration:** Digital twins have also enabled insurance companies to be more predictive in the industries of aerospace, machinery and factories. Data sharing between organizations has increased the scope of possible collaboration between financial service providers and other service providers, allowing for better tracking of fraud, credit sharing, and insurance premium calculations.

- **Inter-technology synchronization:** IoT, 5G, and edge computing will continue to be intertwined. A few of the use cases that have grown in prevalence include contactless payments, biometric authentication at payment portals, and IoT-enabled automation in the insurance industry.

My Identity, My Business

The rise of decentralized identity management, powered by the Web3 "Mesh We," will empower individuals to reassert control over their own data in a complex, digital network

Banking

MUFG

MUFG, the largest bank in Japan, has established a consortium with seven other major Japanese firms focused on exploring Decentralized Identity (DID) and Verifiable Credential (VC) solutions. The consortium aims to experiment with various use cases while ensuring interoperability among the developed solutions. The participants, deeply involved in Distributed Ledger Technology (DLT), plan to share infrastructure and delve into self-sovereign identity, empowering users to control their information. MUFG's involvement in the Decentralized Identity and Verifiable Credential Co-Creation Consortium (DVCC) underlines its commitment to shaping the future of digital finance and identity solutions.

Insurance

Generali

Iris® Powered by Generali has introduced a white-label version of its Identity Protection for integration into Acronis Cyber Protect Home Office Premium and Advanced products. This collaboration enhances the cybersecurity offering with 24/7 access to Iris's identity monitoring and resolution services. Users will benefit from a suite of data monitoring support services, including identity monitoring and alerts, email health check, and a 24/7 identity theft resolution service. Acronis Cyber Protect Home Office, known for its cybersecurity and data backup features, reinforces its commitment to personal cyber protection by integrating Iris Identity Protection into its portfolio.

The Team is the Canvas

Enabling an agile and adaptable workforce with hybrid team-centric workspaces and tools is the perfect way to combine the power of human collaboration with digital spaces

Banking

Morgan Stanley

Morgan Stanley launched a Generative AI bot, developed in collaboration with OpenAI, to enhance the adviser experience. After successful testing with 1,000 financial advisers, the chatbot, based on the ChatGPT platform, is assisting bankers in quickly accessing relevant information, streamlining research and form retrieval, thus enhancing adviser efficiency and seamless collaboration across departments. Future developments are planned to include generating meeting summaries, drafting follow-up emails, updating sales databases, and aiding advisers in managing clients' financial assets.

Insurance

Dai-ichi Life

Dai-ichi Life Vietnam, a leading life insurance provider, embraced digital transformation with Microsoft 365 and Azure solutions, addressing challenges of operational streamlining and security. They leveraged Microsoft's advanced technology in cloud computing, AI, blockchain, and API integration to achieve an adoption rate of 20%. This initiative significantly improved collaboration among employees, boosted productivity and ensured secure remote access. The implementation of Microsoft 365 E3 and E5, along with Intune and Power Apps, streamlined processes, enabling flexible work environments and improving customer service. Security measures were also prioritized, empowering Dai-ichi Life to swiftly detect and resolve issues. The adoption of Dynamics 365 Finance and Dynamics 365 Supply Chain Management further optimized procurement processes, reducing errors and enhancing customer experience.

Taken by Tokens

Reimagining the future of value exchange through Token Economy. Digitize. Decentralize. Democratize

Banking

Euroclear

Euroclear launched its Digital Securities Issuance (D-SI) service, the first key milestone in its Digital Financial Market Infrastructure (D-FMI) strategy. The D-SI service facilitates the issuance, distribution, and settlement of fully digital international securities, known as Digitally Native Notes (DNN), on DLT. The World Bank issued the inaugural DNN, raising EUR 100 million to support sustainable development activities. The D-FMI platform is connected to Euroclear's traditional settlement platform for secondary market operations on DNN, providing investors with full access to trading venues and liquidity management facilities. Capgemini served as the lead system integrator, providing consulting, design, implementation, testing, and overall integration services for the D-FMI program.

Insurance

Nationwide

Nationwide Insurance employs blockchain technology to enhance the insurance industry. Joining the RiskBlock Alliance, Nationwide is utilizing the alliance's blockchain platform to ensure enhanced proof of insurance, enabling customers to swiftly verify information with law enforcement and expedite the claims process. The implementation aligns with Nationwide's commitment to innovation in the insurance sector, showcasing the company's proactive approach to leveraging blockchain for improved efficiency and customer service.

Your Business is a Mesh

Enabled by efficient decentral mesh technology, it's easier than ever for organizations to join forces, even if it is lightweight – just for one day, one occasion, or one customer

Banking

Synchrony Financial

As a spin-off organization from a parent company, Synchrony Financial had to establish independent learning and HR technology systems within a tight timeframe. These systems needed to comply with federal regulations and meet compliance obligations while also ensuring employee satisfaction. Cornerstone, an ed-tech company, integrated their LMS platform with Synchrony Financial's Workday HCM, delivering deep knowledge and capability in the financial services industry including compliance, reporting, and certification needs. Consequently, employees were onboarded quicker post-spinoff, achieving a processing speed for contracts that was 150% faster than the average.

Insurance

ERGO Insurance

ERGO Insurance, in collaboration with EBO and leveraging Microsoft Azure, introduced an AI-driven Virtual Agent (VA) named Χαρά (Joy) for customer service. With an impressive 95.5% recognition rate, Χαρά offers personalized 24/7 assistance, streamlining policy renewals and facilitating direct payments. Integrated into core systems, it enables more functions and personalized interactions. In just four months, ERGO achieved an 85% customer satisfaction rate for VA-initiated dialogues, with VA autonomously handling 83% of chats, thereby lessening agent workloads. ERGO's future plans include expanding VA use cases for core processes like renewals and claims, aiming for a transformative customer experience.

Economy of Things

In a digital dance of devices and decentralization, a new Economy of Things emerges; business as usual gets a revolutionary remix

Banking

Société Générale

Société Générale customers in Morocco with a business account can now apply for a biometric bank card that allows them to authorize IoT-enabled contactless payments using their fingerprint instead of a PIN. The Société Générale Morocco Business Platinum Card features a fingerprint sensor that users register by placing their thumb on it when making contactless payments. The biometric card aims to enhance security and provide a convenient and secure alternative to traditional PIN-based authorization.

Insurance

MS Amlin

Insurwave, a collaboration between Maersk and MS Amlin, is focused on streamlining marine insurance with the help of Hyperledger Fabric, an open-source blockchain framework. The Insurwave platform is built on blockchain and is reshaping the insurance industry by offering a secure and efficient platform for various operations. Its permissioned network architecture ensures data security, while modular smart contracts automate processes like policy issuance and claims settlement. As Hyperledger Fabric matures, potential trends include IoT integration for data-driven insights and combining AI/ML for enhanced automation in insurance processes.

Ecosystem Chronicles

The workforce of the future is remote and distributed. This has necessitated the use of new and creative productivity tools and techniques, driving seamless virtual collaboration across teams and geographies, and with a focus on decreasing the use of existing resources. The ongoing convergence of physical and virtual worlds has facilitated the emergence of a distributed online economy and the inception of a metaverse. This metaverse operates independently of custodians and is powered by new technologies, resulting in lower demand for physical assets, decreased energy consumption, and enhanced collaboration. The ecosystem around We Collaborate is extremely exciting, dynamic, and changing the ways in which we see organizations of the future.

The new suites of enterprise collaboration platforms are transforming how remote teams work. *Notion* is a workspace, project management, and note-taking tool which adapts to every team's needs. *Calendly*, the automated meeting scheduler, integrates easily with calendars and helps schedule meetings with anyone based on availabilities. *Otter.ai* integrates with leading video conferencing tools and does real-time transcription and sharing of meeting notes. *Loom* (acquired by Atlassian) lets users record their screens and video simultaneously, and share it easily with their teams for more efficient collaboration in hybrid work environments.

Slack, *Trello* and *Hibox* are leading technology solutions enabling real-time task management by creating task specific channels, one-click video meetings, and group-specific chats. They make collaboration within teams engaging and intuitive, resulting in productivity gains.

With advances in Generative AI, and tools like *ChatGPT*, *Gemini*, *Microsoft Copilot*, and *LiquidAI*, collaborations with creative machines for improving operational efficiency are also becoming important. Users can focus on high impact tasks by letting the AI systems empower them with tools to express themselves effectively and become more inclusive.

Braincities, *Lattice*, and *AmplifAI* are people-success platforms reimagining employee development in a developing virtual world. They offer AI-powered custom career planning tools to help define goals and OKRs, manage employee performance and help them grow by articulating high performer personas and defining career advancement opportunities. Tools like *Peakon* are driving change management through employee engagement and showcasing the needs and aspirations of teams to their leaders.

With a more decentralized world driven by the evolution of blockchain technology, the tokenization of currency, securities, and physical assets is the new frontier. This shift in blockchain technology is powered by the likes of *Ethereum*, *Hyperledger*, *Consensys*, *R3*, and *Algorand*, that have made it easier for blockchain to scale faster and in a more cost-effective way. *DAML*, the language for building smart contracts, is leveraged by digital-asset organizations to work across boundaries and create trusted, secure, and highly interconnected networks around the globe. *Metaco* and *HexTrust* are exciting startups that provide orchestration platforms enabling financial institutions to issue, secure, trade, and manage their digital assets. *Bakkt* connects the digital economy by enabling businesses to issue cryptocurrency services and drive customer loyalty via rewards on spending with crypto. Identity management in Web3 is becoming increasingly important, and tools like *PolygonID* and *BrightID* are providing users with abilities to control their identities in web3 ecosystems.

The metaverse has changed how all stakeholders interact and experience a company's value proposition, with next level personalization and minimal wastage of resources. *vSpatial* offers a shared workplace solution to collaborate, search, brainstorm, and share content as if in the same room. It features lifelike avatars and shared walls for face-to-face interactions and allows users to visualize, share, and organize. They provide a virtual office to organize all resources in an optimized space around the user, allowing connection to remote systems through a secure cloud. Additionally, with enablers like *Oculus*, *MagicLeap*, and *Varjo*, the experience of navigating the metaverse becomes possible, exciting, and breaks new frontiers of collaboration.

From Aspiration to Execution with Capgemini

At Capgemini, we help you establish cross-organization and cross-sector partnerships to enable value delivery anytime and anywhere.

Connected Banking

Connected Banking is a hosted or utility-based ecosystem of banking products and services that enables banks to provide their customers with the best banking experiences regardless of channel. It is a pre-integrated, digital ecosystem of best-in-class banking apps, with a highly flexible application processing interface (API) and a fintech-ready ecosystem meant for leveraging collaboration across the value chain.

Digital Asset Custody

Digital Asset Custody offers financial services firms the opportunity to enhance existing custody solutions incrementally to support digital assets or to co-develop a greenfield setup, partnering with niche platform providers to facilitate a digital asset custody solution. This solution helps financial services institutions unlock the power of digital assets in collaboration with various service providers.

Embedded Insurance

Capgemini's Embedded Insurance enables insurers to effectively build a partner ecosystem, seamlessly embed their products in the purchase journey, and provide unmatched customer service. This is made possible through our Open Insurance platform – a cloud-based, agile platform enabling insurers to effortlessly collaborate with an ecosystem of partners to create tailored products and services. It enables external and cross-industry collaboration with robust security measures and authentication, threat protection, and compliance with industry standards and regulations. Embedded Insurance is the way forward to extend the value of insurers' core systems by effectively leveraging an ecosystem of partners.

Underwriter Workbench for Unlocking Efficiency

We bring together powerful data-driven capabilities across the underwriting value chain – touchless submissions, rule externalization, pricing precision powered by Earnix, telematics, and an 890-powered underwriting workbench. These capabilities augment your insurance experience and enable you to move to the future of underwriting through real-time data availability, continuous underwriting, and close integration with sales.
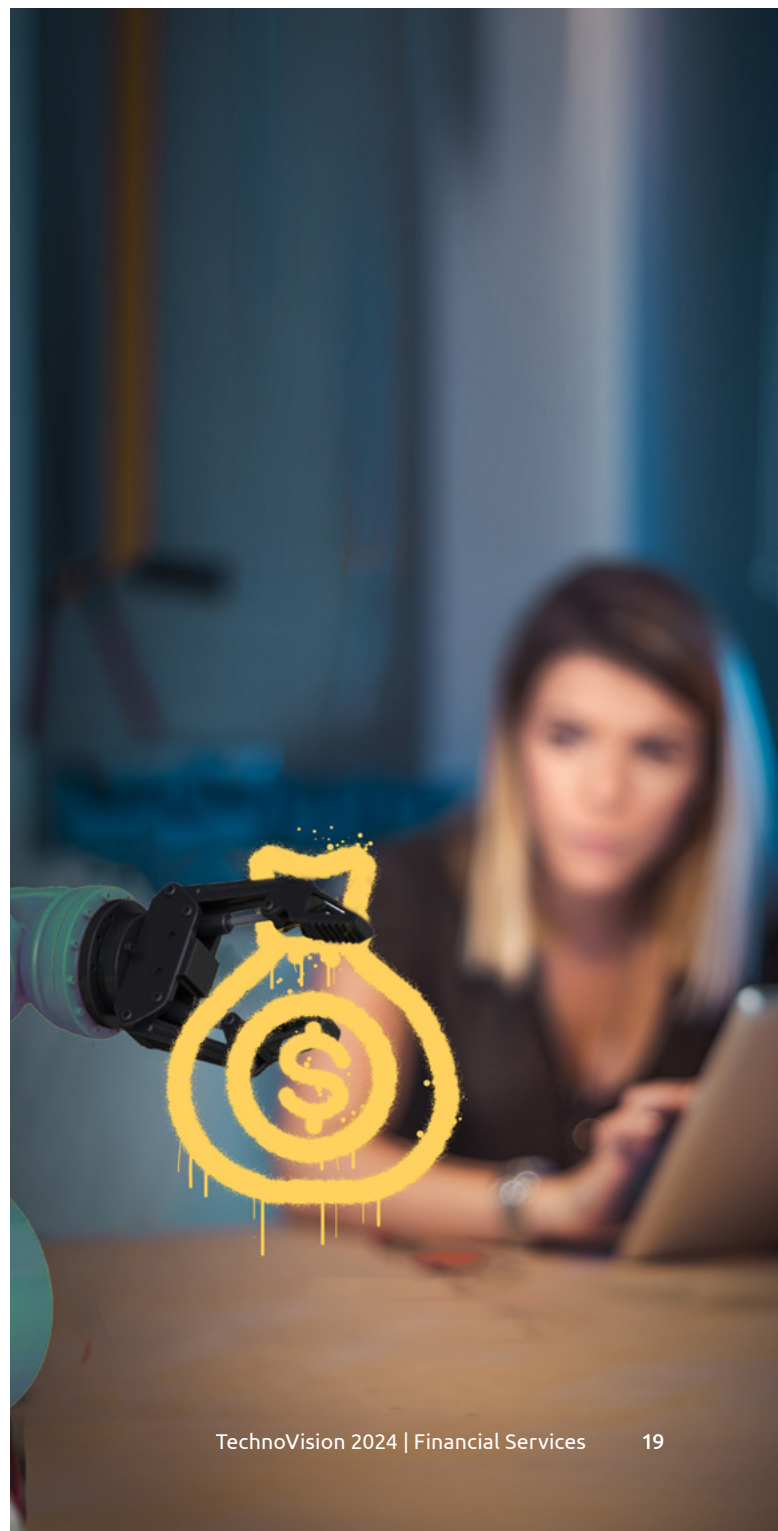
Thriving on Data

Why is now the right time for organizations to transform their data landscape?

As data continues to be the critical cornerstone in technology and business, it's imperative for financial services firms to excel in its management. Treating data as a strategic asset can lead to the development of smarter products and services, increased customer satisfaction, enhanced operational efficiency, and greater profits. This necessitates a comprehensive revamp of data management strategies across the data lifecycle, including the modernization and reorganization of data frameworks to integrate new tools and technologies. This strategy allows for secure, cost-effective, and efficient scaling.

Here are key trends to monitor:

- **Data will fuel AI adoption:** Generative AI models will rapidly ascend and leveraging data will become increasingly critical, enabling companies to provide personalized and more human-centric customer service. Banking institutions and insurance companies will adopt Generative AI for key growth areas including detecting fraud, predicting trading outcomes, and modelling risk factors.

- **Continued rise of open finance:** Data will grow to be an openly shared resource among multiple financial services providers. This will allow them to expand their product portfolios and offer customers more insightful advice based on their experiences.

- **Driving sustainability goals:** Banks and insurers are increasingly leveraging data to help customers achieve their sustainability goals and letting it help drive their ESG strategy as well. This trend could impact the offering lines the offering lines of credit with favorable terms, financing options for sustainable practices, green bonds, and carbon credits.

- **Ensuring security and regulatory compliance:** Control of data will be placed back in the hands of those who have provided it. Increased AI adoption in the past year has brought back focus on making sure that financial service providers comply with the latest regulations such as GDPR and CCPA.

Data Sharing is Caring

Participating, collaborating, or even leading in data ecosystems gets much more value out of data; and what works for the outside marketplace might do miracles for internal data sharing as well

Banking

Goldman Sachs

Goldman Sachs will offer clients access to a selection of its data used for internal operations such as macroeconomic and trend analysis, leveraging technology from Snowflake and Amazon Web Services (AWS). The move is aimed at empowering clients to increase revenue and improve their customer experience. Goldman Sachs had previously made its open-source data management platform, Legend, available to clients and peers; the platform focused on breaking apart data silos and enabling greater connection across business and technology teams.

Insurance

CSE Insurance

CSE Insurance faced challenges with scattered and complex insurance data. They adopted Atlan, a third-generation data catalogue, to centralize and democratize data across the company. The implementation, completed in half the expected time, allowed for seamless migration and improved data governance. Atlan's accessibility, affordability, and openness were key factors in its selection. The impact included streamlined data discovery, reduced search times, and enhanced collaboration, empowering CSE to deliver better insurance solutions through improved data management. The company now employs Atlan as a collaborative workspace, driving self-service and better decision-making.

Power to the People

A growing scarcity of specialized skills, the need to activate data as close to the business as possible — and powerful AI and automation tools — are all driving the unstoppable self-service data revolution

Banking

Vanguard

Vanguard expanded its retail platform in Germany with the launch of Vanguard Invest Direkt, a new execution-only service for do-it-yourself investors. It aims to complement the existing Vanguard Invest Anlageservice platform, which clients use to assess their risk appetite and take stock of their portfolio. Vanguard launched the Invest Direkt app targeting investors that aim to build their own portfolio, facilitating order completion directly on the Deutsche Boerse exchange. The new offering is part of Vanguard's broader push to expand its retail reach in Europe.

Insurance

Humana

Humana is leveraging Salesforce to help transform itself into a health and wellness company, fostering trust and delivering personalized care. Using Marketing Cloud, the company proactively sends messages, customized engagements, tailors engagement, and analyzes communication channels preferred by individuals, achieving three-to-four times faster care delivery through MuleSoft integration. The Health Cloud-powered Enterprise Clinical Operating Model enhances specialist care coordination, saving $6 million in security costs. The HIPAA-compliant CenterWell Pharmacy on Commerce Cloud ensures convenient and secure prescription management: members can refill prescriptions, check order statuses, and send prescriptions to different pharmacies. It is also backed by Salesforce Shield which provides additional security.

My AI Generation

Generative AI enables individuals and organizations to express themselves creatively like never before while boosting productivity — but human oversight and guardrails are key

Banking

Ally Bank

Ally Bank launched Ally.ai, a proprietary AI platform that combines traditional and Generative AI tools. This platform enables the integration of various AI capabilities into enterprise-scale business operations while ensuring data security and privacy. By using Generative AI, marketers were able to reduce the time needed to produce creative campaigns and content, resulting in average time savings of 34% and increased efficiency. The bank has also successfully deployed Ally.ai for call transcription and summarization in its Customer Care and Experience group, with 90% of the summaries using Ally.ai requiring no further human modification.

Insurance

Sproutt

Sproutt offers a transformative AI solution for its SmartLife platform, revolutionizing life insurance distribution. Leveraging Generative AI, the platform anticipates individual product requirements and tailors client interactions accordingly. Agents benefit from personalized communication strategies, driving sales efficiency. Moreover, advanced AI capabilities provide precise product recommendations and predictive modeling, empowering agents to proactively meet client needs. This innovative approach optimizes insurance sales processes, prioritizing customer satisfaction, and enhancing the overall client experience.

Net Ø Data

Data is key to delivering net-zero ambitions. But data itself needs to be sustainable, too: the battle against data waste is on

Banking

Monetary Authority of Singapore

The Monetary Authority of Singapore launched Gprnt, a digital platform simplifying ESG data management for businesses. Aimed at automating ESG reporting, Gprnt integrates with existing digital systems, extracts data via APIs, and employs intelligent processing for sustainability metrics. By minimizing duplicate reporting and reducing costs, Gprnt supports adherence to global standards, which is particularly beneficial for businesses operating across multiple markets. Moreover, it aids SMEs through reporting solutions and integration with government bodies, facilitating their sustainability efforts. Set for full implementation in Q1 2024, Gprnt signifies Singapore's commitment to fostering a sustainable financial ecosystem in the region.

Insurance

Chubb

Chubb Climate+ is a dedicated climate-focused business unit aiming to support clients in transitioning towards net-zero. Its objective is to bring positive change by leveraging Chubb's underwriting and risk engineering experience, and covering 51 countries and territories with a focus on climate technology. Chubb Climate+ has introduced Climate+ Renewables, a tailored insurance solution for alternative and renewable energy projects, supporting the industry's growth. The initiative reflects Chubb's commitment to facilitating carbon neutrality and supporting clients in the renewables space.

The Thing With Data

An abundance of data going around within the Internet of Things — at the edge — turns mundane objects into hyper-intelligent, connected assets near us

Banking

UBS

UBS formed a new team, Strategic Insights and Advisory, including specialists from both UBS and Credit Suisse, that is providing data analysis and insights for investment banking clients. The new unit is using complex data sets and AI analytics to assist investment bankers and has access to a rich source of data, comprising $5.5 trillion worth of actively managed equity deals, including ESG capital mapping, which they leverage to provide deal insights.

Insurance

USAA

USAA is pioneering connected insurance by acquiring telematics firm Noblr. By combining telematics with comprehensive financial services, USAA has created a complete suite of products. Trusted relationships lead to seamless digital transformation, while education enhances customer awareness of telematics benefits. Going forward, USAA plans to expand connected insurance to IoT in homeowner and life insurance spaces, exemplifying a human-centric approach to insurance innovation.

Ecosystem Chronicles

To thrive on data means unleashing the true value of data by sharing and leveraging it both internally and externally, and delivering on business goals with data at the center. With the leap in AI capabilities, data is now an even more powerful asset for achieving tremendous outcomes.

Harbr allows direct collaboration with customers to deliver what they need, and thus drives a high-margin data products business. It enables the design and delivery of customized data products at scale to drive new revenue streams. _Alation_, a leading data intelligence platform, enables enterprises to catalogue data from a wide range of sources and improves analysis accuracy through behavioral intelligence, seamless collaboration, and active data governance.

Protopia is enabling data monetization by maintaining data privacy. It uses AI and ML to extract insights from actual data through a sophisticated encryption algorithm, without exposing sensitive identifiable information.

Data clean rooms provide a secure way to link anonymous first-party customer data shared by multiple companies, offering a protected environment where parties can collaborate and benefit from the shared data, without comprising privacy and compliance related to those sensitive data sets. Snowflake recently acquired cloud-based data collaboration platform _Samooha_ to build interoperable data clean rooms in the data cloud. _AppsFlyer_ allows application marketers to measure their user acquisition campaigns in real time. _InfoSum_ provides a decentralized data collaboration platform and data management software services, providing solutions for insights, identity, activation, and measurement. _Habu_ (acquired by LiveRamp in January 2024) offers a data clean room platform that enables businesses to unlock insights from decentralized data while preserving privacy and facilitating data collaboration, without compromising security. _Tamr_ provides a data integration platform for data management.

To derive maximum value from enterprise data, a sophisticated AI-powered data platform connecting data sets is essential. _Dataiku_ is a one-of-its kind AI-driven, cloud agnostic centralized data platform that allows the user to integrate data, build and automate sophisticated data pipelines using ML, and perform in-depth statistical analysis. _Feedzai_ is a "RiskOps" platform transforming risk management across the value chain for banks, merchants, acquirers, and payment processors. _Neo4j_ and _Tigergraph_ establish connections between data through their next-gen graph technology, which is especially useful in deriving customer intelligence and financial risk management.

It's not enough to analyze data: business users need to understand it, too. _Toucan Toco_, a leading data storytelling solution, makes this possible by reducing complexity in analyzing and understanding data, interpreting summaries, and driving collaboration via seamless platform integration – thus creating more impact.

Data is key to sustainability ambitions. To reduce emissions, companies need a view of their entire supply chain including Scope 3 carbon emissions. There is a need to understand what to measure and what actions to adopt. _Persefoni_ is the ERP for Carbon and provides solutions for carbon footprint management, enabling companies to report on carbon footprints and automate their sustainability reporting. _Normative_ assesses sustainability in real-time based on data the organization already collects, such as financial transactions and invoices. _esgbook_ provides ESG data on companies across a host of variables, and analytics solutions to help enterprises gain deeper insights into ESG risks and opportunities.

From Aspiration to Execution with Capgemini

At Capgemini, we enable financial services firms to unlock the value of data, making it a strategic asset and a key differentiator.

Perform AI

Perform AI, Capgemini's comprehensive portfolio of AI and analytics services, provides the ability to leverage the full transformative power of data and AI at scale. By activating data and insights at the heart of your business in your everyday decisions and actions, you will augment your organization's intelligence and amplify the business outcomes that you expect from data and AI.

Intelligent Location

With escalating uncertainty surrounding losses from natural catastrophes, inflation, and supply chain trends, insuring property grows increasingly challenging. Therefore, ensuring the resilience of both existing and new insured portfolios becomes increasingly crucial. Intelligent Location empowers underwriters with data-driven risk insight for each property location and enables more accurate and sustainable pricing and underwriting of risk. The solution offers a central location hub, more granular risk profiling, portfolio risk analysis, and continuous portfolio monitoring.

Digital Core for Product Agility

Digital Core for Product Agility helps insurers with faster speed-to-market of their products. It empowers insurers to operate on a nimble digital core, comprised of a cloud-first ecosystem of the best suited technologies and solutions – thereby modernizing their legacy platforms. This adaptable, and flexible digital core fosters seamless collaboration across the various insurance functions and the external ecosystem, thus reducing the time-to-market for new products and existing product changes.

Customer Insights for Premium Growth

Reaching today's customer requires a more personalized marketing approach. Augment your product marketing efforts by integrative customer analytics at all touchpoints across the customer journey. This personalizes offerings and experiences, driving higher revenues. higher revenues. This solution helps you with a modern data estate and data-driven insights to maximize premiums. It also facilitates cross- and up and up-selling capabilities across channels (digital, direct, agent/broker, etc.) while optimizing outputs through robust performance analytics.

Customer 890

As an activator of data analytics, 890 by Capgemini supports clients with speedy decision-making, scalability, increasing efficiency, process automation, and creating products and services that resonate with their customers. Being a plug-and-play solution, 890 is available on any cloud, is ready to go, and enables users of data-powered organizations to make collaborative business decisions faster and more intuitively – all from a single trusted interface.

Connected Marketing

Financial services firms face multiple issues related to data as they strive to remain competitive with fintechs: These challenges include: overcoming data inaccuracies and a siloed outreach, and modernizing legal technology. Connected Marketing leverages advancements in data and technologies like cloud and AI/ML to ensure banks can switch from product-centric to customer-centric marketing. A key pain point that the solution addresses is siloed data, with benefits and results visible across efficiency numbers, NPS, customer lifetime value, and target state capabilities.

Data Estate Modernization

To realize the full potential of being a data-powered enterprise, financial institutions are looking to modernize their legacy data estate. Years of unbridled growth, new sources and types of data, platform divergence, and organizational and technological silos have all contributed to a level of complexity that can stifle even the strongest business ambitions. Data Estate Modernization provides an end-to-end migration plan for financial services firms with legacy data warehouses and cloud solutions tailored to fit each individual firm's context and business.

Sustainability Data Hub

Sustainability Data Hub enables data-driven decision-making as the ESG intelligence nerve center at the cross-road of all enterprise functions, becoming a foundation for ESG-driven business performance. The Sustainability Data hub is a robust data foundation which supports end-to-end measurement, traceability, and reporting of data by mitigating data challenges like fragmentation, data silos, and accelerating ESG reporting and performance.

Process on the Fly
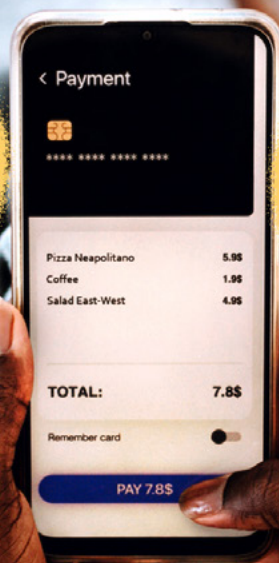
/Prompt   How will new technologies drive process improvements and efficiency?

The financial services industry is poised for a transformative journey. Now, institutions are increasing focus on real-time process optimization, agility, and automation, empowering them to navigate the complexities of the modern digital world and deliver top-notch customer experiences.

Here are key trends to monitor:

- **Real-time process optimization with digital twins:** Financial institutions will leverage digital twins to continuously monitor, analyze, and optimize key processes, enabling real-time performance improvements and proactive identification of potential bottlenecks. They can be leveraged in simulating loan approvals and investment decisions in real-time, fostering agility and ensuring regulatory compliance.

- **AI-powered decision-making for autonomous finance:** AI is set to strengthen its hold on financial processes, augmenting human decision-making and enabling autonomous operations. There will be more use cases leveraging AI-powered algorithms to streamline fraud detection, optimize risk management, and facilitate accurate credit assessments. This fusion of human judgment and AI capabilities will significantly enhance operational efficiency and minimize human error.

- **Touchless process management and efficiency:** Remote process management with advanced automation tools will reduce physical presence and travel, promoting a sustainable and efficient operational model. As far as financial institutions are concerned, one can envision remotely monitored and managed processes across different locations, minimizing carbon footprint, and optimizing resource allocation.

- **Microservices-based process agility:** Legacy monolithic systems will be deconstructed into nimble microservices, facilitating rapid integration of new technologies, faster adaptation to market shifts and regulations, and streamlined automation. This shift will empower financial institutions to be at the forefront of innovation, responding seamlessly to evolving customer demands and industry trends.

- **Focus on customer centricity:** Financial processes will be seamlessly embedded into customer interactions through AI-powered chatbots, automated investment platforms, and other such innovative solutions. Key financial activities such as loan applications, investment advisory assistance, and customer service inquiries will be handled seamlessly and effortlessly, fostering loyalty and trust.

Process is Mine, Mine, Mine

Using Digital Twins of business processes for continuous innovation, making it the envy of the flock

Banking

Wells Fargo

Wells Fargo is using the process mining company Celonis' Execution Management System (EMS) to improve productivity, reduce cycle times, enhance customer experience, and ensure data security and regulatory compliance. Wells Fargo has a traditional business process management framework, largely dependent upon anecdotal information and SME knowledge. The bank already has around 30 EMS implementations across various areas, and is looking at risk and control compliance, and talent acquisition processes as future use cases. The implementation is enabling Wells Fargo to move beyond conventional, anecdotal-information-dependent management frameworks and leverage process intelligence for data-driven insights.

Insurance

TIAA

TIAA is leveraging process mining as a pivotal component of its digital, data, and AI transformation. The initiative emphasizes the shift to a digital-first organization, employing process mining to streamline client services. Through AI-powered solutions and Generative AI, such as the prototype "Mr. Carnegie," TIAA is enhancing operational efficiency. The strategic use of process mining also allows TIAA to identify bottlenecks, optimize workflows, and deliver improved customer experiences.

Silo Busters

Busting corporate silos by adding flexible process layers on top of them, rather than breaking or rebuilding established structures

Banking

Credit Agricole

Crédit Agricole Corporate and Investment Bank (CIB) has collaborated with French fintech Opensee to launch a market risk management solution for its front office users. The new solution brings together datasets from various business lines, which were earlier fragmented, and will allow the bank to have a better grasp of its risk exposures. Opensee's self-service tools aim to enhance data accuracy, minimize operational risks, and enable quicker aggregated overviews for better oversight. The solution will be deployed across various business units of Crédit Agricole CIB throughout 2024.

Insurance

Liberty Holdings

Liberty Holdings, a South African financial services group, tackled manual inefficiencies in its claims process by adopting MuleSoft's API-led connectivity. This has helped solve the inefficiencies they faced when data was in multiple silos. The API approach enabled Liberty to digitize processes, streamline claims handling, and access a comprehensive customer view. The result was a $3.2 million cost reduction, saving 79,000 hours in claims processing. Automation enabled a decrease in processing time by 20 minutes per claim, enhancing the customer experience. The initiative showcased the impact of API-led connectivity on efficiency, savings, and customer-centric services.

Micro Process Magic

Condensing processes into micro-sized forms to achieve greater speed, agility, and efficiency — while learning more about daily operations

Banking

ANZ

ANZ Banking Group is continuing its efforts to break down monolithic applications within its environment, aiming to improve stability and availability. The bank has started rearchitecting monolithic applications into microservices and API-based services; although some applications have already undergone transformation, the bank is still engaged in the redevelopment of others. One of the challenges is determining the optimal size for microservices and balancing the benefits of breaking down applications against the potential maintenance issues associated with excessively small units. To address this, the bank will leverage its customer behavior insights once rearchitected applications are in production, allowing ongoing evolution and refinement of the applications.

Insurance

Aviva

Aviva embarked on a transformative journey by partnering with Kong, a distributed API integration platform, aiming to enhance agility and innovation while tackling legacy system dependencies. Leveraging Kong's API-first solutions, they standardized technology, centralized API management, and empowered self-service development. Launching a developer portal facilitated seamless partner integration while significantly reducing time-to-market and costs by 50–70%, with an impressive 75% reduction in cycle time. Aviva has been able to streamline operations, improve customer experience, and pave the way for future scalability and efficiency.

Can't Touch This

A process seamlessly adapting to its environment, delivering optimal performance — all without human intervention on the spot, all remotely managed

Banking

Barclays

Barclays is enhancing its working capital offering by implementing Trade Ledger's platform, promising advanced credit management automation for its corporate clients globally. Through Trade Ledger, Barclays aims to revolutionize access to working capital, providing clients with seamless and rapid cash flow. Leveraging API-driven SaaS technology, Barclays will streamline onboarding and loan management processes, offering a client-centric experience and real-time data insights, eliminating time-consuming and labor-intensive manual processes.

Insurance

Achmea

Achmea, a conglomerate formed through the amalgamation of various entities, faced challenges due to the absence of a unified IT infrastructure. To address this, the company initiated a comprehensive strategy to rationalize its supported applications by establishing a centralized monitoring and IT service management framework. Embracing a cloud-first approach, Achmea implemented a Service Management Automation X, a Universal Configuration Management Database, and data center automation to realize its objectives. The endeavor efficiently handles approximately 350,000 requests annually incorporating closed-loop incident management, and optimizes the management of assets within a centralized IT landscape – all achieved in a cost-effective manner.

Autonomous Enterprise

Harnessing AI, the autonomous and unattended 'lights out' enterprise continually optimizes itself, bringing harmony and blending capabilities between humans and technology

Banking

HSBC

HSBC sought to keep up with evolving markets and new sources of information as they became available. This led to the creation of the AI-Powered US Equity Adjusted Total Return Index (AiPEXAR), a system that continuously selects and re-selects the best companies whose stock prices are poised for potential growth through an objective process. With IBM Watson, AiPEXAR is able to build intuition, experience, and continuously learn as headlines break and new information becomes available. As of March 2024, it has a compounded annual return rate of 12.38%.

Insurance

Generali

The primary objective behind Generali's AI implementation was to enhance employee efficiency by alleviating the burden of sorting through the daily influx of emails from various sources. Generali adopted expert.ai's hybrid AI platform, which autonomously and efficiently categorized items spanning accident insurance, broker notes, subscription center, and customer channel. Processing over one million emails and their attached documents annually, the system achieved a processing accuracy of 80% through NLP technology, demonstrating a notably high success rate and rendering the process more agile and effective.

Ecosystem Chronicles

Digital twins, virtual replicas of physical assets and processes, offer transformative potential by enabling real-time monitoring and analysis. By applying AI and machine learning to digital twins, insurers can enhance risk understanding with precise and granular data. *Waylay* is a hyper automation platform for IT/OT integration, working with a lot of edge devices to quickly analyze and provide actionable recommendations. *One Concern* provides AI-driven digital infrastructure for comprehensive risk assessment and monitoring of climate change impacts. One Concern and SwissRe formed a strategic partnership to integrate AI-powered business interruption risk scores and metrics DNA into Swiss Re's CatNet platform.

ClimateAi provides AI-powered farm management and climate resilience services through ClimateLens. From portfolio management to sustainability and ESG considerations, Climate.ai enables informed decision-making and proactive risk mitigation, by simplifying climate-driven analysis. *ClimateX* provides an API-based climate risk intelligence solution, empowering banks, insurance, and real estate businesses to access impact risk reports and climate-adjusted asset valuations under various scenarios. It addresses the growing need for granular climate risk data to meet compliance requirements and adapt to the uncertainty of climate change.

Blackshark.ai provides an AI- and cloud-based platform for creating photorealistic 3D digital twins of the earth, utilized for flight simulation by extracting information from satellite imagery. It offers detailed 3D city models for urban planning, finance, and insurance.

Financial crimes present a serious global threat. Anti-money laundering (AML) and transaction monitoring software plays a pivotal role by enabling real-time tracking and analysis to mitigate risks effectively. *WorkFusion* provides worker-enabled RPA and chatbot solutions leveraging ML for data integration, customer behavior analysis, and document digitization. It automates AML compliance, sanctions screening, and transaction monitoring with AI Digital Workers, while optimizing customer service, KYC and CLM processes. *Ripjar* is an AI-based data intelligence platform that enables organizations to listen, analyze, and visualize both external and internal data, offering insights through dynamic NLP and deep learning. Ripjar's AML Compliance solution offers AI-based customer screening and monitoring, leveraging advanced ML for accurate entity resolution and real-time updates on customer risk profiles.

quantifind provides AI-driven solutions for brand engagement and financial crime intelligence, featuring a SaaS platform for market insights and a fraud and AML intelligence solution, automating risk assessment across diverse data sources. Quantifind's Graphyte AI-driven financial crimes automation platform transforms AML-KYC processes with comprehensive data coverage and powerful investigation tools. With real-time watchlist and adverse media screening, seamless integration, and predictive credit risk monitoring, it empowers institutions to enhance compliance and mitigate financial crimes.

SymphonyAI provides AI-centric solutions to drive revenue growth and operational excellence across various sectors. SymphonyAI transforms financial crime prevention with its enterprise-scale AI SaaS, streamlining investigator workflows and enhancing compliance transparency. Leveraging predictive and Generative AI, SymphonyAI's solutions enable organizations to detect suspicious activities and expedite investigations. *Lucinity* provides AI-enabled AML software for financial institutions, utilizing behavioral analytics, network analysis, and anomaly detection for effective surveillance and regulatory compliance. Lucinity's platform transforms financial crime prevention with comprehensive solutions like case management, AI-driven copilot assistance, regulatory reporting, and transaction monitoring, enabling efficient investigation and risk assessment to stay ahead of illicit activities.

From Aspiration to Execution with Capgemini

At Capgemini, we pioneer real-time process optimization, agility, and automation, setting us apart as a key differentiator in delivering unparalleled operational excellence.

Instant (Real-Time) Payments

Capgemini offers an end-to-end payment-hub-based transformation framework including advisory services, implementation, and support for product solutions from vendor partners. This solution enables a highly flexible, adaptive, and swift payments system with the ability to interface easily with a multitude of business services and adapt in different infrastructure models.

Intelligent Process Automation

Intelligent Process Automation enables client companies to plan and start their automation journey, scale up operations, enjoy the advantages of sustainable automation, and pursue capability growth and innovation. The solution is infused with RPA, AI, and process analytics to deliver an unprecedented level of process intelligence and automation to the organization.

Fast Claims Settlements

As loss trends continue to drive down insurance underwriting results, it is imperative to control loss adjustment expenses while delivering a fast claims settlement experience to the claimants. Fast Claims Settlements empower you with a configurable and scalable claims digital core platform with streamlined workflows. It also helps with optimizing claims processes by utilizing mining tools and proprietary methods to identify areas of delays and low-value effort. This solution will help you pursue higher straight-through processing through smart rules, self-service, embedded analytics and ecosystem services. Additionally, it automates document handling, communications, and referrals.

Human Centric Insurance Ops for Growth

Insurers' operations are challenged with disjointed workflows and traditional communication methods involving documents, phone calls, and other low-tech tools. This offer uses the latest technology. Harnessing Generative AI empowers your organization with easy, digital-first, self-service features for your customers, improves access to the right contextual data for your service agents, and optimizes policy servicing workflows with automation to improve cost, speed, and consistency of service.
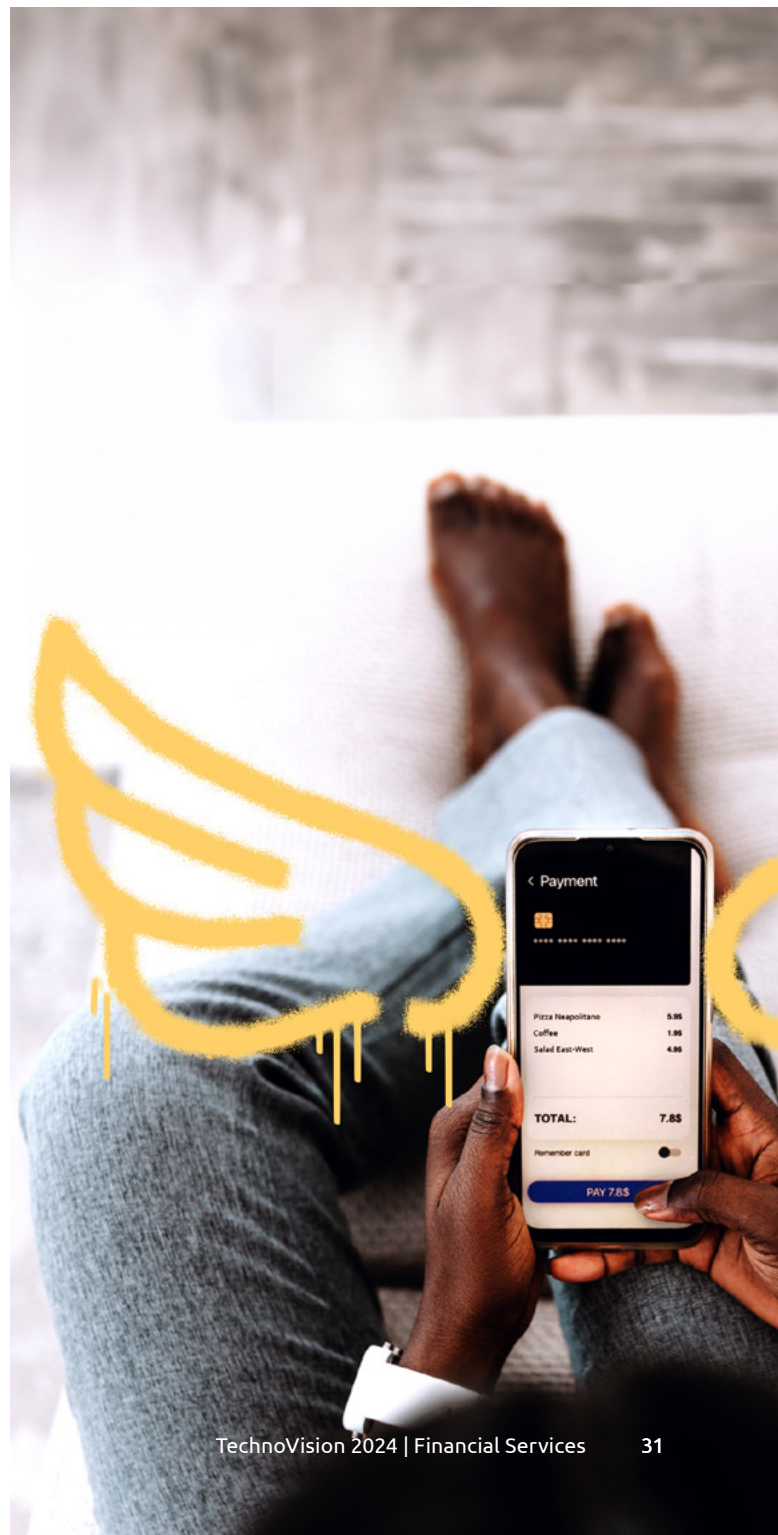
Applications Unleashed

/Prompt Will emerging technologies like generative AI
make applications portfolio modernization easier?

In the unfolding future, the technological landscape will unlock capabilities where applications are no longer cumbersome burdens but instead are agile catalysts for innovation. By harnessing the power of applications, financial services institutions can unlock new opportunities, drive growth, and secure a leading position in the evolving competitive market landscape.

Here are key trends to monitor:

- **Unlocking cloud-native efficiency for performance and cost optimization:** Cloud-native architectures will unlock new capabilities in application development and deployment. By leveraging the cloud's scalability and agility, financial services institutions can accelerate development cycles, simplify deployment, and optimize operational costs. These capabilities will translate into faster development, easier scaling, and cost-effective infrastructure that accelerates innovation.

- **Democratized application development:** Low-code/no-code platforms will continue to empower non-technical users and citizen developers to contribute to application innovation. This democratization can accelerate development cycles and foster collaboration, enabling the empowerment of everyone in the organization to contribute to shaping the future of financial applications such as loan processing systems, risk assessment tools, and customer relationship management platforms.

- **Embracing sustainable software development for environmental responsibility:** Financial institutions will increasingly prioritize sustainable software development practices, including designing applications that minimize energy consumption and CO_2 emissions. Doing so will contribute to reduced carbon footprint, better application performance, cost-effectiveness, and brand reputation. Financial services enterprises will focus more on building green, efficient applications that contribute to environmental responsibility and enhance the bottom line.

- **Building hyper-resilient applications:** In response to emerging threats and disruptions, we will see financial institutions increasingly prioritize the development of hyper-resilient applications. These applications will integrate features like fault tolerance, disaster recovery protocols, and robust security measures to safeguard sensitive data and ensure operational continuity, reflecting the trend towards cyber resilience to uphold customer trust and satisfaction.

- **Hyper-personalized applications for orchestrating customer journey:** Financial institutions are expected to move beyond generic interfaces and embrace applications that adapt to individual needs and preferences in real-time. We will witness an increased utilization of AI and machine learning to tailor financial products, streamline processes, and deliver personalized experiences. Applications that analyze user behavior, anticipate customer needs and orchestrate seamless customer journeys through targeted recommendations, personalized dashboards, and proactive support will be the focus. This approach drives engagement, propelling financial institutions to be at the forefront of customer centricity.

Honey, I Shrunk The Applications

Next-generation agile applications, built on the concepts of microservices, API-first, cloud-native, and headless, make up an applications portfolio that is continuously tidied

Banking

Bank of America

Given that there are millions of transactions happening every minute at Bank of America, manually preparing and cleansing this data for QA was an extremely slow process. It used to take up to two months for information about transactions to reach the Enterprise Testing Team at Bank of America, leaving them exposed to regulatory fines. To reduce this time, Bank of America built an automated data ecosystem that included Designer Cloud for data engineering and a combination of Tableau, Qlik, and MicroStrategy for visual analytics. This built a faster, scalable, intent-driven response system that could monitor transactions quickly.

Insurance

Allianz

Allianz, facing several challenges in Argentina, sought more efficient business practices and support for the development of its organizational strategy. Collaborating with Ingenia, Allianz identified key value streams and devised an evolution plan to transition its legacy system into a cloud-native architecture on a digital experience platform. This transformation involved the adoption of microservices and micro front-ends through DevSecOps processes. Subsequently, cross-cutting components were developed on Kubernetes, managed by AWS and Gitlab CI. Allianz's commitment to incorporating cloud-native best practices resulted in a significant boost in efficiency.

When Code Goes Know

Pair programming with an AI assistant can significantly boost coding productivity and quality while steepening your learning curve — if you know what you're doing

Banking

ANZ

To deliver a quicker value-to-market for all products, ANZ Banking Group has one of its Melbourne engineering teams using GitHub Copilot, an AI pair programming tool that draws context from comments and code to suggest individual lines and whole functions to development teams. It has led to some work being completed up to 50% faster. With 1,000 engineers currently working across 105 different problems, the bank has plans to scale up to 3,000 in a few years.

Insurance

Zurich

In the course of its information technology service management development initiatives, Zurich identified inefficiencies in its cloning process. The prolonged duration of cloning had a cascading impact, leading to arduous and time-consuming code pushes and an escalating workload for developers. To address this challenge, Zurich opted to integrate the Xtype (ServiceNow platform product builder) add-on into its ServiceNow platform. This platform automated deployment workflows, reduced decision-making time with intelligent syncing, and yielded impressive results – including a 25% increase in business output, a 25% boost in coding productivity through automation, and a substantial 70% reduction in instance drift through synchronization.

Apps ❤ AI

Systematically augmenting new and existing applications with AI capabilities, making them smarter, more powerful, and as a result, more valuable

Banking

Commonwealth Bank of Australia

Commonwealth Bank of Australia (CBA) has developed an AI application that allows banks to monitor negative and detrimental messages in digital transactions. The model scans unusual patterns in the transactions that it monitors, allowing the bank to flag them and take appropriate actions. The model detects around 1,500 high-risk cases annually. The bank has made the source code of the application available for use by other banks, too, via its partnership with H2O.io.

Insurance

AXA

AXA embarked on a transformative journey leveraging AI to elevate its services, optimize claims management, and boost operational efficiency. Developed by AXA's skilled tech team and powered by Microsoft's Azure OpenAI Service, AXA Secure GPT has empowered over 1,000 group operations employees to proactively address risks such as data leaks and security breaches. The strategic roadmap involves extending the deployment of this tool to 140,000 employees worldwide. In a similar vein, AXA Japan employed deep learning models to predict major traffic accidents. Achieving an impressive increase in predictive accuracy from 40% to 78%, AXA Japan successfully revolutionized its claim management and policy pricing strategies.

Little Green App

Engineer applications to be less demanding in terms of resources and energy with superior performance: Develop more sustainable and higher quality software

Banking

Citi

To facilitate a one-of-its kind experience for traders using their interface, Citi converted their OMS dashboards to 3Forge – resulting in their system front ends being consolidated and an overall reduction of 90% in hardware requirements, and 100X performance characteristics being displayed relative to status quo, and that too in a browser. This helped to reduce the energy needed to power and cool the servers and the need for individual client installations, resulting in reduced greenhouse gas emissions. Additionally, the reduction in hardware usage intensity has led to reduced e-waste.

Insurance

Liberty Mutual

The document management systems within Liberty Mutual's Global Specialty business were compartmentalized and outdated, primarily stored in U.S. centers. In a strategic move, Global Specialty implemented Alfresco Content Services and Alfresco Governance Services, both running on AWS. This solution offers efficient e-filing and management capabilities integrated with the company's core insurance applications. Boasting a robust REST APIs and CMIS support, the platform met all of Global Specialty's cloud-native requirements. This initiative resulted in substantial cost savings of $21 million over five years, and Liberty Mutual is on track to manage 300 million documents in Alfresco on AWS, which will significantly reduce its carbon footprint.

Chat Is The New Super App

AI-augmented chatting and talking in plain, natural language becomes the new app to rule them all

Banking

NatWest

To help its customer achieve financial wellbeing through personalized support, NatWest leveraged IBM's enterprise-grade AI and data platform, watsonx, to co-create a digital concierge (Cora+) that evolves the chatbot's capability into a more interactive and conversational experience, benefitting its customers. Cora+ will be able to access information from multiple secure sources that were previously inaccessible through chat alone, such as products, services, information about the bank, and career opportunities. Customers can ask questions and receive responses in a more natural, conversational style and are provided with links to requested information, which they can either view immediately or bookmark for later review.

Insurance

AllState

Allstate has adeptly integrated conversational AI into its operations, ensuring accessibility for customers across preferred times and channels while prioritizing time efficiency. The company invested in a versatile core technology platform, allowing seamless integration with various AI solutions like Amazon Lex, Google Dialogflow, and Facebook Messenger. Transitioning from the agency channel to customer service and sales, Allstate now employs conversational AI in claims, roadside assistance, and contact center employee interactions. With an impressive 80% intent accuracy, the remaining 20% is continually refined by developers, resulting in a notable 38-40% containment in the consumer channel.

Ecosystem Chronicles

Fintech applications can enhance customer experience, reduce costs, and increase access to financial products.

However, fintech companies also face challenges such as regulation, customer trust, scalability, and profitability. To overcome these challenges, many fintech companies have chosen to collaborate with traditional banks, rather than compete with them. Banks, on the other hand, can benefit from fintech partnerships by improving their product offerings, increasing efficiency, and lowering costs, all without making significant investments in creating new solutions themselves.

N26 is a German neobank that offers a mobile banking app and a debit card. *TransferWise* is a UK-based fintech company that provides low-cost international money transfers. N26 partnered with TransferWise to integrate its service into its app, allowing its customers to send money abroad in 19 currencies at the real exchange rate and with low fees.

Bizum is a Spanish fintech company that enables instant and secure peer-to-peer payments through mobile phones. Bizum was created by a consortium of 27 Spanish banks, who agreed to share their infrastructure and technology to offer a common payment solution to their customers. Bizum has more than 15 million users and is compatible with more than 90% of Spanish bank accounts.

Tradeshift is a Danish fintech company that provides a cloud-based platform for business-to-business transactions and supply chain management. HSBC is one of the world's largest banks, with a strong presence in trade finance. Tradeshift and *HSBC* partnered to offer a digital trade finance solution that allows suppliers to access financing from HSBC through the Tradeshift platform, improving their cash flow and reducing their risk.

From Aspiration to Execution with Capgemini

Capgemini can help you unleash the power of your application portfolio with speed and quality.

Open Banking Platform and APIs

Open Banking Platform and APIs enable banks to open their ecosystems and data to third parties and bring a multitude of benefits – new revenue channels, differentiation through unique partnerships and customer experiences, seamless compliance with local regulations, and continuing relevance in an increasingly digital economy. All these benefits come in the form of a mesh of microservices that enable flexibility and continuous adaptability to changing business needs.

Economic App Portfolio Management (eAPM)

How can one build the right future for enterprise IT that will deliver the desired outcomes and optimize costs? Economic App Portfolio Management helps firms do exactly this – portfolio optimization, best-fit target operating model, accelerated move to cloud, and sustainable IT. eAPM helps firms make their IT enterprise future-ready with data-driven transformation.

Generative AI for Software Engineering

Generative AI has revolutionized the world of software development, bringing forth powerful solutions to the demanding pace and challenges of the industry. This groundbreaking evolution transcends the capabilities of mere coding assistants. Developers can now express their software intentions in plain English and watch as the AI translates these into functional codes. Generative AI's potential extends throughout the entire software development life cycle (SDLC), from business analysis to testing and monitoring, offering a wealth of benefits such as increased productivity, improved quality, and expedited time to value.

ADMNext

How can you build the right future for your enterprise IT that will deliver the business outcomes you seek at optimal costs? Our ADMNext solution helps firms do exactly this – application portfolio optimization, best-fit target operating model, accelerated move to cloud, and sustainable apps management. This offer enables insurers to be future-ready to adapt to long-term industry shifts.

Invisible Infostructure
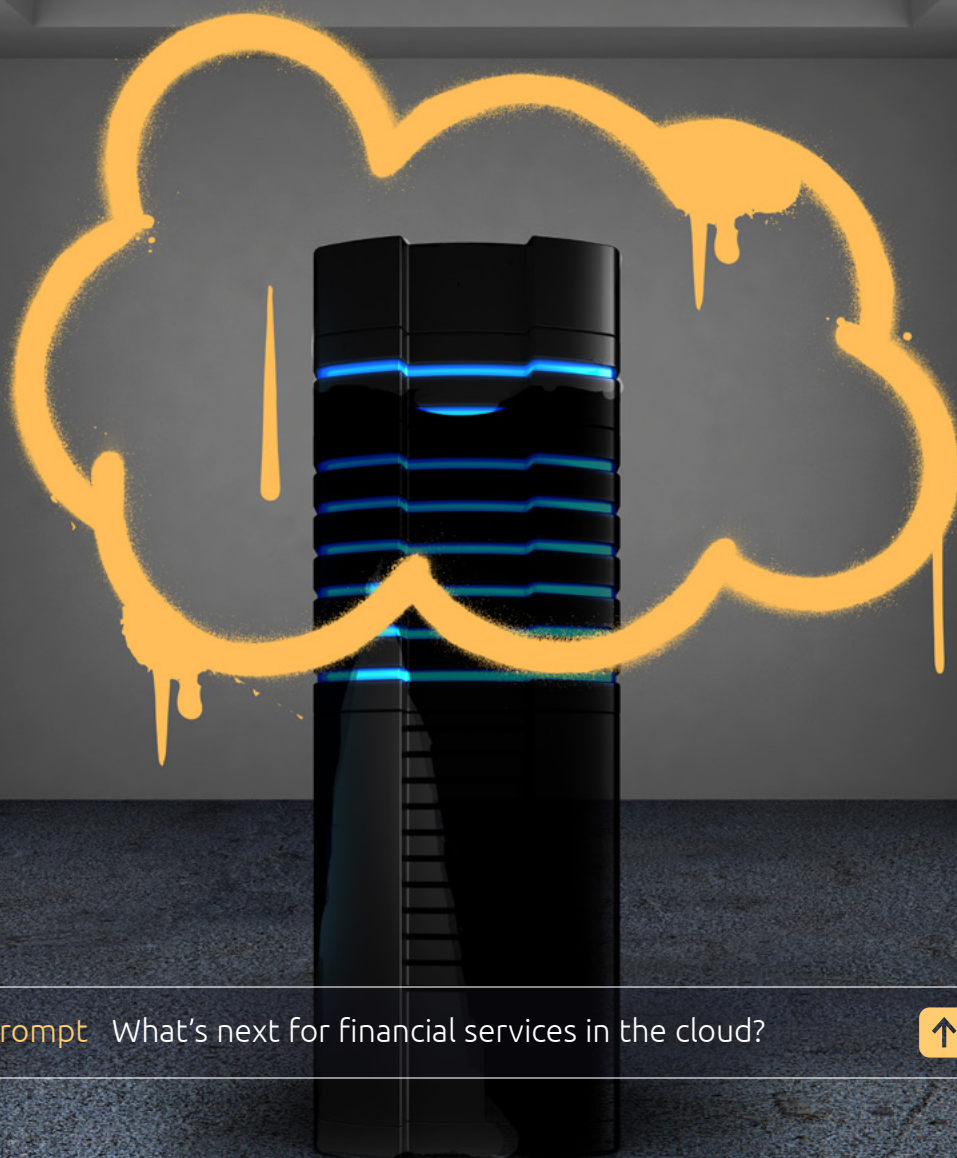
/Prompt   What's next for financial services in the cloud?

While cloud migration and legacy modernization continue, financial institutions are shifting their focus to more business-led and impact-driven cloud deployments and prioritizing value, sustainability, security, and resilience. Cloud remains a key lever for accelerating innovation, improving operational efficiency, and enhancing agility in response to market changes. It brings forth the advantages of scalability, flexibility, security, and resiliency while reducing reliance on on-premises hardware and data centers.

Here are key trends to monitor:

- **From cloud-first to value-driven:** Cloud will enable growth through composable architectures, redefining processes for operational efficiency and accelerating new business models for superior customer experience. Per our recent World Cloud Report, 91% of financial services executives indicated that a cloud-first approach will be a catalyst for business growth.

- **Industry clouds for accelerated deployment:** Industry-specific clouds and regional sovereign clouds are offering tailored solutions with pre-built features for accelerated deployment. Industry clouds bring benefits in terms of speed-to-market, cost and resource reduction, accelerated growth, and regulatory compliance, while also driving collaboration between industry partners.

- **Enhanced regulatory scrutiny:** Increased scrutiny from regulators around cloud security and cloud concentration risks are compelling financial institutions to adapt with agility to meet stringent requirements in short time frames. Cloud resilience has become a strategic priority for financial institutions, as they embrace hybrid, multi-cloud, and no-cloud strategies to mitigate the risk of service interruptions and meet regulatory and compliance requirements.

- **Observability:** Cloud-based AI and analytics platforms are empowering financial institutions to analyze data in real time, detect patterns, and make data-driven decisions to optimize cloud operations. Observability, AIOps, prompt engineering, DevSecOps, and site reliability engineering (SRE) concepts are being adopted for efficiency and reliability of cloud solutions.

- **Sustainable cloud:** Increased cloud adoption has seen financial institutions adopting FinOps principles to optimize cloud computing costs while maximizing business value through AI, automation, data-driven decision-making, and shared responsibilities. Cloud has also become a key driver for achieving an organization's sustainability goals, through reductions in carbon emissions by optimizing data center operations.

Lord of the Clouds

Cloud adoption moves far beyond the middle earth realm of cloud migration, now also driven by sustainability, distribution, sovereignty, FinOps, multi-cloud options, and even autonomy — all for that precious, better business flow

Banking

JP Morgan Chase

Institutional investors face challenges in integrating asset servicing data at scale, especially as portfolios and investments grow in size and complexity. To solve for this issue, JP Morgan has developed its Securities Services Data Mesh for institutional investors, available through Fusion by J.P. Morgan (Fusion). The solution enables investors to access critical investment data maintained by J.P. Morgan's Custody, Fund Accounting and Middle Office services, using cloud-native channels including REST APIs, Jupyter notebooks, and the Snowflake Financial Services Data Cloud.

Insurance

Allstate

Allstate is strategically transitioning to a cloud-first strategy in response to the majority of its data residing in on-premises legacy databases. A comprehensive overhaul is underway, rebuilding the entire spectrum of business processes (claim processing, sales, support) on the cloud to elevate and expedite the customer experience. Adopting a meticulous multi-cloud approach, Allstate relies on AWS as the primary engine for containers and development, while integrating specialized AI applications such as Google BigQuery and Vertex, and Microsoft Azure Gen AI. Currently, 40% of the company's business processes have undergone digitization, slashing claim filing time from four minutes to a remarkable 43 seconds.

My Industry, My Cloud

Industry-specific clouds — focusing on data and solutions for a particular industry, domain, or even region — realize the value of cloud faster and focus on business outcomes rather than technology

Banking

ING

Faced with complex container management and high resource demands, ING built a 'zero privilege' architecture for its ICHPv2 platform, delivering standardized Kubernetes NaaS for developers. This streamlines workflows saves costs through reduced CPU usage (and CO_2 footprint!), and promotes sustainability through open-source "Neoria" NaaS tools like Skavos and Quota AutoScaler. By sharing these tools, ING empowers others to achieve similar benefits and fosters a community-driven approach to carbon-conscious DevOps practices.

Insurance

Thai Life

To enhance the efficiency of its life insurance application process and elevate the overall customer purchasing experience, Thai Life Insurance is set to implement Munich Re's cloud-based automated underwriting solution, ALLFINANZ SPARK. This SaaS-based digital service offers automated underwriting and analytics, allowing clients to seamlessly integrate it into their existing systems at a reduced cost and with a quick launch capability. By adopting SPARK, Thai Life Insurance aims to accelerate its market presence, leverage Munich Re's analytics services, and explore future AI/predictive modeling capabilities. The implementation of SPARK will deliver a swifter turnaround time and a more personalized risk assessment experience for Thai Life Insurance's customers, enabling underwriters to focus on complex cases.

Ops, AI Did It Again

AI renders IT operations fluid, proactive, and resilient, improving efficiency, sustainability, and reliability while it learns — on its way to a handsfree, "NoOps" autonomy

Banking

Moody's

To help its customers better navigate the complexities of today's financial landscape, Moody's Corporation has launched a Generative AI-powered research assistant using Microsoft's Azure OpenAI Service and powered by advanced language processing technology. Moody's Research Assistant maximizes efficiency, from a faster synthesis of actionable credit insights to AI-powered automation, and rapid generation of credit memos, as well as compiling custom reports promptly. Initial pilots suggest that it could save users up to 27% of their time, now spent performing the typical tasks and functions of a financial analyst.

Insurance

AXA

As part of its commitment to process enhancement, AXA addressed clerk dissatisfaction with its outdated legacy system. The challenges included errors, intricate enhancements, minimal automation, and a system designed for experts. The solution integrated multiple legacy systems, eradicating workarounds and yielding substantial automation benefits – over 50% of processes were automated. The incorporation of functional AI automated the classification process; this optimization streamlined clerical tasks, often necessitating just a single click, markedly reducing the time to handle customer requests. Success was evident through improved connectivity with agents, optimized sales, and enhanced indexing.

Simply the Edge

Intelligent devices, at the 'edge' of central IT and close to operations and OT, add a powerful dimension to the existing IT infrastructure — merging virtual and real worlds

Banking

Standard Chartered

To promote client centricity, SCB has joined hands with Cummins on the MITWA Mechanic Loyalty Program as their digital transformation partner. They have created a first-of-its-kind solution that digitalizes incentive payments through a QR-code-based program that allows MITWA mechanics to redeem points and earn incentives by scanning the QR code on product packs with the Cummins Saathi app. This solution also provides sales data that can be used to make informed decisions. Additionally, it offers mechanics a reliable way to identify genuine Cummins parts, helping them build customer credibility.

Insurance

Chubb

Chubb's global Fire and Security team faced a substantial challenge marked by manual processes and dependence on paper which proved time-consuming, resource-intensive, and inefficient for a dynamic team, particularly for a remote workforce. In response, EcoOnline's cloud-based mobile application, equipped with observation, event tracking, and risk management features, empowered teams to seamlessly execute their tasks in the field and eliminated interruptions. This implementation significantly enhanced transparency and accountability in Chubb's safety activities, leading to a remarkable 56% reduction in time spent on administrative work and a more streamlined and cost-effective team.

OK Qompute

New horizons of more organic computing are emerging, driven by quantum and neuromorphic chips — breaking the spell of bits and bytes, opening up entirely unexplored opportunities

Banking

HSBC

In an effort to enhance cyber security, fraud detection, and natural language processing, HSBC and Quantiniuum have partnered for a series of projects aiming to explore quantum computing in banking. The first part of the project aims to demonstrate the use of quantum-computing hardened cryptographic keys to encrypt data – combining them with post-quantum cryptographic algorithms to mitigate current and future cyber threats for the banking firm. In the second part, the potential benefits of quantum machine learning (QML) and quantum natural language processing (QNLP) for HSBC's business will be investigated.

Insurance

Anthem

Anthem, after becoming the second founding member of the IBM Q Hub at NC State University, continues to further its journey exploring quantum computing. The health insurance company is planning to use IBM's quantum computing solution for data-intensive tasks such as identifying health anomalies. Quantum computing has the potential to analyze data at a faster pace compared to classical computing, and to enhance privacy and security. Other use cases include the valuation of instruments and premiums in complex cases faced by the insurer. Current use of quantum computing by Anthem has resulted in better prediction of health outcomes and personalized treatments for its health insurance customers.

Ecosystem Chronicles

A multi-cloud strategy offers increased flexibility, cost optimization and performance. However, managing complexity and interoperability poses challenges. To reduce downtime as well as to enhance protection and governance, organizations need to use tools and frameworks that enable seamless integration, orchestration, and monitoring of multiple cloud environments. The *CoreStack* platform helps to manage observability, consumption, compliance, and cost by leveraging a cloud-native technology, connector-less integration, dynamic discovery, and orchestration of multi-cloud inventory. The *CAST AI* cloud optimization platform helps to reduces cloud costs, optimizes DevOps, and automates disaster recovery. Cast AI connects AWS, Azure, and Google Cloud into one multi-cloud platform, allowing its users to deploy, manage, and cost-optimize applications in multiple clouds simultaneously, on a single cluster.

Alkira offers a global unified network infrastructure delivered as a service. It includes connectivity for hybrid and multi-cloud networks, integrated network and security services, and end-to-end operational visibility and governance. *Cloudify* specializes in IT operations automation and manages application and network services through open orchestration. The startup provides infrastructure automation using an 'Environment-as-a-Service' technology to deploy and continuously manage any cloud, private data center, or Kubernetes service from a single central location. *Aviatrix* develops a software platform that understands the cloud provider's native constructs, allowing users to leverage and control these constructs directly using the cloud provider's APIs. *DivvyCloud* develops an automated platform to protect cloud and container environments from misconfigurations, policy violations, and threats, using customizable rules and actions defined by customers.

The *Morpheus* platform unifies the management of multi-cloud and hybrid IT while empowering DevOps teams with self-service provisioning of bare metal, VM, and container-based application services. *Hycu* offers a multi-cloud data backup and recovery solution. It provides data protection, migration, and disaster recovery for both on-premises and cloud-native environments, enabling multi-cloud data centers to simplify their data monitoring and protection process. *Last9* operates as a site reliability engineering (SRE) platform for cloud-native monitoring. It offers a managed observability infrastructure and removes the guesswork from improving the reliability of distributed systems, enabling emergency workers and infrastructure engineers to create scalable and reliable software systems.

Acquiring cloud usage data from multiple providers' interfaces is a tedious process, especially when it is used for estimating cloud computing emissions. FinOps and GreenOps solutions provide centralized cloud visibility to optimize cloud use and reduce cloud carbon footprint. *Cylcoid* offers a platform that simplifies the DevOps and software delivery and accelerates the cloud adoption journey. The platform's GreenOps module provides real-time accurate carbon emission data, based on cloud usage and costs, which is also available as a standalone solution.

From Aspiration to Execution with Capgemini

Capgemini can help you realize an omnipresent yet truly invisible IT infostructure.

Resilience by Design

Resilience by Design helps financial services organizations mitigate enterprise IT risks ensuring future readiness. We use a four-phased approach – Re-Assess, Re-Imagine, Remediate, and Revitalize – to balance immediate response with long-term preparedness. This solves key issues related to infrastructure and connectivity, data privacy and security, communication and collaboration, ways of working and process excellence, and people management by making the enterprise IT infrastructure invisible but effective.

Enterprise Cloud Transformation

Through our Enterprise Cloud Transformation offering, we help financial services firms develop a cloud vision and strategy. This includes a cloud journey roadmap with a target operating model and end-to-end implementation including migrating their IT, data, and the whole business to cloud. Once it becomes a cloud-based enterprise, a firm can attain the desired speed and flexibility while not being concerned with managing the underlying infrastructure.

Mainframe Modernization

The muted economic growth outlook, supply chain challenges, and the need for optimal resource utilization are realities that all financial services enterprises are faced with, which makes cost optimization and business agility key going ahead. Capgemini's proven mainframe revitalization approach, along with the Cap360 tool suite, helps firms retool and augment their mainframe for business agility and innovation while optimizing costs. Besides enabling firms to achieve these business goals, this offering takes care of the firm's business context, maturity, and outlook.

Managed Intelligence & Data Services (MIDAS)

Data and analytics for enterprise purposes is the fastest evolving area which is at the same time facing challenges like costly talent, the need to adapt to this swiftly changing landscape of data and analytics technology, and contextualizing the technology to fit the respective enterprise context. MIDAS will help you run and transform your data-and-analytics-driven business and IT operations and processes as a managed service. This service will augment your core business capabilities with operational and engineering quality and efficiency; provide the right people, processes, and technologies at the right cost; and tailor these services to your specific context to enable a data-driven business for you.

Microsoft Power Platform

Capgemini's Microsoft Power Platform provides consultancy, design, and development at scale for process automation solutions, legacy migrations, integrations, and extensions using Power Platform, D365, and Azure to enable rapid digital transformation. This solution gives banks the ability to clear multiple issues including automating business processes, reducing security risk over sharing financial documents, and incentivizing cloud-native application development and migration by keeping costs low.

Connected Banking

Connected Banking provides a complete end-to-end solution to bring together all elements for implementing a connected banking solution for clients, fast-tracking their implementation journeys. The solution offers a compliant and modern architecture with built-in integrations, allowing clients to move to a componentized banking structure to meet ever-changing digital needs.

Data Center Migration

Data Center Migration provides multiple, flexible, fit-for-purpose options for data center migration to the cloud, aligned with each financial services firm's existing setup and future priorities. The solution helps organizations respond to increasing software costs, decrease mainframe transformation times, and react to a shrinking workforce with appropriate IT and data infrastructure skills.

Balance by Design

/Prompt   How does financial services use new and
emerging technologies more responsibly?

The financial services industry is undergoing a profound transformation, where the pursuit of openness must harmonize with security, personalization with standardization, and competition with collaboration. This necessitates financial institutions to establish equilibrium amid seemingly divergent forces to navigate the evolving landscape with strategic balance.

Here are key trends to monitor:

- **Hyper-personalization with responsible AI:** AI-driven hyper-personalization offers immense potential for tailoring financial services to individual preferences. However, it becomes important to abide by ethical data practices to mitigate biases and ensure fairness in decision-making. Transparent algorithms and clear data governance frameworks have come under increasing focus in recent times for fostering trust and confidence among users.

- **Embedded finance with user control:** The concept of embedded finance seamlessly integrates financial services into everyday activities, from e-commerce transactions to mobility apps. Empowering users with control over their data and privacy settings enhances transparency and strengthens trust. By offering intuitive tools that effectively manage consent and preferences, financial institutions have been focusing on building relationships with their customers.

- **Embracing sustainable growth:** Balancing profitability with environmental, social, and governance (ESG) considerations, financial institutions are integrating ESG factors into their decision-making processes, spanning across investment strategies to product development. In alignment with sustainability goals, they strive to create value for stakeholders while contributing to a more resilient global economy.

- **Agile infrastructure for rapid adaptation:** Financial institutions are prioritizing investments in agile infrastructure to respond swiftly to market shifts. Leveraging cloud-native architectures and modular IT frameworks, they are adapting to technological advancements. However, managing scalability necessitates a balancing act between cost efficiency and operational resilience during technological disruptions.

Technology ⊟ Business

Move from alignment to unity of business and IT, creating a seamless Technology Business of strategy and operations

Banking

Citi

In a competitive market focused on customer experience, the Citi US Personal Bank aimed to personalize interactions, build deeper relationships, and offer seamless service. Leveraging Pega's Customer Decision Hub, they created a Customer Analytic Record – a unified view of each customer's history, preferences, and real-time data. This 360-degree view empowered centralized decision-making on all channels, while equipping frontline staff with insights for personalized conversations. By integrating technology seamlessly, Citi eliminated friction points and positioned itself for future adaptability; this data-driven approach secured a competitive edge through deeper customer relationships and loyalty.

Insurance

Zurich

To enhance its internal delivery and consolidate external partnerships, Zurich Group Germany focused on strategic digital transformation initiatives. Collaborating with four strategic partners, they implemented and managed Guidewire, establishing an agile DevOps collaboration model for the platform's introduction. The adoption of the Guidewire platform has significantly enhanced the digital experience for the company's customers and partners, allowing for optimization of total cost of ownership and resources by replacing multiple legacy systems previously managed by various providers. The agile collaboration model is slated for future deployment, serving as a foundational element in the digital strategy of Zurich Group Germany.

AI'll be the Judge of That!

Leverage rapidly emerging forms of AI-driven knowledge and insights, even in the absence of complete understanding and transparency — applying a symbiotic form of judgment between humans and AI

Banking

Discover

Discover set out to identify manual processes across their business and then optimize and automate them; using intelligent automation, they aimed to add business value by eliminating hours of manual workflow. With guidance from the SS&C | Blue Prism Robotic Operating Model (ROM™), Discover established an effective hub-and-spoke organizational model that manages more than 200 automated processes. Each spoke resides in a separate business unit — from card operations to finance and HR — and has a representative who understands the respective technologies. The spokes focus on delivering automations aligned to strategic business unit priorities, while the hub provides governance and IT infrastructure. This has resulted in the the reclamation of one million annualized hours, along with a 400% increase in automation candidates after internal promotion, as well as increased employee satisfaction due to upskilling and new career opportunities.

Insurance

Liberty Mutual

Liberty Mutual, through its Solaria Labs initiative, delves into the realm of artificial intelligence, specifically in areas such as computer vision and natural language processing. Their exploration aims to leverage computer vision technology (CVT) to expedite claims decisions and optimize claims processes, minimizing reliance on manual assessments. CVT brings a higher degree of reliability and consistency compared to human evaluations, mitigating the potential for errors. One tangible outcome of these endeavors is the Auto Damage Estimator, a tool capable of rapidly evaluating vehicle damage and providing post-accident repair estimates by analyzing anonymous claims photos. This innovation is geared towards enhancing customer experience by streamlining the assessment of vehicle damage and accelerating the claims settlement process.

Do Good, Do Less, Do Well

Make your organization thrive by embracing initiatives that create a positive social and environmental value alongside economic value, while rejecting activities that damage the biosphere or destabilize society and compromise humanity

Banking

Lloyds Bank

Lloyds Bank, through its Paperless Guarantee solution, digitizes trade-finance processes, facilitating instantaneous transactions, eliminating paper usage. In addition to enhancing business efficiency and security, this initiative also reduces carbon footprint. This forward-looking approach illustrates the integration of technology to streamline trade processes while striking a balance between economic prosperity and ecological sustainability.

Insurance

Prudential

At Prudential Singapore, the manual auditing of each claim through paper-based documentation was deemed inefficient and error-prone. The implementation of SS&C Blue Prism digital workers brought about a transformative change, automating the approval and authorization of over 1,000 claims. This intelligent automation system promptly identifies questionable claims, alerting management for swift action. Integrating digital workers into the process has reclaimed more than 100,000 hours for employees annually, reduced errors, and ensured 100% compliance with government fraud regulations. Notably, intelligent automation at Prudential has played a crucial role in reducing the company's carbon footprint.

Be Like Water

Ensure the built-in 'water-like' capabilities of agility, flexibility, responsiveness, resilience, and openness

Banking

RBC

Royal Bank of Canada (RBC) has been ranked 2nd among North American banks in terms of AI readiness. To better anticipate client needs and solve for them in innovative ways, RBC Capital Markets and Borealis AI have developed an AI-powered electronic trading platform – Aiden, with the goal of delivering improved execution quality and insights for clients globally. Aiden uses Deep Reinforcement Learning to learn from its experiences in the market and adjust to changing trading conditions in real time.

Insurance

State Farm

In a strategic collaboration with service providers, State Farm underwent a transformation from an inflexible, legacy-mainframe-backed infrastructure to a contemporary architecture with a configuration-based system. The initiative focused on extracting tribal knowledge from State Farm's infrastructure operations teams, instilling resilience and agility. Supporting applications across State Farm's investments, insurance products, and premium pricing models, it utilized accelerators like cloud smart and DryiCE for scalable transformations and the bolstering of next-generation cloud and AI support. Automation streamlined repeatable tasks, optimized the data center footprint, and tailored user personas for an enhanced user experience. The result is a new infrastructure that attains effectiveness, efficiency, cost savings, and a remarkable 35% improvement in productivity over the five years of the transformation.

IQ CQ RQ EQ Up

Ensure a properly measured and monitored balance between four — sometimes conflicting — assets: the corporate Intelligence Quotient, Creativity Quotient, Robotic Quotient, and Emotional Quotient

Banking

BNPP

BNPP Poland wanted to provide real-time guidance to its contact center employees, using linguistic, acoustic, and application triggers, and provide the next best action to drive positive interaction outcomes. Using Verint Real Time Agent Assist, the bank analyzes customer calls and agent desktop activities in real time, automatically identifying opportunities to guide interactions toward better outcomes. When certain criteria are met, employees receive automated assistance and guidance in a unified work-assist application. This led to increased digital self-service usage from 10.1% to 18.4% in three months, increased up-sell offers by 62% and sales by 48% within two months, and eliminated 75% of the collections call volume where agents reach voicemail, significantly reducing collections processing costs.

Insurance

Metlife

MetLife employed an AI-driven software to detect customer frustration and emotions during calls, forging a partnership with Cogito AI for real-time conversation analysis. Cogito AI harnesses advanced natural language capabilities, machine learning, and behavioral science principles to evaluate human emotions, aiding contact center agents in enhancing their interactions. It continuously assesses the ongoing call and recommends tone adjustments for agents in real-time. AI-powered systems excel in analyzing human emotions, tone, and sentiments. MetLife's adoption of these solutions resulted in a 3.5% improvement in first-call resolutions, a 13% increase in customer satisfaction scores, and a 50% reduction in average call time.

Trust Thrust

Power up the entire trust ecosystem — from the organization's core to its edges — securing your existing business and pushing it forward to its next permutation

Banking

ABN

ABN-AMRO is migrating 70+ processes related to credit and guarantees for commercial B2B banking to electronic e-signing. To facilitate this, they are using the ZealiD app, which provides high assurance digital signatures, enabling their business clients to sign their credit and guarantee documentation with digital systems that are compliant with all regulations. Implementation of the app has reduced the amount of risk balance sheets were exposed to and is delivering a better employee and customer experience.

Insurance

Munich RE

In response to the escalating challenges in connected vehicles, COMPREDICT collaborated with Munich Re Group to introduce AI-based virtual sensors. This innovative technology empowers vehicle manufacturers and fleet operators with profound insights into the usage patterns and safety-critical components of their vehicles. By converting raw vehicle data into actionable insights – including load, stress, and wear measurements – virtual sensors predict the remaining lifespan of components, facilitating early issue identification and minimizing costly warranty and maintenance expenses. The integration of virtual sensors not only enhances product quality but also diminishes the environmental impact throughout the entire lifecycle – from design and fleet management to reuse.

No Hands on Deck

Assume full, hands-free, zero-touch automation as the default for all new Technology Business processes

Banking

MUFG

MUFG's IT support arm needed to reduce their reliance on external partners, with requirements for monitoring software that was open source (OSS), while monitoring their migration from on-site to cloud computing systems. The team chose an OSS called Zabbix, which was used as a monitoring system separate from their original platform monitoring system. This provided them a bird's-eye view of the overall operating status of approximately 450 fat clients and the RPAs operating on them. Consequently, it enabled a fourfold increase in the magnitude of monitoring (including RPA vigilance) operations with no consequent increase in personnel.

Insurance

Achmea

Achmea was facing challenges in making quick and flexible adjustments to its complex environment of organizational systems. Handling approximately two million customer contacts annually in its customer service department, Achmea sought to enhance efficiency. By implementing robotic process automation (RPA) across multiple work processes, Pegamento streamlined workflows and reduced the handling time for customer contacts. An adaptable framework automated manual tasks, enabling employees to assist customers more promptly, while software robots handled repetitive tasks. With more than 30 active automation services in operation, Achmea achieved a significant 89% monthly savings through heightened efficiency and a 52% reduction in IT costs.

Ecosystem Chronicles

Partnerships between new age fintechs and industry incumbents can be mutually beneficial. While fintechs can address scalability and regulation challenges, incumbents can speed up product improvements.

But how can fintech and financial services providers collaborate effectively and achieve a balance by design? Balance by design means that both parties share a common vision, align their interests, and leverage their respective strengths, while respecting their differences and managing their risks. It also means that both parties put the customer at the center of their collaboration, and ensure that their solutions are compliant, secure, and transparent.

Qonto is a French neobank that offers a mobile banking app and a business account for entrepreneurs and SMEs. *Crédit Mutuel Arkéa* is a French cooperative banking group that provides a range of financial services. Qonto partnered with Crédit Mutuel Arkéa to obtain a banking license and offer deposit and credit products to its customers.

Alan is a French insurtech that provides a digital health insurance platform for individuals and companies. *CNP Assurances* is a French insurance group that offers life and non-life insurance products. Alan partnered with CNP Assurances to distribute its health insurance products and benefit from its expertise and network.

ScaleUp Fintechs are also collabrating, as seen with partnerships like *Lydia* and *Tink*. The former is a French fintech that enables instant and secure peer-to-peer payments through mobile phones. Tink is a Swedish fintech that provides a cloud-based platform for open banking and data-driven financial services. Lydia partnered with Tink to integrate its service into its app, allowing its customers to connect their bank accounts and access a range of financial services.

From Aspiration to Execution with Capgemini

Capgemini can help you balance your strategy, technology, and operations to always be ready for tomorrow.

Custom Generative AI for Enterprise

With Custom Generative AI for Enterprise, we help clients move from a standard risk-averse use of publicly available large models – which are too generic, uncontrollable, and risky for data and privacy – to a trusted solution with reliable outputs creating tangible business outcomes. By combining the client's own knowledge and data with open pre-trained models, we help organizations build Generative AI capabilities across their business and help make it available for the entire enterprise at scale. With Capgemini's proven framework to build secure, privacy-protecting, and reliable high-scale trusted AI solutions, we address each organization's business and technology needs and help them to kick-start their business DNA transformation through a company-approved generative AI toolkit and relevant use cases.

Inventive IT

Inventive IT is the simultaneous transformation of both technology and operating models, that enables business results through three pillars – agile transformation, innovation and competencies, and transformation catalysts. The solution helps financial services organizations to frame their transformation, solve business issues, unlock value, scale progressively, and build technology and operating models from the ground up.

Data for Net Zero

Data for Net Zero offers CXOs support for setting up a net-zero intelligence nerve center at the crossroad of all enterprise functions. The offering is built across three pillars – Data Strategy, ESG Data Performance, and a Sustainability Data Hub. Client benefits include the ability to anticipate current emissions, measure their current ESG performance, and improve their environmental performance.

Industrialized Cloud Operations

Operating on cloud in a fast-evolving industry landscape can prove to be costly and effort-intensive. We can help you by managing your cloud operations, allowing you to operate at significantly reduced costs. Our offering compliments your core functional expertise with specialized cloud resources across the globe, round-the-clock support, continuous operations tuning and cost improvements, and a flexible IaaS, and PaaS models with benefit sharing. This service also takes care of cloud operations across your organization, functions, and geographies, enabling you to focus on your core business.

Sustainable IT

We want to help organizations seize the opportunity of sustainable IT by infusing a lifecycle thought process while mitigating the risks associated with operationalizing impactful actions. The initiative is based on four pillars – Sustainable Strategy, Sustainable IT Transformation, Sustainable Employees, and IT for Sustainable Business. We help financial services firms reduce the carbon footprint of their digital technology and support sustainable business models of tomorrow, while balancing these changes with other business and technology priorities.

Experts by container

You Experience

[in] **Surabhi Gawde**

[in] **Swaminathan Santhanam**

We Collaborate

[in] **Jaimin Gandhi**

[in] **Mohit Madan**

Thriving on Data

[in] **Keerthi Anantapur Guggila**

[in] **Hemanth Kumar Lakshmi Narayana**

Process on the Fly

[in] **Gert Helsen**

[in] **Deepak Maheshwari**

Applications Unleashed

[in] **Sanjeev Gupta**

[in] **Alexander Lipskoch**

Invisible Infostructure

[in] **Manjula Samuel**

[in] **Kalpesh Sharma**

Balance by Design

[in] **Marcel Becker**

[in] **Gerard Peters**

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Further research

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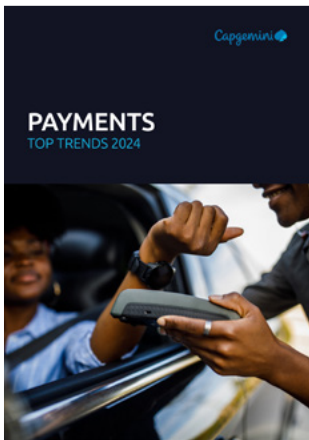

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Capgemini

Capgemini is a global business and technology transformation partner, helping organizations to accelerate their dual transition to a digital and sustainable world, while creating tangible impact for enterprises and society. It is a responsible and diverse group of 340,000 team members in more than 50 countries. With its strong over 55-year heritage, Capgemini is trusted by its clients to unlock the value of technology to address the entire breadth of their business needs. It delivers end-to-end services and solutions leveraging strengths from strategy and design to engineering, all fueled by its market leading capabilities in AI, cloud and data, combined with its deep industry expertise and partner ecosystem. The Group reported 2023 global revenues of €22.5 billion.

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