Capgemini

TechnoVision 2020
Financial Services

Change Making Simplified

Contents

Foreword

We introduce TechnoVision 2020, now in its twelfth year, with pride in reaching a second decade of providing a proven and relevant source of technology guidance and thought leadership to help enterprises navigate the compelling and yet complex opportunities for business.

In this Financial Services edition of TechnoVision 2020, we have scanned the industry to find suitable examples that illustrate how some of the Banks and Insurers have embraced upcoming technology trends articulated through TechnoVision building blocks.

I am proud to present to you the 2020 edition of FS TechnoVision, a playful and engaging, but we believe to be deep and important, guide to technology business transformation. The theme of this edition is 'Simplify'; a recognition that a key goal of technology is to make the lives of consumers, colleagues and citizens easier in a world where we can be easily inundated by data. Those enterprises that achieve this goal will be the business winners, but to do this requires mastery of complex and fast changing technologies to make the right technology choices. 'Right' here means that as the use of advanced technologies becomes pervasive - for example through the democratization of AI - it must be with an understanding of the underlying implications and complications.

When considering what I wanted to say in this foreword, I realized that as proud as we are of this publication, we should sometimes remind our readers of the wider context to which it fits. So, if I may, I would like to take this as the opportunity to do so.

Our Technology and Innovation agenda is embodied by the mantra of 'Future Thinking, Change Making', the goal of which is to enable our clients to consider what the future holds, and confidently translating it to change that fuels their business growth and success.

For Innovation we term our approach 'Applied Innovation'; a comprehensive discipline and platform for curating and applying innovation from problem statement to business outcome. A key asset here is our Applied Innovation Exchanges (AIEs), which is a global innovation platform that is leveraged by our clients for Change Making. For Technology we have 'TechnoVision'; our holistic approach to technology, to enable organizations anticipate the new trends, assess their potential, validate their enterprise readiness and exploit them. As the outline illustrates, this publication is one of many things we do to ensure we can have deep dialogue with our clients to unravel technology and form confident plans that can be executed to achieve business goals.

TechnoVision led Business Transformation conversations were consistently rated high by analysts and advisors globally. Whether an enterprise has just commenced its digital journey or is in its advanced stages, TechnoVision building blocks and design principles add significant value. It is used by our customers as a CXO handbook, by Architects to develop/validate their technology strategy/roadmap and by business stakeholders to increase potential for new revenue growth.

We look forward to your feedback on both TechnoVision Future Thinking and TechnoVision Change Making; and hope that you enjoy and are able to put in action the insights presented in this edition.

Patrick Nicolet
Group Chief
Technology Officer
Capgemini

Anirban Bose
CEO, Financial
Services SBU
Capgemini

Introduction

When we started working on the new, 12th edition of TechnoVision – building on a dense network of expert colleagues, industry partners and client contacts – we were once again fascinated by the pace at which technology is evolving. The fleetingness of technology trends is such that what was a disruptive, digital driver just a few years ago, could now already be the new legacy. For that matter, words such as "disruptive" and "digital" just don't seem to shine the way they used to. The business and societal landscapes are so swarmed by black swans, that unpredictability and extreme volatility are a given, not something remarkable. Also, digital technology is now intimately entwined with business change, to the extent that "Digital Transformation" has become a pleonasm. As a consequence, we propose to call a business that has achieved symbiosis with technology, simply, a Technology Business. With business so perfectly infused with technology, the quest for simplicity becomes paramount.

Simplicity is needed to handle the surge of data and events, coming from an exploding number of internal and external sources.. Simplicity is needed to deal with the eminently complex, highly interconnected and volatile business models of original economic, political and sociocultural landscapes. And above all, it is simplicity that consumers want. As they get used to tweets ruling the world, they expect simple messages, instant action, zero friction and a continuous stream of exciting and rewarding signature moments.

When it comes to Financial Services, in 2020, this has translated into 4 key trends:

- ORGANIZATIONAL AGILITY: It is slow, expensive and extremely difficult for organizations to respond to rapid internal and external changes.
- TRUST BEYOND COMPLIANCE: Trust is created at human speed & destroyed at internet speed; it needs to be cherished as the most important asset in an organization.
- COST/CORE TRANSFORMATION: Lack of a consistently stable, secure and efficient foundation for growth is leading to significantly higher operational costs.
- UNLOCK ECOSYSTEM: Organizations are unable to tap into their business and technology ecosystem to create opportunities that deliver business value. Over 50% executives believe banks must play the role of an ecosystem orchestrator

In this Financial Services Edition of TechnoVision 2020, we have captured a number of real world examples that map to TechnoVision building blocks and addresses the above four industry needs. This edition derives from the Group TechnoVision 2020 version. Each building block has been tagged to two use cases, one from banking and insurance each.

Sudhir Pai
Chief Technology and Innovation Officer, Financial Services, Capgemini

Ron Tolido
EVP, Chief Innovation Officer, Insights & Data

Gunnar Menzel
Chief Technology & Innovation Officer, Capgemini Europe

Pierre Hessler
Capgemini Fellow

FS TechnoVision and COVID-19

Coronavirus or COVID-19, is nothing short of a massive systemic shock, both at a societal and an economic level. It is changing the way we live, work, consume, and behave, percolating through all aspects of our personal and professional lives. Whilst we battle the pandemic, we see organizations struggling to ensure business continuity and adapt to new ways of working. Financial Services in particular is going through an unusual business phase, with demand for operational resilience and customer engagement at the forefront of business priorities than ever before. Amid unprecedented times, one constant has emerged as the dependable, unassuming hero for the benefit of everyone, technology.

Technology and business transformation is accelerating in the post-COVID world. In their battle to fight the pandemic, and as a strategic directive towards ensuring resilience over the long-term, Financial Services firms are striding towards embracing technology to their core. Organizations are considering accelerating their long-cherished aspirations to leverage digital, cloud, remote delivery and virtual collaboration to thrive amid the crisis, whilst also preparing for future. The present state of affairs also highlights the exigency for sustainable response measures, balancing continuity with growth, and aided with data analysis. We begin to see paradigm shift across payments (higher adoption of digital channels), onboarding (digitization of insurance sales and onboarding process), business process (paperless processing enabled by AI and blockchain), customer interactions (virtual personal assistants for touchless experience), to name a few.

In this context, TechnoVision can play the role of a change agent. Built around the theme 'Simplify', TechnoVision lays the foundation that a key goal of technology is to make the lives of consumers, colleagues and citizens easier. TechnoVision provides a holistic framework for technology business transformation, enabling organizations to anticipate new trends, assess their potential, validate their enterprise readiness and exploit them. In a nutshell, we believe TechnoVision will act as a guiding light for our clients, unravelling what the future holds and equip them with tools to fuel business growth.

Sponsorship & Executive Leadership Team

Amit Choudhary

EVP, Chief Operating Officer, Financial Services SBU, Capgemini

Nilesh Vaidya

EVP, Head of Banking and Capital Market Practices, Financial Services SBU, Capgemini

Seth Rachlin

EVP, Chief Innovation Officer, Global Insurance Practices, Capgemini

Pierre-Olivier Bouée

EVP, Global Sales Officer, Financial Services SBU, Capgemini

Claire Sauvanaud

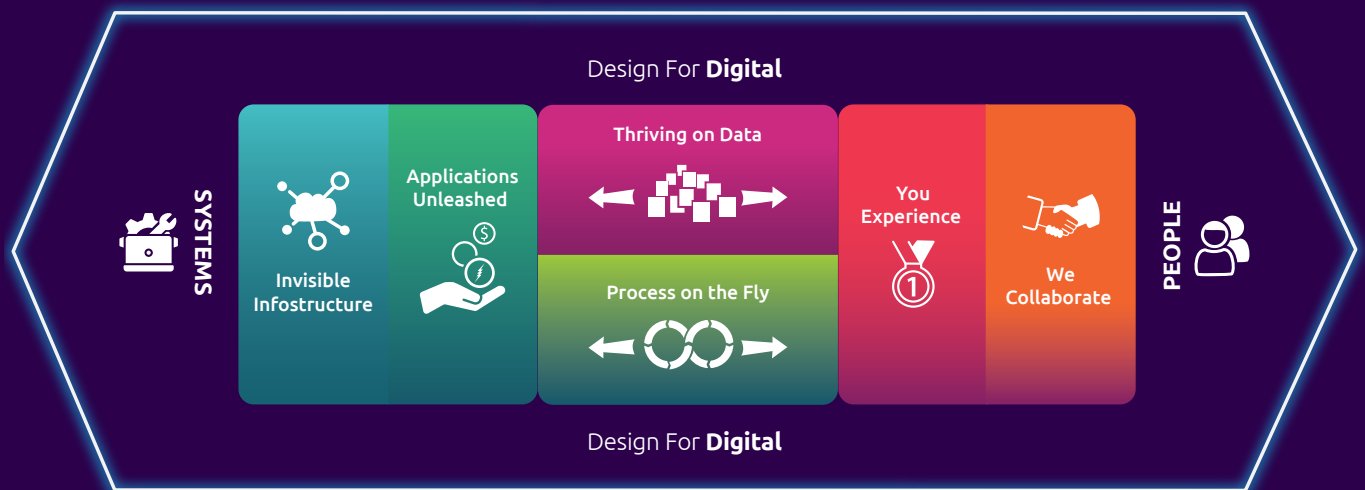EVP, Global Accounts, Capgemini

Abhaya Gupta

EVP, Global Head of Technology Practices, Financial Services SBU, Capgemini

Ian Campos

EVP, Global Insurance Practices, Financial Services SBU, Capgemini

TechnoVision
in a Nutshell

SYSTEMS

Design For **Digital**

Invisible Infostructure

Applications Unleashed

Thriving on Data

Process on the Fly

You Experience

We Collaborate

Design For **Digital**

PEOPLE

In TechnoVision, tangible trends are presented though six containers, providing the 'What': what is happening, what might happen and what we only dare to dream. These containers should be consumed wholeheartedly, as there is no substitute for a healthy technology appetite in the world of a Technology Business. However, here in the Design for Digital container, we look at the 'How'.

When read from right to left, we see how the "real" world of people and their things is mirrored in a "virtual" world of systems and digital solutions. Then, there is an extra cluster of overarching design principles (the "how") that should be kept as a mindset throughout the lifecycle of applying technology to Digital Transformation: Design for Digital.

Why do we need these containers? Well, in the 12 years of applying TechnoVision, we've noted time and again that culture, mindset and ways of working help to determine the success of technology-driven change, often more so than the technologies themselves. Technology Businesses – on their way to a full symbiosis with what we still call 'digital' – are governed by new rules, and these rules of technology apply as a matter of course.

Trend	Design for Digital	
Trend Overview Overarching design principles to be followed and checked throughout the journey of becoming a Technology Business		
Building Blocks		
Simply Speed	Simplify to master complexity and increase speed of action and reaction	
Open for Business	Open up the business to new connections, dialogues and exchanges, and extend its reach through new relations, internally and externally	
Joined at the Hip	As a Technology Business no longer distinguishes between business and technology, ensure a full symbiosis	
Trust Thrust	Justify existing trust, strengthen developing trust and create new pockets of trust	
IQ Up, EQ Up	Boost the Corporate IQ through better data and insights, and lift the Corporate EQ by building empathetic skills for internal and external purposes	
What's Your Story?	Open the dialogue to tell your part of the story and listen to the others. Weave in the thread of your organization's purpose	
No Hands on Deck	Test-drive selected applications of autonomous power for objects, processes, solutions and organizational elements	

Trend

Invisible Infostructure

Trend Overview
Evolving the IT Infrastructure into the simple,
pluggable utility it was always supposed to be

Building Blocks

The Soft, the Hard and the Virtual	Infrastructure turns virtual, software-driven and automated, delivered as easy-to-consume services
Crouching Tiger, Hidden Container	All the complex infrastructure an application needs to run on, nothing to see but containers
Simply the Edge	5G and The Fog expand the edges of IT infrastructure further into the real world, making the digital twins of 'things' more realistic and smarter than ever
Ops, AI Did it Again	AI comes to the rescue of complex IT operations, improving step-by-step efficiency and reliability while it learns, on its way to full autonomy
Ceci n'est pas une infrastructure	Continuously build and deploy the next generation of software services, without even noticing infrastructure

Trend

Applications Unleashed

Trend Overview
Liberating the legacy application landscape and unleashing the
next generation of powerful, agile, cloud-based apps

Building Blocks

|	
Kondo My Portfolio	Tidying up the applications portfolio in a systematic, decisive way to bring headroom for innovation and the next generation of powerful application services
Bot is the new App	Providing compelling, conversational, frictionless access to application services, with the user's intentions at the core – not the application
When Code goes Low...	Low-code and no-code platforms make building next-generation application services a high-productivity matter, for both IT and business specialists
API Economy	Manage APIs as the core asset that makes both the internal organization and the outside world fully benefit from your application services – and vice versa
Apps ❤ AI	Systematically infusing new and existing applications with AI capabilities, making them smarter, more effective and valuable

Trend: Thriving on Data

Trend Overview
Leveraging data and algorithms as an asset to increase the "Corporate IQ"

Building Blocks

Crazy Data Train	If data is the corporate asset, treat it as such - by deeply understanding its sources and mastering all ways of the enterprise to leverage it
Power to the People	A lack of specialized skills, the need to leverage data close to the business - and some powerful AI - are igniting the self-service data revolution
Good Taimes	AI solutions require privacy, security, fairness, transparency, 'explainability', auditability and ethics to hit success – with the very best AI radiating the company purpose
Data Apart Together	If the organization is distributed and data is everywhere, it is best to manage data in a federative way - balancing local ownership and a central platform drive
How Deep is Your Math	Challenge everything you've tried so far with analytics and algorithms, AI brings alternative, awesome ways to solve problems

Trend: Process on the Fly

Trend Overview
Building, managing, and running processes that match the dynamics of the digital outside world

Building Blocks

Processes 101	Creating a deep understanding of corporate processes as a prerequisite for simplification, standardization and – ultimately – intelligent automation and innovation
Rock, Robot Rock	Robotic Process Automation (RPA) delivers quick process benefits without elaborate and troublesome reengineering
Pleased to Meet You, Process	Busting corporate silos by adding flexible process layers on top of them, rather than break solid, established structures
Can't Touch This	A process seamlessly adapting to its environment, optimizing itself without human intervention – is that even a process anymore?
Augmented Me	Adding AI to business processes speeds up decision-making and creates the essential companion for symbiotic business operations

Trend — You Experience

Trend Overview
Creating seamless user experiences
for decisive, magical moments

Building Blocks

Signature Moments	Using technology for better understanding of the customer's journey – creating the magical, standout moments that form a long-lasting connection with your brand
Reality Bytes	An engaging mixed reality environment potentially makes for far more compelling, effective interactions between man and machine
Own Private Avatar	Creating an active, well-aligned marketplace of digital assistants that can act on behalf of customers, employees and organizational entities
I Feel for You	Boosting both the individual and corporate EQ, in order to create a more effective, meaningful and satisfying symbiosis between man and machine
No Friction	Autonomous technology can create a user experience that is so fluent and adaptive, it's almost not experienced anymore

Trend — We Collaborate

Trend Overview
Tapping into the power of the connected and
collaborative "everything"

Building Blocks

The Team is the Canvas	Leveraging teams-oriented workspaces for collaboratively creating joint business results
Fluid Workforce	Adaptive orchestration of skills to beat complexity and thrive on unpredictability
New Chain on the Block	Using distributed ledger technology to drive next generation trusted business ecosystems transactions
Use the 5G Force, Luke	Tapping into the potential of 5G networks to create brand new, highly collaborative business propositions
Creative Machine	Unleashing a new wave of man-machine creativity by letting AI do the heavy lifting of producing it

DESIGN FOR
DIGITAL

010010110100
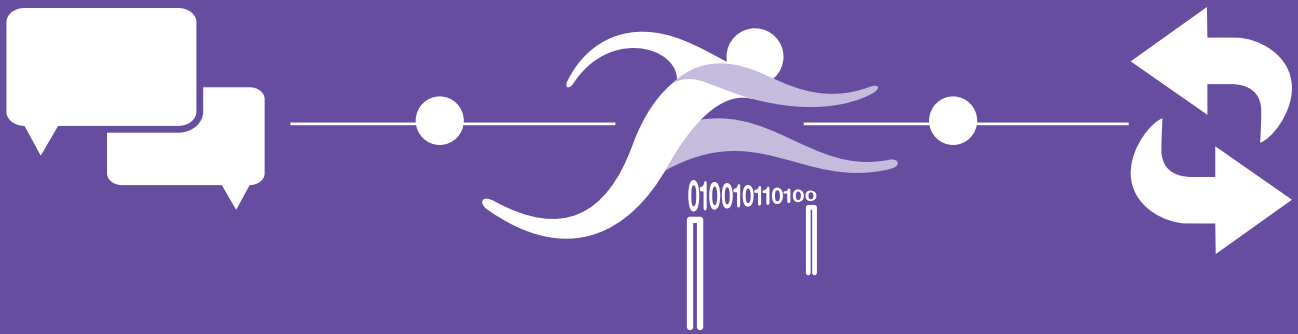
Banking — Design For **DIGITAL**

Simply **Speed**

Standard Chartered Bank in 2018 leveraged new open architecture platforms for Equity Structured Products, Fixed Income and FX/FX Derivatives to significantly enhance trading activity and simplified critical processes to reduce client transaction time.

With recent advances in technology and data science Standard Chartered is able to use that data more effectively to understand customers better, to serve them better, and to help them achieve their financial aspirations and goals.

Open For **Business**

Apple and **Goldman Sachs** launched a joint credit card in 2019. The main selling point of the card is deeper integration with the Apple Wallet app, which will allow users to manage balances and set spending goals. Apple is increasingly turning to services as hardware revenue softens, and the new credit card is expected

to generate more revenue than its existing Apple Pay commission. With this credit card, Goldman would stand to benefit from Apple's existing customers, who might not otherwise consider going to Goldman Sachs for personal banking services.

Joined **at the Hip**

Established businesses around the world and across a range of sectors are striving to emulate the speed, dynamism, and customer centricity of digital players. In the summer of 2015, the **Dutch banking group ING** embarked on such a journey, shifting its traditional organization to an "agile" model inspired by companies

such as Google, Netflix, and Spotify. Comprising about 350 nine-person "squads" in 13 so-called tribes, the new approach at ING has significantly improved time to market, boosted employee engagement, and increased productivity.

Trust **Thrust**

Customer trust is not something one immediately associates with financial services firms. However, firms in other sectors are torchbearers in terms of being companies that are based on ethical business models. **IKEA** has become known for its well-designed, low cost products, its eco-friendly initiatives, and its reputation

for a great workplace. IKEA has developed a corruption policy called Rules of Prevention of Corruption and an investigation policy providing guidelines workers can use for how to act after observing questionable activities. IKEA has also established a trust line that allows co-workers to report concerns to the firm.

1. https://av.sc.com/corp-en/content/docs/standard-chartered-plc-full-year-2019-report.pdf
2. https://www.theverge.com/2019/2/21/18234510/apple-goldman-sachs-credit-card-mastercard-wallet-marcus-bank
3. https://www.mckinsey.com/industries/financial-services/our-insights/ings-agile-transformation
4. https://danielsethics.mgt.unm.edu/pdf/ikea.pdf

IQ up, EQ up

Commonwealth Bank launched Daily IQ as a free business insights tool for eligible Commonwealth Bank business customers. It provides insights about business to help optimize cash flow, enhance performance and grow customers. It helps with cash flow trends, benchmark performance with industry, discover more about customers, and analyze customer spending. In Daily IQ 3.0, The Local Economic Impact (LEI) tool and The Interest Cost Forecast (ICF) tool were added.

What's our Story?

As technology advances in banking, **BBVA** has recognized that they need to focus on their customers' behaviors, needs, and what motivates them more than ever before. Now it's about trying to connect the convergent technology and wider forces that shape people's lives with more people using devices like smartphones for everything from chatting to shopping and banking to photography, the user experience that the sector delivers needs to meet the customer expectations around accessibility, functionality and usability. BBVA also articulates its storyline on employee engagement through "digital Ninja" program, designed to allow any employee to acquire technology knowledge.

No Hands on Deck

WeBank, China's first web-only bank, hopes artificial intelligence can improve customer service through the use of virtual robots powered by technologies such as facial recognition, speech recognition and natural language processing. Advances in technology create possibilities for greater efficiencies in traditional bank roles such as processing loan applications, risk analysis and offering personalized service.

1. https://www.commbank.com.au/guidance/newsroom/cba-daily-iq-update0-201809.html
2. https://www.bbva.com/en/ux-banking-designing-future/
3. https://www.cnbc.com/2018/11/28/tencents-webank-hopes-ai-and-robots-can-improve-customer-service.html

Insurance

Design For DIGITAL

Simply Speed

Allianz Insurance is partnering with Microsoft to move core pieces of its global insurance platform, Allianz Business System (ABS), to Azure cloud and to open-source parts of the solution's core to improve and expand capabilities. Allianz backed Syncier will team up with open source cloud-based marketplace for ready-made software applications and services, like customer service chatbot or AI-based fraud detection, tailored to the insurance sector enabling quick implementation of the solutions in a plug-and-play manner.

Open For Business

InsurTech start-up **Setoo** has partnered with travel aggregator Omio to provide insurance products that skip the claims process and pay out automatically. Customers of Omio – formerly GoEuro – booking air travel will have the option of purchasing insurance from Setoo for their trip, which will trigger payouts automatically should their transport be delayed or cancelled. A main ambition of Setoo is to use its insurance products to increase the take-up of travel insurance for transport delays, cancellations, bad weather and lost luggage among millennials and Generation Z.

Joined at the Hip

Over the past five years or more, **Nationwide** claims to have made significant strides to enhance its software development process between business & IT through Agile, Lean, DevOps and Continuous Learning. It is now experimenting with taking and applying Agile into the wider business across more than 200 Nationwide software business lines. By releasing software faster and at a higher quality for a lower cost, Nationwide hopes to not only achieve its business goals, but it will also reimagine the customer journey.

Trust Thrust

Airbus' Skywise enables major stakeholders in the aviation industry to prevent maintenance issues, achieve better fuel efficiency, and optimize their team's time. There is massive trust in Airbus among partner due to the success of Skywise and the trust placed on it is unparalleled. For example, Skywise enabled the group safety team to enforce safety policies including uncovering 40 safety events that required additional findings to be generated.

1. https://www.insurancejournal.com/news/international/2019/11/14/548452.htm
2. https://www.nsinsurance.com/news/setoo-travel-insurance-partnership/
3. https://www.technologymagazine.com/company/how-nationwide-fostered-digital-disruption-using-agile-lean-and-devops
4. https://skywise.airbus.com/en/success-stories.html

IQ up, EQ up

AXA

AXA is launching a new telematics product: the "Drive Partner." This offers drivers numerous functionalities that improve their driving-related comfort and safety, for example an automatic accident emergency call. AXA focuses on the mobility of the future and aims to offer its customers innovative services that go beyond the traditional insurance models. In a collaboration with the startup "ryd suisse" AXA is bringing a new telematics product to the Swiss market.

What's our Story?

CONCORDIA PLAN SERVICES

Insurance companies' digital platforms allows them to tell a story to their users. A great user experience can convey the message. **Concordia** Plan Services (CPS) is consistently one of the top-rated insurance websites when it comes to user experience. The website's user-centric information architecture (IA) is based on distinct user types and the intuitive audience-based navigation is fully aligned with its customer journeys. A wizard, which is prominently integrated into the website, is designed to help users depending on who they are and the tasks they need to complete. This puts users in control.

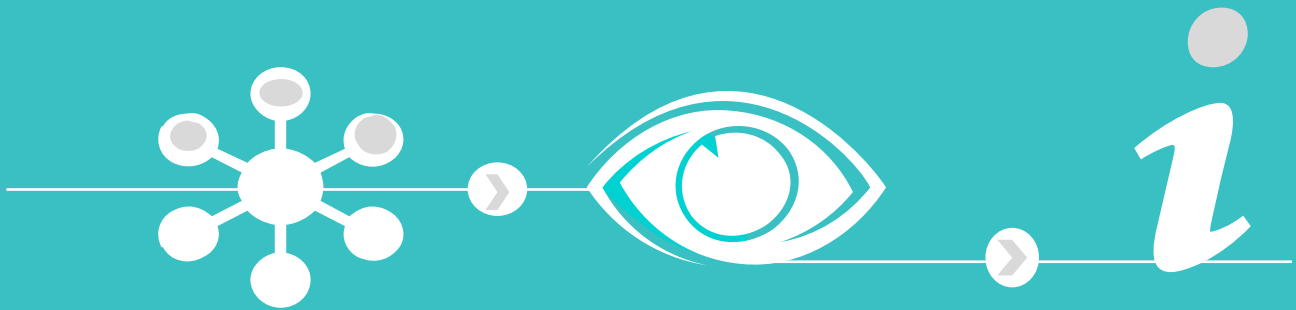## No Hands on Deck

中国平安 PING AN
保险·银行·投资

Ping An applies automated blockchain-driven smart contracts to all operations. All eight of Ping An's banking, securities, fund and property subsidiaries are making use of the ALFA smart contract cloud platform recently launched by Ping An's FinTech vehicle OneConnect. OneConnect's smart contract cloud platform provides contract templates for different sectors and a contract database, while also using API for seamless integration with the operating systems of user, in order to enable them to achieve bespoke, standardized contract management.

1. https://axa.ch/en/ueber-axa/blog/mobility/telematics-smart-car-connected-safety-comfort.html
2. https://www.intechnic.com/blog/worlds-best-insurance-and-insurtech-websites-for-user-experience/
3. http://www.chinabankingnews.com/2019/06/25/ping-an-subsidiaries-all-adopt-blockchain-driven-smart-contracts/

INVISIBLE
INFOSTRUCTURE

The Soft, the Hard
and the Virtual

Fidor Bank is Europe's original, digital challenger bank. Founded in 2009 in Germany, Fidor has become the world's first 'FinTech bank'. Pioneering the collaboration between traditional financial services and technology businesses, Fidor Bank offers a customer-centric banking service. Fidor provides all the expertise banks need to bring your digital banking project to life. Their

innovative digital banking platform, **fidorOS (FOS)**, packs all the necessary banking functions you need, from onboarding, card and account management and credit products to analytics. Fidor has designed Digital Banking Accelerator to boost a bank's transformation into a growing digital bank.

Crouching Tiger,
Hidden Container

Barclays uses the Red Hat OpenShift Container Platform. Using this solution, Barclays updated its IT infrastructure and adopted the DevOps and Agile application approach, to innovate faster and remain competitive. With the application of Platform-as-a-Service (PaaS) and containerization, Barclays found a 70% reduction of time spent to release a new

application and the 80% increase of the underneath infrastructure' use. Containers and PaaS are only a part of the whole DevOps methodology's practices that make the software development process faster and higher quality, allowing companies to be more competitive in an increasingly dynamic market.

Simply
the Edge

BNP Paribas is inviting property investors to don a virtual reality headset to meet with brokers and take a 3D tour of prospective house purchases. The technology, which enables an investor to meet his or her broker without travelling, has been co-designed with Mimesys, a start-up that designed the first holographic platform and HTC Vive, a virtual reality

system that can now be used to visit property. Users donning the HTC Vive headset are transported to a meeting room where they can interact with a holographic image of their broker and pore over 3D models of the property plan before taking a virtual tour of the property in question.

1. https://www.fidor.com/solutions/digital-banking-accelerator
2. https://blog.guidesforcontainersandcloudnative.com/2017/08/16/barclays-improves-efficiency-agility-red-hats-open-shift-container-platform/
3. https://www.finextra.com/newsarticle/31893/bnp-paribas-teleports-property-investors-to-future-home

OPS,AI
Did it Again

KeyBank

AIOps has become essential at **KeyBank**. KeyBank has fully embraced digital services, which has increased both the complexity of its IT environment as well as the service expectations of its customers. IT systems are becoming ever more complex — comprised of modular, distributed, dynamic and ephemeral architecture.

This sea change amounts to a major transformation of the role that IT plays in driving value for the business. KeyBank's change management team is now processing 4X the number of changes per week than they did only 30 months ago.

Ceci n'est pas une
Infrastructure

African financial services provider, **Nedbank** announced that it has partnered with Microsoft in a move to become a 'digital-first' financial services provider. The bank is set to migrate components of its IT infrastructure to the cloud, making it the first bank in the country to run operations of this scale in the cloud. Nedbank will utilize all three of Microsofts'

clouds – the Microsoft Azure, Office 365 and Dynamics 365. The partnership forms part of its 2020 digital transformation vision as well as its three-lane digital strategy – this focuses on running the business (Digitise), transforming the business (Delight) and disrupting the business (Disrupt).

1. https://www.moogsoft.com/blog/aiops/keybank-aiops-success-story/
2. https://www.itnewsafrica.com/2019/09/nedbank-on-digital-first-fast-track/

INVISIBLE INFOSTRUCTURE

The Soft, the Hard and the Virtual

INSHUR

INSHUR is a 100% digital provider of commercial auto insurance, focused in the rideshare vertical. Using its mobile technology platform, proprietary data, and analytics, INSHUR helps professional drivers buy insurance coverage quickly and at a competitive price. INSHUR delivers a mobile-first platform, allowing drivers to manage their entire insurance lifecycle from their mobile phone. INSHUR's mobile app allows drivers to obtain a quote and purchase a policy in minutes providing a product tailored to the needs of professional drivers working with services in the 'rideshare' space.

Crouching Tiger, Hidden Container

EIS Group

EIS Group employs open, standardized technologies in groundbreaking ways. With their solution, insurers can seamlessly manage all phases of the insurance lifecycle from a single, unified platform—one that's intrinsically flexible, highly scalable, future-proof, and built for the most sophisticated enterprises. Insurance IT executives explore how the EIS BuiltRight™ platform enables them to rapidly adapt the system to meet the needs of the business and improve operations with consistent processes. The modern, integrated nature of the technology also ensures ready access to talent and reduces risk in transforming systems as well as IT cost.

Simply the Edge

MAPFRE

Virtual replica technology, which thus far has been used in Industry 4.0 to prevent failures and predict behaviour, opens up an unlimited potential for insurers that has not yet been unlocked. The interpretation, in terms of risk, of the big data that people generate will represent a new paradigm in the creation and provision of products and services. In Industry 4.0, these digital twins of parts, engines, devices and systems operate as predictors of failures that allow businesses to maximize their profits. If the idea is to insure vehicles or houses, their increasing hyper-connection will contribute to the development of digital twins that will be key for insurers to make predictive models and offer personalized services.

1. https://www.digitalinsuranceagenda.com/362/inshur-fast-convenient-and-affordable-private-hire-insurance-in-minutes/
2. https://www.eisgroup.com/technology/
3. https://insur-space.com/digital-twins-optimising-data-to-avoid-risk/

OPS, AI
Did it Again

moogsoft

Moogsoft AIOps has enabled the cloud migration of an enterprise digital insurer by transforming their operations from incident-focused to service-focused. Back in 2015, the IT operations team were using AppDynamics, Splunk, BMC End User Monitoring, and HP OpenView in an environment that was generating tens of thousands of alerts daily, though L1 operators were only able analyze 500 of them, and were doing so via an email exchange. Moogsoft was able to reduce this volume down to 447 unique alerts, and correlate these alerts into 49 actionable situations for L1 operators, representing a 99% event reduction and 10X increase in their productivity.
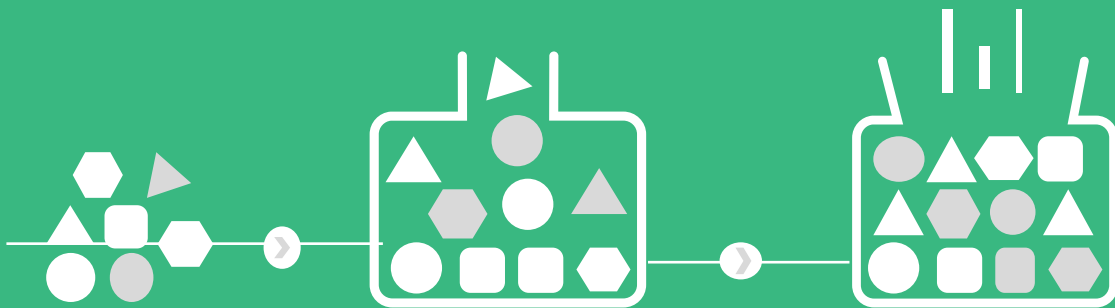
Ceci n'est pas une
Infrastructure

BLUE

Blue, the first digital life insurer in Hong Kong, has announced the successful transformation and deployment of its cloud-enabled core infrastructure, making it the first insurer in Hong Kong to operate its core system solely on Tencent Cloud. The deployment of Tencent Cloud for its core infrastructure, together with the removal of traditional legacy systems, will enable Blue to take its agility, scalability, and innovation to the next level. The infrastructure lays the foundation for other new technologies to plug into and play on Blue's core system, enhancing its overall customer journey and accelerating its product development process.
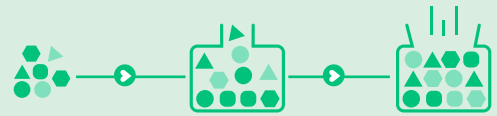
1. https://www.moogsoft.com/resources/aiops/case-study/digital-insurance-enterprise-cloud-migration
2. https://coverager.com/blue-becomes-first-insurer-in-hong-kong-to-adopt-tencent-clouds-tech/

APPLICATIONS
UNLEASHED

Kondo My Portfolio

Bank of America launched its newly designed app that will provide a more seamless and streamlined experience for its approximately 29 million mobile clients. It also announced new features to its mobile app including an enhanced shopping experience and several updates for debit and credit card holders. The shopping experience demonstrates the bank's high-tech, high-touch strategy by further connecting digital and physical channels, allowing clients to begin an application process for a new product or service, such as a credit card or home or auto loan in a financial center and complete it at a later time within the mobile app.

Bot is the New App

Capital One has introduced a text-based chatbot assistant named Eno to help customers manage their money using their mobile phones. Clients can get information from the chatbot about account balance, transaction history, and credit limit as an instant message and can pay bills instantly. Eno can even understand emojis. Eno is the second of Capital One's virtual assistants after the introduction of its own Amazon Alexa app, accepting inputs in the form of voice commands.

When Code Goes Low...

ABN AMRO was on track to build more than 200 end-user applications in Mendix platform by the end of 2019. In just 4 hours, ABN AMRO created a mobile version of PCMN, a highly used, critical desktop application that facilitates trades. The bank had to move to a public cloud for the that, which is a difficult task in a highl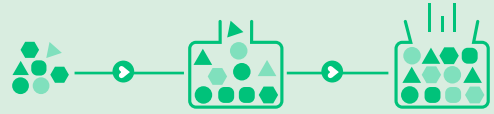y regulated industry. The entire exercise was accomplished using low code. ABN's has set out to make "banking better, for generations to come," by creating a future-proof architecture. Earlier, ABN had 400+ end-user apps developed in Access, Excel, SharePoint, and other tools. They had 200+ employee-facing apps developed in Domino and Lotus Notes.

1. https://www.businesswire.com/news/home/20191024005343/en/Bank-America-Unveils-Redesigned-Mobile-Banking-App
2. https://thefinancialbrand.com/71251/chatbots-banking-trends-ai-cx/
3. https://www.mendix.com/blog/banking-made-better-banks-enhance-customer-experience-with-low-code/

Banking

APPLICATIONS UNLEASHED

API Economy

Wells Fargo

Wells Fargo announced in November 2019 that its corporate customers can now send real-time payments through the RTP network via an application programming interface (API), enabling the immediate movement of money and expanding the bank's faster payments offerings. Wells Fargo previously rolled out capabilities for both retail and wholesale customers to receive payments over the RTP network at the end of 2018. Wells Fargo's API for the RTP network allows corporate customers to send payments directly from their enterprise software or treasury workstations, meaning they can benefit from the platform's speed and immediate posting to help optimize cash flow.

Apps ♥ AI

us bank

US Bank recently launched Expense Wizard in collaboration with vendor Chrome River. Expense Wizard is an artificial intelligence-based expense management mobile app that allows users to charge businesses for travel expenses without having to pay up-front themselves first. The bank claims Expense Wi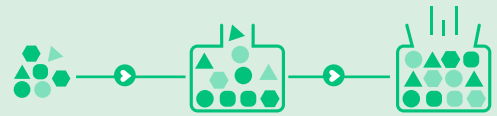zard is a chatbot that integrates into Chrome River's expense reporting software. According to US Bank, using Expense Wizard, a hiring manager can provide a virtual card to a candidate via the app, setting a card limit via US Bank. The candidate would then receive access to the card through the Expense Wizard app, allowing them to buy plane tickets and book a hotel.

1. https://www.finextra.com/pressarticle/80669/wells-fargo-provides-corporates-with-api-for-sending-real-time-payments
2. https://www.usbank.com/newsroom/news/us-bank-and-chrome-river-launch-expense-wizard.html

Kondo My
Portfolio

GE Healthcare's own 'GE Infrastructure Exchange' (GEIX) is a remotely managed OpenStack private cloud, which enabled GE to move 530 legacy apps to the cloud in under two years, delivering a 49% footprint reduction and annual savings of over €30-million.

GE Healthcare decided to go with OpenStack and create a remote managed private cloud infrastructure, which is a dedicated private cloud but one that is delivered as a service.

Bot is the
New App

In March, **Zurich** UK started a six week chatbot pilot for first notification of non-emergency Home and Motor claims. Named 'Zara' it is a sophisticated chatbot program that allows customers to notify Zurich of a claim efficiently, intuitively and in as prompt a way

as possible. 'Zara' was developed using themes of behavioral economics with external partners Spixii, an InsurTech startup that came out of Zurich-sponsored Start-up BootCamp.

When Code
Goes Low...

AXA wanted to strengthen relationships with independent brokers by providing them with immediate online access to customer claims data from any device. AXA needed a new platform to drive legacy system modernization. AXA made brokers and customers happy (and reduced costs) by building an insurance portal for brokers in three months using the OutSystems low-code platform. Armed with
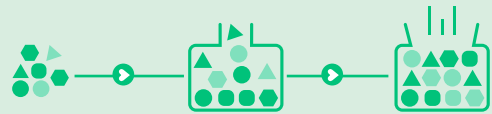
OutSystems, the IT team built the eServe insurance portal in just three months, about half the time it would take with traditional development methods. AXA will continuously improve the eServe portal to provide additional benefits to brokers and customers. Since the platform is highly scalable, adding more brokers and functionality will be easy and changes can be made without disruption.

1. https://www.openstack.org/videos/summits/boston-2017/ge-healthcare-accelerates-to-cloud-on-openstack-platform
2. https://www.zurich.co.uk/en/about-us/media-centre/general-insurance-news/2018/ zurich-uk-pilots-chatbot-for-first-notification-of-claims
3. https://www.outsystems.com/case-studies/insurance-portal/

API **Economy**

Liberty Mutual recently launched a developers' portal called SolariaLabs, to create driving apps using the company's proprietary insurance data, as well as public data on auto theft, parking citations and crashes, to provide customers with recommendations on the safest driving routes and places to park in major US cities.

The success of digital transformation will also depend on the quality of data and the data management strategies adopted by financial services, hence continual investment in data management and awareness of shifting demands in the data ecosystem is required to become an agile, data-driven organization.

Apps ♥ AI

The General Insurance Association of Singapore estimates that around one in five claims the industry receives are either false or inflated, costing the industry around S$140 million (US$101 million) a year. To combat fraud, insurers are using AI-driven predictive analytics software to process thousands of claims each month. By analyzing the claims in milliseconds based on set rules and indicators, AI is able to identify which may

not be legitimate, reducing the number of fraudulent claims slipping through. These indicators include things such as frequency of claims, past behavior and credit score. By leveraging machine learning, Chinese Insurer **Ping An** saved itself US$302 million from fraudulent claims in one year. It also achieved a 57 percent increase in accuracy in fraud detection from the previous year.

1. https://www.capgemini.com/wp-content/uploads/2019/03/30-min-%E2%80%93-Report.pdf
2. https://www.appier.com/blog/4-ai-applications-that-are-transforming-the-insurance-industry-now/

THRIVING ON
DATA

Banking — THRIVING ON DATA

CRAZY DATA TRAIN

MasterCard technology powers 73 billion transactions a year, helping merchants move $5.9 trillion in 150 currencies. And every one of those digital payments leaves a trail of data ripe for capture — on individual consumer behavior, global trade and every rung of commerce in between. It is best known as a digital payments company, putting 2.5 billion cards adorned with interlocking red-and-yellow circles in consumers' wallets. But MasterCard's trove of transaction data has also opened the door to a lucrative side hustle as an analytics consultancy, offering merchants insight into how new strategies will affect their bottom lines. MasterCard also announced a strategic investment in Plaid, a financial services company in the US.

POWER TO THE PEOPLE

Built by the original creators of Apache Spark™, the **Databricks** Unified Analytics Platform enables you to easily build, scale, and deploy advanced analytics and machine learning models in minutes, resulting in reduced risk and better customer experiences. The benefits include: 1) Detect fraud, financial abuse, cyber security threats, money laundering and reduce financial risk, 2) Maximize returns with AI- powered insights based on billions of market signals and data points, and 3) Deliver the right financial products and guidance at the right time with real-time analytics and AI.

GOOD TAIMES

Scotiabank introduced a new program in 2019 for senior employees that will give the institution's senior workers an opportunity to understand the ethical principles and guidelines involved in using artificial intelligence (AI)-based technologies. The Canadian bank's program aims to cover the basic principles of AI-powered platforms and ethical design considerations. The certification program will also cover decision making with analytics tools, the handling of enterprise data and AI-based management, Canada's information and privacy rules, and current research and development (R&D) efforts involving AI.

1. https://www.forbes.com/sites/insights-teradata/2019/07/08/mastercard-helps-merchants-understand-customers-after-checkout/#6cb41d08759e
2. https://databricks.com/solutions/industries/financial-services
3. https://www.crowdfundinsider.com/2019/11/154274-scotiabank-introduces-new-program-for-senior-employees-to-understand-ethical-principles-for-using-artificial-intelligence/

Banking

THRIVING ON DATA

DATA APART TOGETHER

SBI

State Bank of India (SBI) has started the process of implementing a big data lake, a one-point data processing and storing warehouse, as the country's largest lender looks to analyze vast pools of data, including that generated on its social media platforms, to enhance customer offerings. Through the big data lake, the bank is looking at processing unstructured data such as those from social media, and feeds from agencies providing economic data and credit scores, along with data generated within bank to get insights into user experiences and upgrade its risk management capabilities.

HOW DEEP IS YOUR MATH

RBC

Royal Bank of Canada's RBC Capital Markets arm agrees to use Orbital Insight's consumer and energy analytics products in its equity research. By using artificial intelligence to automatically analyze data like satellite imagery, Orbital Insight can detect and track changes on the ground over time. Signals monitored include retailer parking lot car counts and crude oil storage tanks, among others.

1. https://www.livemint.com/Industry/pW2uZvYweIsZOvuEZREokI/SBI-plans-to-set-up-big-data-lake-to-enhance-customer-offeri.html
2. https://seekingalpha.com/news/3393664-rbc-capital-markets-use-satellite-data-analytics-sell-side-research

CRAZY DATA TRAIN

Swiss Re

As a reinsurer, **Swiss Re** manages vast amounts of data. But the company was not able to gain a true 360° view into core data entities. So Swiss Re leveraged the Denodo Platform. The Denodo Platform uses data virtualization to combine data from a variety of Swiss Re data sources in real time. It established a unified data services layer based on OData standards and served the combined data to a variety of consuming applications, including web based portals and BI tools. The platform provides the critical 360° view that Swiss Re needed to provide to its underwriters, claims managers, business actuaries and other stakeholders, to improve and accelerate decision making.

POWER TO THE PEOPLE

PROGRESSIVE

Progressive is an Ohio-based insurance company with over 23,000 employees. Progressive is reportedly using machine learning algorithms for a predictive analytics application in auto insurance. Progressive claims clients who are part of the Snapshot program can get personalized insurance rates based on their driving history. The insurance firm claims the Snapshot mobile app has collected 14 billion miles of driving data. Progressive incentivizes Snapshot for "most drivers" by offering an auto insurance discount averaging $130 after six months of use. The company collects driving data for customers who sign into the app and leave their phone in the car as they drive. The app uses this data to improve the performance of the machine learning algorithm behind the software. Then, Snapshot uses the data to determine which customers are less likely to get into accidents.

GOOD TAIMES

AXA

Aware of the fundamental role of trust in the insurance business, **AXA** regularly leads reflection on the ethics of artificial intelligence. This reflection is lead by its Data Protection and Ethics Panel. It was in response to the call for defining collective choices and shared values in terms of AI that the Impact AI group formed. For its members, no matter what individual initiatives businesses enact, the questions raised by artificial intelligence can only be answered through collective action. Developing responsible AI, finding the right tools to identify and correct bias in a data set: all that has a cost and AXA wants everyone to have access to what they as corporations have put in place: that is the purpose of Impact AI as a sharing initiative.

1. https://www.denodo.com/en/document/case-study/swiss-re-case-study-creating-360deg-views-their-data
2. https://emerj.com/ai-sector-overviews/business-intelligence-insurance-current-applications/
3. https://www.axa.com/en/spotlight/story/fostering-trust-with-responsible-AI

DATA APART
TOGETHER

Fitsense is an InsurTech that offers an online platform that leverages data analytics to help insurance companies personalize health and life insurance packages for individuals using smartphones and wearable devices. The platform aggregates health data across multiple wearable touch points and health tracking applications, and normalizes and combines them to create unique scores for its users. These scores are then used to develop insurance policies to suit individual needs in real time. This in turn helps insurance companies reduce claims and accelerate revenue streams.
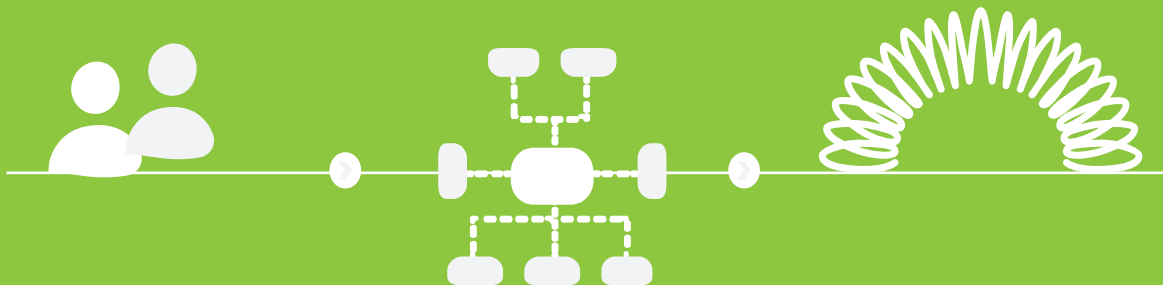
HOW DEEP IS
YOUR MATH

MotionsCloud provides an intelligent claims solution for P&C insurers to streamline and automate claims processes. The solution reduces claims cycle time from days to hours, reduces claims expenses up to 75%, and improves the customer claims experience with mobile, artificial intelligence (AI image recognition), and video-enabled technologies which can integrate with legacy systems. MotionsCloud works by first aggregating and then clustering claims data into predefined categories. It then estimates the damages by analyzing text, audio, photo and video input features. These data points are then securely stored for later reference by loss adjusters.
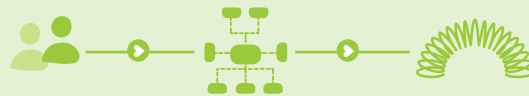
1. https://www.crunchbase.com/organization/fitsense-ptd-ltd#section-overview
2. https://www.the-digital-insurer.com/dia/motionscloud-mobile-ai-claims-solution-for-insurers/

PROCESS
ON THE FLY

PROCESSES 101

Mashreq bank engaged Newgen to introduce a QR code-based remittances for its retail and corporate banking operations to optimize processing of payment cases initiated from branch channel. The implementation enabled the bank to reduce the average processing time by 30%, reduction of 90% data entry fields at branches and back office, and a 100% elimination of errors, ultimately leading to an overall increase in customer satisfaction. The bank is using Newgen's solution to migrate existing forms to QR Coded forms to eliminate data entry by agents at the branch and back office. The solutions provided have automated the data entry process at branches and operations, referrals through mails and mobile app and communications through SMS and e-mail to customers.

ROCK, ROBOT ROCK

At **BNY Mellon**, an RPA team is actively working with business leaders, while a transformation team identifies locations to use web robots. At BNY, bots have streamlined trade settlement by performing research on orders, resolving discrepancies, and clearing trades. Web robots, for example, are able to reconcile a failed trade in just a quarter of a second, while these tasks take human workers up to ten minutes. BNY Mellon's efforts to transition staff members to more cost-effective venues by turning to robotics and automation have resulted in huge sustained cost savings and increased productivity. The projects have created better accuracy and faster processing, reducing transaction time and eliminating manual steps.
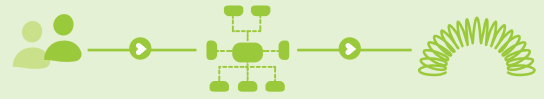
Pleased to Meet You, Process

NIC bank was in the process of expanding business but it had a high dependence on manual and paper-based processes. The complexity of the loan approval process and lack of transparency was also a concern for the bank's expansion strategy. They looked for a technology that could help centralize and digitize their processes. Their partnership with Newgen helped them achieve: 1) 99% improvement in Compliance & Quality, 2) 90% improvement in First Time Right Approach, 3) 90% increase in Productivity, and 4) 50% reduction in Operational Costs.

1. https://newgensoft.com/company/press-releases/mashreq-bank-newgen-software-bag-best-process-automation-initiative-awards-2019/
2. https://www.digitalistmag.com/future-of-work/2018/10/04/why-big-banks-are-turning-to-robotic-process-automation-06188073
3. https://newgensoft.com/resources/case-study-strategic-transformation-nic-banks-key-processes-newgens-bpm-based-banking-solution/

CAN'T
TOUCH THIS

Devbridge identified all personas using their platform for an international bank across all divisions and created journey maps together with the stakeholders. From underwriters to funding analysts, to account representatives—the team identified major frustrations, goals, resources used, and typical daily workflows. Areas of risk, opportunity, and challenging technical dependencies were lifted into non-functional requirements. Upon review of workflows, the cross-functional team identified the three pillars of the product charter: 1. Improve rule modeling and authoring, 2. Automate 80% of loan decisioning, and 3. Introduce workflow and queue management.

AUGMENTED
ME

The Kasisto and **DBS** partnership started with the launch of digibank and KAI Banking powering the virtual assistant in India's first mobile-only bank. Very quickly, DBS leveraged KAI Banking's omni-channel capabilities to expand the KAI-powered assistant from mobile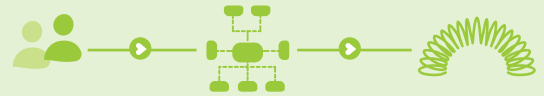 to the web and Facebook Messenger and to expand from India to Indonesia and Singapore. KAI-powered assistants drive costs down because they handle 82% of all customer requests in the digibank application without human intervention. Only 18% of customer requests go to live chat sessions.

1. https://www.devbridge.com/case-studies/loan-processing-workflow-and-automated-decisioning-engine/
2. https://kasisto.com/wp-content/uploads/2018/08/Kasisto_DBS-digibank_Case-Study.pdf

PROCESSES
101

ZURICH

Zurich is developing the BPM solution in co-creation sessions on the basis of how Pega is designed. This approach results in a solution not only developed together with users but also based on their specific needs. Leveraging Pega, Zurich created a claims management system capable of supporting hundreds of users in under 21 weeks for the first production release. Pega helped Zurich to eliminate archaic systems development using Pega's model driven development environment.

ROCK,
ROBOT ROCK

Hollard.

Hollard was faced with a volume of 1.5 million emails per year coming in from the broker community. The content of this communication, including attachments, needed to be interpreted and classified. Hollard mandated LarcAI, an intelligent solutions provider, to come up with a way to help. LarcAI turned to UiPath, to meet the intelligent processing requirements of end-to-end automation. The solution involved machine learning, NLP, intelligent OCR and analytics capabilities, blending into a single user interface the accuracy, speed and scale of UiPath's Enterprise RPA Platform with the expert capabilities from Microsoft Cognitive Toolkit, IBM Watson and ABBYY.

Pleased to Meet
You, Process

Munich RE

Munich Re Automation Solutions, a subsidiary of Munich Re Group, announced that it is bringing its automated underwriting solution, ALLFINANZ SPARK, to the global mid-tier life insurance market. SPARK is a Software-as-a-Service (SaaS) solution that uses predictive modeling and machine learning algorithms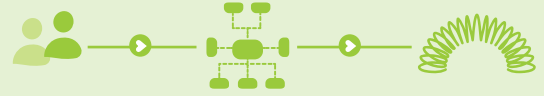 to reduce paperwork and streamline the onboarding process for new customers. By eliminating paperwork, SPARK reduces the risk of errors. Additionally, it can reduce the number of questions that have to be asked by insurers during the onboarding process from 100 to just 10 by using rules for common conditions.

1. https://www.pega.com/customers/zurich
2. https://www.uipath.com/blog/leading-insurer-rpa-ai-success-story-uipath
3. https://www.businessinsider.com/munich-re-automation-solutions-saas-spark-2019-10?IR=T/

CAN'T TOUCH THIS

Appian

In a mobile-first, data-driven world, claims fraud continues to escalate as insurers search for the best way to manage fraud detection on an ongoing basis. **Appian**'s claims fraud case management optimizes information sharing across departmental silos to ensure that all stakeholders can access the same data, easily add new information or make changes, and collaborate to produce actionable results. Insurers need to proactively take control of claims fraud by enabling them to view all relevant case details, improve collaboration, keep better records, and empower actionable insights.
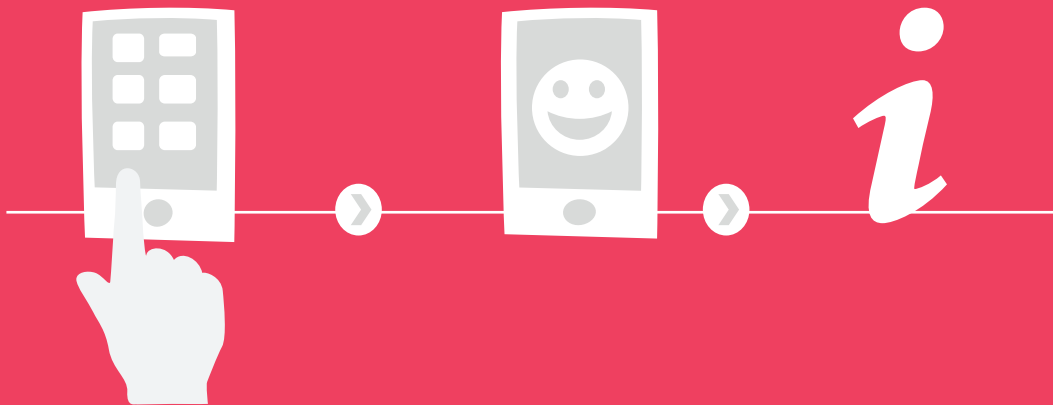
AUGMENTED ME

MetLife

Metlife is using an AI system developed by Cogito to help its contact center staff improve their interactions with customers. The Cogito system monitors the emotions expressed by customers during their conversations with contact center personnel. It then prompts the call center agents to better respond to customers' emotional needs. The system also monitors the agents' emotions and, where necessary, tells them if they are sounding tired or detached. Cogito developed its emotional intelligence software to help the US military detect post-traumatic stress disorder among its personnel.

1. https://www.appian.com/resources/the-evolution-of-case-management-and-bpm/
2. https://time.com/5610094/cogito-ai-artificial-intelligence/

YOU
EXPERIENCE

Banking

YOU EXPERIENCE

SIGNATURE MOMENTS

SBI

State Bank of India is on a mission to completely digitize all payment interactions for the bank's customers. Last year, SBI became one of the first few banks to offer the ability to withdraw cash from ATMs without using a debit card – this was enabled through the bank's YONO app. Going one step further, reports claim SBI now wants its customers to depend solely on YONO to withdraw cash and make payments – a move that might totally make debit cards irrelevant. Customers would then be able to move around without having to worry about ensuring they have a physical card with them.

REALITY BYTES

BNP PARIBAS

BNP Paribas has developed an application that allows customers to check their account-related information in a virtual environment. The applications has an e-learning module that walks customers through the home application process and gives a glimpse of how virtual banks may replace physical ones in the future. More recently, the bank upgraded the program enabling a property investor to don a virtual reality headset to meet with brokers and take a 3D tour of prospective house purchases. The technology was co-designed with Mimesys a start-up that designed the first holographic platform and HTC Vive.

OWN PRIVATE AVATAR

Erica is the virtual financial assistant in the **Bank of America** mobile app. Erica is AI-driven and combines predictive analytics and natural language to help BofA mobile app users access balance information, transfer money between accounts, send money with Zelle, and schedule meetings at financial centers. Customers can interact with Erica in any way they choose, including voice commands, texting, or tapping options on their phone's screen. The more users interact with Erica, the more the bot learns, and the better she becomes at providing help. Users have primarily used the chatbot to search for transactions, view balance information and bills, get their credit scores, and to access their account numbers.

1. https://www.indiatoday.in/technology/features/story/yono-digital-banking-to-replace-all-sbi-debit-cards-what-is-yono-what-does-sbi-plan-for-debit-card-users-1582768-2019-08-20
2. https://www.bnpparibas.jp/en/2017/05/30/bnp-paribas-contributing-to-the-development-of-virtual-reality/
3. https://netfinance.wbresearch.com/bank-of-america-ai-powered-chatbot-strategy-ty-u

Banking

YOU EXPERIENCE

I FEEL FOR YOU

Emirates NBD managed Liv. has launched it's conversational agent Olivia in collaboration with Kasisto. With Olivia, Liv. customers can get account information and insights on their spending as naturally as texting. The new bot can tell you things such as how much you spent on restaurants or travel last month, how to send money overseas or ways to block your card. Furthermore, it can seamlessly hand over your conversation to the Liv. team for customer service agent support. The deep AI technology stack, combined with Kasisto's machine learning ensures the customer experience is always improving.

NO FRICTION

FutureAdvisor, a subsidiary of BlackRock is a digital advice technology for wealth managers. It establishes partnerships with wealth management firms to help them drive asset growth, be more efficient, target new client segments and reach the next generation of investors. It fosters institutional quality, goals-based investing, multiple live enterprise installations, mass-personalized and tax aware, integration with industry-leading advisory platforms, daily monitoring & communications, and advisory training & adoption support by specialists.

1. https://www.finextra.com/pressarticle/77853/emirates-nbds-digital-bank-liv-launches-chatbot-powered-by-kasistos-kai-banking
2. https://www.blackrock.com/futureadvisor/partnerships

Insurance

YOU EXPERIENCE

SIGNATURE MOMENTS

Cigna is the first insurer in Hong Kong to deploy WhatsApp Business API that allows an enterprise to manage one-to-one communication with customers using the messaging app. The insurer hired Hong Kong fintech Clare.AI, because of local-language capabilities and reliable natural language recognition, to build a Cantonese-language chatbot to field customer inquiries and use APIs to source answers directly from Cigna's database, so there is no human intervention. Its first use case is to help customers find a doctor while the company is working to build out more functionality over the messenger, including claims submissions for both individual and group customers.

REALITY BYTES

PNB **MetLife** became the first insurer in India to launch a virtual reality-based platform – conVRse – to improve customer service. Since then, the insurer has upgraded the platform which now enables customers to get instant access to experts, view their policy details, service requests executed real-time, know the status of their claim, all while having an interactive experience. The platform was built with the help of MetLife's innovation center "Lumenlab" in Singapore. converse, which has already won multiple industry innovation awards has significantly pushed up satisfaction levels for customers.

OWN PRIVATE AVATAR

Lemonade Insurance Company is a property and casualty insurance company that is transforming the very business model of insurance. By injecting technology and transparency into an industry that often lacks both, they create an insurance experience tha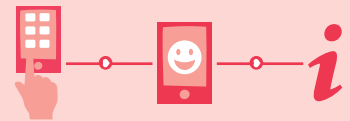t is fast, affordable, and hassle free. Lemonade treats premiums as if they were still your money and returns unclaimed remainders in its annual 'Giveback'. Giveback is a unique feature of Lemonade, where each year leftover money is donated to causes policyholders care about. It treats policyholders who care about the same causes as virtual groups of 'peers'.

1. https://www.digfingroup.com/whatsapp-chatbot/
2. https://www.pnbmetlife.com/about-us/convrse/index.html
3. https://www.lemonade.com/faq#service

Insurance

YOU
EXPERIENCE

I FEEL
FOR YOU

Max Bupa has positioned itself as a health coach, rather than a health insurance provider among its clients. The company has come up with multiple initiatives that encourage customers to live a healthy lifestyle. According to sources, a customer can save up to 10% on health insurance by making healthy life choice. This is enabled through the various tie-ups that the company has with the likes of fitness trackers and health-coaching platforms such as GOQii.
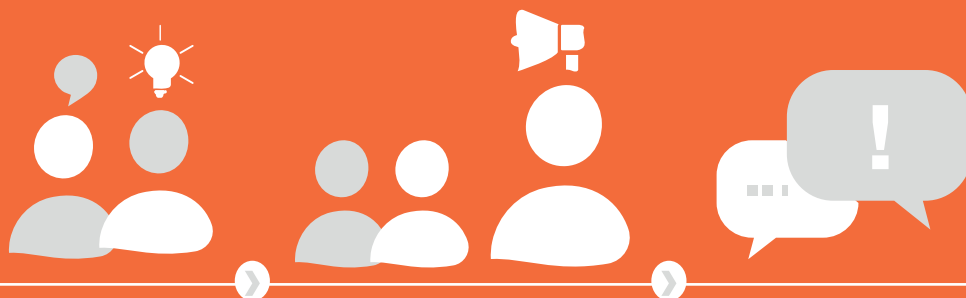
NO
FRICTION

With MuleSoft, the **L&G** GI team took an API-led approach to integration in order to automate the entire home insurance quote process. For example, the company released SmartQuote, a mobile-friendly online tool that takes the hassle out of getting a home insurance quote. SmartQuote pulls in information from circa 400 data points, using APIs — from Experian to WorldPay, by surfacing data using APIs, L&G GI was able to deliver new services to consumers and partners.

1. https://prime.economictimes.indiatimes.com/news/69137477/pharma-and-healthcare/max-bupas-big-question-if-staying-fit-gets-you-10-off-on-health-insurance-will-you-buy
2. https://www.mulesoft.com/case-studies/soa/legal-and-general-insurance-company

WE
COLLABORATE

Banking ▸ PROCESS ON THE FLY

The Team is the Canvas

RHB

With 334 branches located regionally, managing the exchange of ideas and documentation for signage and approval over disparate locations was costing **RHB Bank**. Be it via email or post, RHB needed to find a way of working that was smarter, faster and fit the needs of its modern workforce. Using Workplace bots, RHB is able to automate and schedule mundane administrative tasks, such as the scheduling and booking of meeting rooms. Jobs that were once seen as tedious and time-consuming now require little to no human intervention. Tasks are now error-free and RHB employees can spend their time much more efficiently on areas that affect the bottom line, such as delivering enhanced customer experiences.

Fluid Workforce

HSBC took to the stage at SuccessConnect EMEA in London in 2019 to talk about its recent and ongoing global roll-out of SAP SuccessFactors HCM and payroll. The banking giant brought the core EmployeeCentral HR system live in a single big-bang implementation in August last year to 275,000 employees and contractors across 65 countries. It quickly followed up with performance management and compensation and is now in a phased roll-out of payroll. The first module to be deployed was learning management, which enabled HSBC to bring all of its training content online. A pilot of succession management came next. The experience of going live with those two parts of the system provided a lot of learning that the team was able to take forward to the larger project.

New Chain on the Block

BNP PARIBAS

BNP Paribas is an active contributor to the blockchain community having committed to multiple projects using the technology. They were one of the first banks to successfully complete a real-time payment using blockchain. More recently, the bank has announced multiple initiatives which seem to indicate that they will continue to invest in the technology. They have been onboarded the to the CLSNet platform for automated bilateral payment netting calculations based on distributed ledger technology (DLT) along with JP Morgan and Citi. The platform which now has 9 market participants aims to standardize and increase the levels of payment netting in the FX market in a bid to boost intraday liquidity and risk mitigation for non-CLS settled currencies.

1. https://www.facebook.com/workplace/case-studies/rhb
2. https://diginomica.com/successconnect-largest-history-hr-transformation-hsbc
3. https://www.thetradenews.com/jp-morgan-citi-bnp-paribas-go-live-cls-blockchain-netting-platform/

Use the 5G Force, Luke

BBVA

Spain's 5G implementation timetable points to 2021 as the year when commercial networks of this technology will emerge. But some cities in the world already have this kind of network, and projects underway that are based on 5G technology. In collaboration with Telefónica, **BBVA** plans to launch two 5G antennas to provide communication services to BBVA City and the Tablas II building. The pilot project will consist of access to financial market services that require reliable communication with very low latency – things that are currently only possible by using specific infrastructure for communications. Network nodes will have standalone computational capacity and information will not have to go to the cloud to be processed, reducing cloudworkload and facilitating real time analysis.

Creative Machine

YITU

Yitu Technology claims to have helped China Merchants Bank offer cash withdrawals via facial recognition to their customers. Yitu Technology's software was the answer to the bank's major problems surrounding facial recognition. These were the handling of multiple images of the same person, identifying faces in front of complex backgrounds, and discerning between multiple faces in the same image. According to the case study, China Merchants Bank was also able to offer facial recognition for online banking transactions.

1. https://www.bbva.com/en/how-could-5g-technology-affect-banking/
2. https://emerj.com/ai-sector-overviews/facial-recognition-in-banking-current-applications/

The Team
is the Canvas

Dhipaya is using Workplace to transform the delivery and effectiveness of training. Training is delivered via live video to all Dhipaya staff in Bangkok and across Thailand. This allows the entire business to receive consistently high-quality training regardless of where they are or when they're available. Workplace has reduced training costs by 95% by providing a platform

with Live video to train employees virtually - without reducing quality. Using Workplace drives employee engagement and Dhipaya culture across all branches, connects the Dhipaya leadership team with everyone, and engages the services of a Workplace partner reassured Dhipaya that it is not.

Fluid
Workforce

Wawanesa recently completed a full-suite SuccessFactors implementation in just under one year. Moving from an older technology for a portion of their HR processes and manual processes that were de-centralized and hard to maintain and enforce, they reimagined how HR could be done with the best practices SuccessFactors offers. IBM partnered with Wawanesa and SAP to deliver the project on time and

with very few issues. They deployed in 4 waves starting in May 2018. Throughout the project Wawanesa embraced a cloud mindset and sought to understand how they could fully leverage standard, best practices. Change management and senior leader sponsorship were key factors enabling the success. Adoption since go live has been exceptional and the organization is adapting well.

New Chain
on the Block

USAA has tied up with **State Farm** to automate auto-claim processing using blockchain. The insurers will use 'Quorum', the private enterprise version of ethereum created by JPMorgan Chase. Usually, payments between insurers require paper checks to be mailed on a claim by claim basis. Such (subrogation) payments

totaled nearly $9.6 billion across all U.S insurance carriers last year. Using blockchain, the process is streamlined — as the blockchain nets out the balance of payments, resulting in a single payment for a prescribed period of time.

1. https://www.facebook.com/workplace/blog/dhipaya-insurance
2. https://www.wawanesa.com/canada/about-us/a-trusted-path.html
3. https://www.coindesk.com/state-farm-usaa-to-use-blockchain-for-car-insurance-claims-by-end-of-year

PROCESS ON THE FLY

Use the 5G Force, Luke

LexisNexis® Risk Solutions, a leading provider of data, analytics and technology, announced that **Nissan** North America has joined the LexisNexis® Telematics Exchange. LexisNexis develops solutions to enrich the customer journey and deliver usage-based insurance (UBI) programs for vehicle owners to easily enroll and participate, giving drivers the opportunity to lower their insurance premiums and reduce the cost of vehicle ownership. Mileage data from automakers is available to participating insurance carriers through the LexisNexis Telematics Exchange, and insurers benefit from having standardized driving data for lead generation, more accurate underwriting and more efficient claims processes.

Creative Machine

Chinese insurer, **Ping An** Insurance, is increasingly using facial recognition technology to record the faces of customers and their own staff in order to verify their identities. Furthermore, the technology is being used by the company to determine if customers are being truthful relative to the information they supply the company with. The Chinese insurance conglomerate is capitalizing on emerging technology as a means to gain competitive edge in the financial services arena, providing for the use of the technology through its FinTech subsidiary, OneConnect. OneConnect provides for the use of facial recognition technology – alongside artificial intelligence (AI) and blockchain technology – on a software as a service (SaaS) basis for other financial institutions.

1. https://www.prnewswire.com/news-releases/nissan-north-america-joins-lexisnexis-telematics-exchange-300827623.html
2. https://sociable.co/technology/facial-recognition-is-the-new-polygraph-test-for-insurers/

FS TechnoVision Contacts

Abhijith Remanan
Senior Manager
Office of the Chief Technology and Innovation Officer,
Financial Services SBU Capgemini

abhijith.remanan@capgemini.com

Muhammed Ahmed
Manager
Office of the Chief Technology and Innovation Officer
Financial Services SBU Capgemini

muhammed.ahmed@capgemini.com

Arnab Chakraborty
Manager
Financial Services

arnab.b.chakraborty@capgemini.com

Divij Chopra
Manager
Financial Services

divij.chopra@capgemini.com

Pratibha Sharma
Marketing Project Manager
Technology, Innovation & Ventures Office

pratibha.a.sharma@capgemini.com

TechnoVision 2020:
Future Thinking, Change Making

Future Thinking Report

Every business is now a Technology Business. For business leaders, that means they need to be more tech savvy than before to consider the impact of technology on their strategy. Our TechnoVision Future Thinking report is the pragmatic executive guide for enterprise wide tech-driven innovation.

Read the full report

Change Making Report

The COVID-19 pandemic confronts us with a vast human cost, together with staggering societal, political and economic implications. It has exposed the many existing vulnerabilities that business today face. Through the various stages of the pandemic, technology has brought people together and enabled business continuity. Our TechnoVision Change Making addresses COVID-19 and serves as a guide for every organization seeking a tailored road-map out of the crisis today.

Read the full report

About Capgemini

Capgemini is a global leader in consulting, digital transformation, technology and engineering services. The Group is at the forefront of innovation to address the entire breadth of clients' opportunities in the evolving world of cloud, digital and platforms. Building on its strong 50-year+ heritage and deep industry-specific expertise, Capgemini enables organizations to realize their business ambitions through an array of services from strategy to operations. Capgemini is driven by the conviction that the business value of technology comes from and through people. Today, it is a multicultural company of 270,000 team members in almost 50 countries. With Altran, the Group reported 2019 combined revenues of €17billion.

Visit us at

www.capgemini.com

People matter, results count.