

**Capgemini Contacts:**

Miranda Sanders (North America)  
Weber Shandwick for Capgemini  
[msanders@webershandwick.com](mailto:msanders@webershandwick.com)  
Tel: +1 212 445 8120

Benjamin Pfeffer (EMEA)  
Weber Shandwick for Capgemini  
[bpfeffer@webershandwick.com](mailto:bpfeffer@webershandwick.com)  
Tel: +44 (0) 207 067 0461

**Temenos Contact:**

Callum McCaig  
PPR for Temenos  
[callum.mccaig@pprww.com](mailto:callum.mccaig@pprww.com)  
Tel: +44 207 300 6360

## **Banks Embrace Collaboration in Bid to Win Customer Loyalty**

***Temenos' ninth annual banking survey shows banks' focus on open banking, data analytics and cloud computing to improve customer experience***

Paris, France, Geneva, Switzerland – December 19, 2016 – Alliance partners [Capgemini](#), a global leader in consulting, technology and outsourcing services, and Temenos (SIX: TEMN), the software specialist for banking and finance, today released the results of Temenos' ninth annual customer survey. This year's report, entitled "*Open for Business*", highlights the shifting attitude of banks towards open banking<sup>1</sup> as they seek to foster customer loyalty, the retention of which, the report identifies, is the top industry challenge. The report's data reveals 69 percent of respondents see open banking as more of an opportunity than a threat compared to 52 percent a year ago. Open banking is also now viewed as a priority by 51 percent of respondents, up from just 30 percent a year ago.

To leverage the open banking opportunity, banks are realizing that they must capitalize on their vast stores of customer data and strong position of customer trust to become digital advisors to customers enabling them to make smart financial decisions and introducing them to a broader-range of services through third parties. The report findings also show that banks believe that capitalizing on data is not an easy task as it requires banks to bring together disparate data sets and real-time useful insights. Data capitalization also is a chief topic for new regulation, such as the Payment Services Directive 2 (PSD2<sup>2</sup>), which will require European banks to share customer data with third-party providers.

*"One of the clearest indications of how the banking industry is changing is in its shift to embrace open banking and to partner with the FinTech community,"* said Anirban Bose, Head of Global Banking and Capital Markets, Capgemini. *"With the potential to turn disruptions to business opportunities, open*

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<sup>1</sup> Open Banking is broadly defined as the use of Application Programming Interfaces (APIs) to make data and functionality available to any user interface and combine resources from other providers, both bank and non-bank to enrich a bank's existing offering.

<sup>2</sup> Payments Services Directive 2 (PSD2) provides the legal foundation for the creation of a European Union-wide single market for payments. Member states have until January 13, 2018 to implement it into national laws.

*banking has evolved from a CIO/CTO discussion and is now a CEO and Board of Directors level topic. The use of Application Programming Interfaces (APIs) to drive FinTech collaboration, in particular, provides ways to open up new channels, increase revenues and encourage innovation, all of which in turn, strengthen customer loyalty.”*

Today, the use of cloud services is widespread in banking, especially for certain application types such as email (which more than 70 percent of institutions run in the cloud). For core processing however adoption is still much lower, at 3 percent, but now this is changing as banks’ concerns over data privacy and regulatory resistance continue to quickly diminish.

### **Correlating the Findings with Investment**

As more and more banking services move to digital, it is not surprising that the survey found digital channels are the most commonly cited information technology (IT) investment priority at 25 percent, followed by product innovation (22 percent), and IT modernization (19 percent.) IT budgets are forecast to be up strongly again in 2017, with the gap between technology leaders and technology laggards expected to widen to unprecedented levels since this banking survey was first launched.

Ben Robinson, Chief Strategy & Marketing Officer at Temenos, said: *“As last year, there was significant year on year change in our survey results reflecting the rapid pace of change in the industry. We are not surprised that banks are placing much more focus on data since analytics are key to delivering the right level of customer experience and regulations like PSD2 will up the ante in the fight for banks to hold onto customers. What is more surprising is that respondents see less of a threat from external players, suggesting they see a path through open banking to take advantage of the innovation coming from the FinTech sector to ward off the threat from internet platforms.”*

To learn more, visit Capgemini’s [World Retail Banking Report](#) and the first edition of its [World FinTech Report](#).

### **About the survey**

For the past nine years, Temenos has conducted a comprehensive banking survey, covering areas such as banks’ corporate and IT priorities, their challenges, and their view of the competitive environment. Because the questions posed are largely consistent from one year to the next, our survey tracks how trends and attitudes have changed over time. Moreover, because the respondent sample is highly diverse, both in terms of types of banks and geographical location, the results give a broad view of banking sentiment.

This year’s survey canvassed the opinions of 235 senior bankers and the results are presented in association with Capgemini, a global leader in technology, consulting and outsourcing services.

Capgemini is a leading Global Temenos partner and offers a comprehensive suite of services around Temenos Core Banking®. Capgemini’s structured approach to implementation and integration, combined with unparalleled accelerators, can help banks ensure Temenos Core Banking delivers maximum benefits for years to come.

### **About Temenos**

Temenos Group AG (SIX: TEMN), headquartered in Geneva, is a market leading software provider, partnering with banks and other financial institutions to transform their businesses and stay ahead of a changing marketplace. Over 2,000 firms across the globe, including 38 of the top 50 banks, rely on Temenos to process the daily transactions of more than 500 million banking customers. Temenos customers are proven to be more profitable than their peers: in a seven year period, they enjoyed on average a 31% higher return on assets, a 36% higher return on equity and an 8.6 percentage point lower cost/income ratio than banks running legacy applications.

For more information please visit [www.temenos.com](http://www.temenos.com)

### **About Capgemini**

With more than 180,000 people in over 40 countries, Capgemini is a global leader in consulting, technology and outsourcing services. The Group reported 2015 global revenues of EUR 11.9 billion. Together with its clients, Capgemini creates and delivers business, technology and digital solutions that fit their needs, enabling them to achieve innovation and competitiveness. A deeply multicultural organization, Capgemini has developed its own way of working, the Collaborative Business Experience™, and draws on Rightshore®, its worldwide delivery model. Learn more about us at [www.capgemini.com](http://www.capgemini.com).

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Serving two thirds of the world's largest financial services institutions, Capgemini's Financial Services Strategic Business Unit helps banks, capital markets firms, and insurers meet today's industry disruptions with innovative business and IT solutions which create tangible value. A team of 45,000 financial services professionals around the world collaborate across geographies, domains, and technologies to deliver the best tailored solutions to its clients. Capgemini's Financial Services Business Unit brings award-winning industry expertise, leading market insights and over 25 years of global delivery excellence to client engagements.

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