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Capgemini enables new automated system for mortgage processing at Skandiabanken

The online bank's new LUX (Lending User Experience) mortgage lending product reduces decision time and increases transparency for its customers

Paris and Stockholm, May 21, 2019 – [Capgemini](#) today announced its successful engagement with Skandiabanken, the banking arm of Skandia, marked by the debut of LUX, the bank's newly transformed digital mortgage lending business. Skandia is an independent provider of long-term savings and investment products based in Sweden.

LUX, a new automated system for mortgage processing designed and implemented by Capgemini in less than 12 months, makes it possible for Skandiabanken to continue to provide attractive offers for mortgages in the Swedish market.

Additional benefits of the implementation include:

- improved customer experience
- ability to reduce operational risk
- lower costs due to fewer manual steps
- a more competitive and flexible origination process

"Our new LUX digital mortgage lending platform enables our customers to receive faster decisions about their mortgages with increased transparency, at competitive rates. With LUX, customers can have the decisions on mortgage commitments and mortgages in days and for some, minutes. Our work with Capgemini has resulted in a simplified and automated mortgage process that will improve customer experience and enhance customer satisfaction," said Kristina Tånneryd, Head of Products, Skandiabanken.

Capgemini designed the mortgage solution using Pega Platform™, the unified digital process automation (DPA) and case management platform from Pegasystems, the software company empowering customer engagement at the world's leading enterprises. LUX was created by Capgemini to optimize the business operations and customer experience of the mortgage offering. The implementation covers the full mortgage business of the bank, including all property types for existing and new customers.



"Capgemini's project with Skandiabanken was completed in less than 12 months, which beats the benchmark of the fastest mortgage lending origination implementation. It has been an exciting journey to collaborate with Skandiabanken through this implementation and we could not be more pleased by the results of the team effort to date," said Kiran Shah, Head of Financial Services, Capgemini in Sweden.

"Pega's mission is to solve complex business issues such as those Skandiabanken faced. Capgemini's and Skandiabanken's use of the Pega Platform to develop their solution is another example of how we can help financial services companies evolve their offerings," said Magnus Lagerqvist, Sales Director – Nordics, Pegasystems. *"We were impressed with the innovative approach by Capgemini and Skandiabanken to customize the platform to deliver an in-depth, tailored transformation in record time."*

About Capgemini

A global leader in consulting, technology services and digital transformation, Capgemini 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. It is a multicultural company of over 200,000 team members in more than 40 countries. The Group reported 2018 global revenues of EUR 13.2 billion.

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About Skandia

Skandia is a large independent provider of products for long-term savings and investments, offering products and services that cater for various financial needs and security. Starting out as a Swedish insurance company in 1855, today the brand operates in Europe, Latin America, and Asia. With nearly 2000 employees, it is primarily a pension company that offers occupational pensions with preventive health insurance. Skandia also operates a bank called Skandiabanken in the Nordic region. Skandia's customers are within multiple categories such as businesses, public sector and private individuals.

About Skandiabanken

Skandiabanken is an internet bank based in Sweden, and a wholly owned subsidiary of Skandia Insurance Company Ltd. The Bank employs nearly 300 people and offers payment services, securities trading services, deposits, and lending in the form of home mortgages, private loans, account lines of credit and credit card credits, and securities-based credits. Approximately 99% of lending consists of home mortgages for private individuals.