



# Maximising Digital Engagement

Scale digital with Finacle





# Superior engagement can drive accelerated growth

Is your organization ready?



## Age of the empowered customer

Today's digital age banking customers are well-informed, sophisticated and impatient. They don't seek traditional banking products and services, but rather, solutions that improve their financial wellbeing and enable them to save, pay and invest more wisely. They expect and deserve fully personalised, contextual interactions throughout their consumption journey. But one won't get many chances to get it right with them and a single negative experience can be detrimental. According to a PWC study, one in three customers said they would not hesitate to move on from a brand that they love after just one bad experience.

## Better Engagement = More Business

Give customers a great experience that makes them feel heard and appreciated. It minimizes friction, maximizes efficiency, and helps maintain the human connection. They will buy more, be more loyal and share their experiences with family and friends. For instance, a survey by American express showed that 86% of customers are willing to pay more for better customer service. Thus, financial institutions that lead in customer experience are more likely to have customers increase their portfolio of new products and services from their bank.

## Are you ready to drive growth with better engagement?

It is worrying that not many banks are ready. They react to evolving customer expectations with ad-hoc fixes focused on customer experience. Such peripheral tactics are expedient but do not deliver the full impact of digital transformation. In fact, they often end up creating problems such as:

- Channel silos leading to fragmented, inconsistent customer journeys
- Closed systems that are not open banking friendly
- Analytical friction preventing banks from anticipating and serving customer needs
- Application silos that duplicate both technology stacks and costs

Banks need to break these silos with a holistic approach to customer engagement and experience management that puts customers at the center of every interaction, anticipates customer needs, and fulfils them equally well on all channels and devices. Creating real engagements with the right mix of people, process and technology across the customer lifecycle can significantly help banks deliver a superior customer experience.

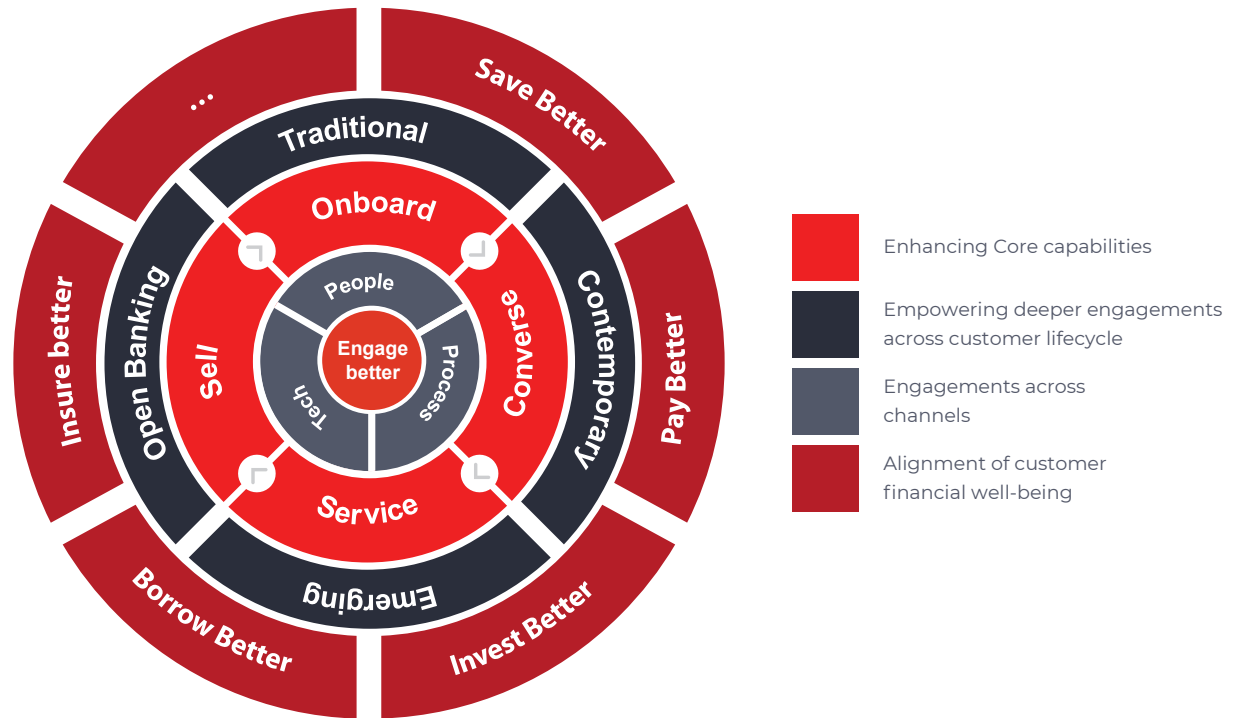


# The golden engagement circle



Engaging customers better requires a holistic approach that encompasses various layers of organizational maturity. It starts with building and aligning people, process, and technology at its core, the foundational capabilities to drive readiness and customer-centric interactions. And then, bringing these capabilities to life in the context of customer relationship lifecycle to Onboard, Converse, Service, and Sell better. Needless to say, these engagements should be possible across a broad range of traditional, contemporary, emerging channels that a customer may choose to interact with the bank.

Done right, with each interaction the bank will help drive financial well-being and empower customers to save, borrow, pay, insure and invest better.







We are delighted that Infosys Finacle has recognized Santander Corporate & Commercial for our digital transformation projects delivering new customer centric international and domestic payments services for our UK clients. Working with Infosys Finacle, we have redesigned our digital channels around our customers' needs to offer a simple and informative payments experience. Our vision is to 'use customer insights' to provide proactive digital prompts and notifications, allowing our customers to make and manage their payments more efficiently and securely.

By incorporating Infosys Finacle into our technology strategy, we have been able to create operating efficiencies across products and channels to accelerate digital transformation, introduce new customer features and take advantage of emerging technologies.

**Michael Vallance,**

Managing Director & Head of Transaction Banking,  
Santander Corporate and Commercial Bank





# Scale digital with Finacle

Finacle offers a broad suite of solutions and capabilities to drive customer engagement success. The solution suite offers full range of capabilities to onboard, sell, service and engage retail, small business, and corporate customers. The suite delivers a broad range of traditional, modern and emerging channel experiences to every type of user – end customer, bank staff, external partner, and trusted third party interacting via APIs. It empowers not just business users, but also end consumers to design fully personalised products and services to meet their unique requirements. The solution suite is built on the experience of servicing over a billion customers and millions of businesses in over 100 countries. The solution suite meets the needs of all types of financial institutions throughout their transformation journey. The comprehensive, versatile suite is enabling hundreds of banks - traditional, digital-born, global, regional- to grow on the strength of their superior customer engagement.

## Highlights include:

- Comprehensive set of capabilities, including flexible product factories, extensive parameterization, product bundling and reusable business components, to help accelerate engagement led growth
- An unique unified engagement hub powering all channel experiences and enabling contextual, personalised interactions
- A broad suite of Open APIs and strong innovation ecosystem powered by the Finacle App Centre, enabling innovation both inside the bank and in the partner ecosystem
- Advanced, micro-services based, cloud native architecture providing banks with the scalability to keep pace with rising digital expectations

- Componentised structure allowing banks to take a flexible approach to transformation based on their business priorities and modernisation strategy - whether through a complete digital overhaul or a progressive phase-by-phase approach
- Lean treasury management delivering more outcomes with fewer resources

Industry analysts have consistently recognised the Finacle solution suite as a market leader for its advanced architecture and delivering impressive results for its clients. 70% of customers want to partner more with Finacle to drive their customer engagement and scale holistic digital transformation.





## Our solution suite includes:

- Artificial Intelligence Platform
- Asset Liability Management
- Alerts Solution
- Banking on Cloud
- Core Banking Solution
- CRM Solution
- Customer Data Hub
- Customer Assist Solution
- Conversational banking
- Case Management Solution
- Deposits Solution
- Digital Engagement Hub
- Digital Wallet Solution
- Direct Banking Solution
- Finanz Tools
- Insights Solution
- Information Reporting Solution
- Islamic Banking Solution
- Identity Connect
- Liquidity Management Solution
- Lending Solution
- Leasing Solution
- Limits and Collaterals Solution
- Mobile Teller
- Mobile Banking Solution
- Message Hub
- Online Banking Solution
- Open Banking
- Origination Solution
- Payments Connect
- Payments Solution
- Payments Hub
- Robotic Process Automation
- Smartwatch banking
- Trade Finance Solution
- Trade Connect
- Treasury Solution
- Virtual Account Management
- Wealth Management Solution
- Youth Banking Solution





**Elevating customer  
engagement – At each  
step of the journey**

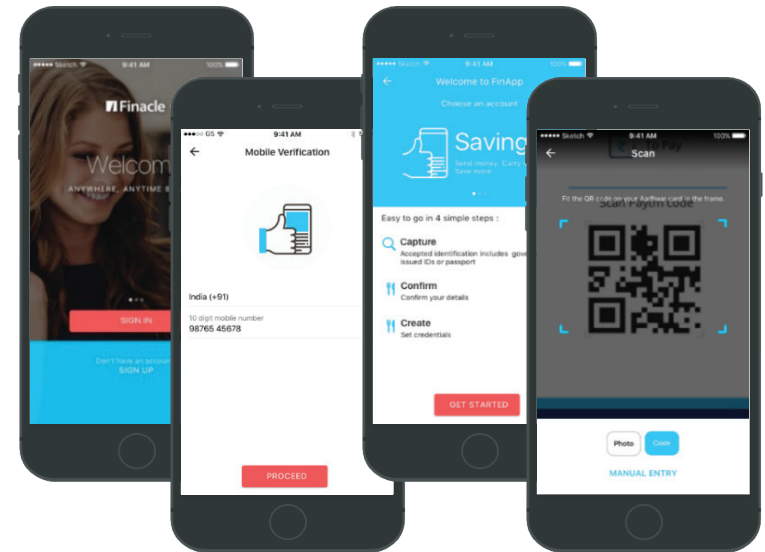




# ONBOARD INSTANTLY

Laying the Foundation for a Fulfilling Relationship

The first impression matters! A seamless onboarding process that is in sync with customer comfort and convenience in terms of pace, channel, and device is key for a happy customer. Since each customer might come with their own expectations and understanding, the process of account origination must be as flexible and adaptive as possible, in addition to being highly customer centric. One that is digital-first with self-service options, facilitates end-customer understanding of products, and offers adequate assistance as and when required.



**Finacle's approach:** There are three key aspects to ensuring a flawless onboarding process.

### **Empower customers to choose wisely with an extensive set of financial tools**

- Analysing customer need and recommending the right products based on need
- Easing the selection process with product simulators and calculators that can help customers experience the workings of the product first-hand. For example – Mortgage rate comparisons, extra repayment profiling, investment comparisons and more
- Enabling what-if analysis that allows customers to try various scenarios hands-on in parallel to drive greater confidence in their decisions
- Identify the necessary steps to achieve a defined financial goal

### **Simplified customer-led product design combined with user-centric journeys**

- Application pre-fill to sign on new products
- Facilitating automated decisioning, based on a preset array of intelligent rules built into the system to make the account opening process more convenient and hassle free of the product first-hand. For example – Mortgage rate comparisons, extra repayment profiling, investment comparisons and more
- Enabling instant account opening and access
- Enhancing onboarding experiences with tutorials and virtual tours of the application

### **Frictionless digital customer onboarding process**

- An enterprise-class digital engagement suite to drive mobile-first customer acquisition with omnichannel support. For instance, a customer might start the process on mobile and complete it in online banking or at a branch or through a RM
- OCR based document capture for KYC processing
- Biometrics onboarding and authentication to ensure a safe and secure access.
- Digital eKYC facility by leveraging national or utility-based KYC services to make the entire onboarding process completely





## Case Study

# Australian Military Bank

Account Opening in less than 2 minutes!



Winner of The Asian Banker Financial Technology Innovation APAC Awards Programme 2019, AMB enables members of the defense community, who may be stationed across the country, to join and commence banking from anywhere and anytime within minutes.

■ Automated ID verification with real-time checks

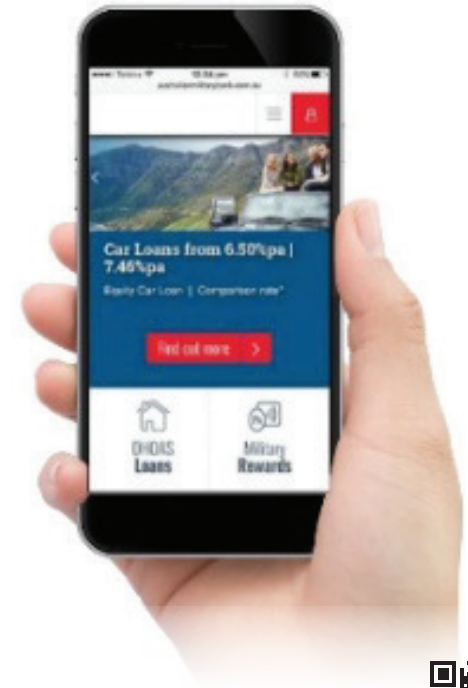
■ Originate savings accounts, deposits and loans with ease

■ 116% increase in mobile bank engagements



This innovation has been very meaningful for the bank as they move towards 60,000 members. The mobile on-boarding experience sets the member expectation, we wanted to clearly signal to a new member that they can expect a highly satisfying and effective banking relationship with us. The result of this work is a best of breed gateway into our business for all new members, including those sitting at the tech-savvy end of the spectrum, that delivers on an expectation of best practice user experiences. Infosys Finacle provided us with the benefit of deep aggregated experience in the sector to deliver a pleasingly frictionless on-boarding process that clearly positioned Australian Military Bank's member first mindset.

**Enis Huseyin**, Chief Information Officer, Australian Military Bank



# 2

## CONVERSE EFFECTIVELY

Effective conversations lie at the heart of engagement

The quality of “better engagement” is defined by the contextual and personalized interactions across the entire customer relationship lifecycle right from marketing to customer acquisition to servicing to upselling. So, banks need to learn deeply from all the unique customer attributes across touchpoints. Advanced technologies like deep analytics, and machine learning can enable banks to know customers intimately, understand their priorities, ascertain their preferences and achieve customization at scale. Adaptive solutions can help learn from subsequent customer actions and transactions and ease the banking process for customers to manage their finances better.





**Finacle's approach:** The journey to 'Converse better at population scale' involves three steps.

### **True KYC can lead to deeper understanding**

- Open source based enterprise data platform to help aggregate any type of data from across institutions and from any source. Thus, allowing for robust data ingestion and consolidation from across data sources
- Building a 'customer genome' – categorize and store customer data - retail and corporate - based on banking standard verticals to learn deeply - demographics and relationships to life stage events and preferences; business and risk details; amongst others
- Tap into the situational information such as the time, location, channel and type of interaction to understand customer at the very moment and offer specific propositions and content. Understand customer's stated and implied preferences based on shared information and historical behavioral patterns

### **Analyze effectively to create personalized and human-centric interactions**

- Descriptive insights such as account aggregation, graphical spend visualizers helps realize financial information and forecast balances and predict inflow/outflow across accounts
- Diagnostic insights - given the customer understanding and historical transactional data, generate patterns in user transactions to identify frequently used menu options, attention to missed payments, insufficient fund alert, among others
- Predictive insights can help predict potential penalties by delay of payment of credit card dues and probability of default ts among new loan applications. Corporate customers can ascertain cash flow projections, forecast imminent cash- crunch events and thus manage their liquidity, and prioritize the payments to be made
- RESTful APIs enabling insights sharing - to drive improved engagement both inside and across the partner ecosystem

### **Nudges for right actions and financial wellness**

- Map customer intent to recommended product categories for smart educational nudges such as overdraft facility
- Determine customer's implicit need and deliver the Next-Best-Offer (NBO)
- Adaptive applications learn from subsequent customer actions and transactions and can provide integrated journeys such as auto suggest payment amounts in online/mobile banking.
- Smart recommendations and automated actions – opening of fixed deposit when ccount balance exceeds desirable benchmarks, Notifications and actionable alerts for payment of pre-approved bill for select buyers, missed rental payments or credit card payment on due date.
- Augment the capabilities of the bank's workforce by enabling them with insights based on holistic customer understanding and historical data.



## Case Study

# Bank Rakyat Indonesia

## Pioneering Digital Lending in Indonesia



Bank Rakyat Indonesia, one of Indonesia's oldest and largest banks, was able to vastly increase the efficiency and effectiveness of its services, especially in the lending process through detailed customer profiling and analysis of credit and fraud scores.

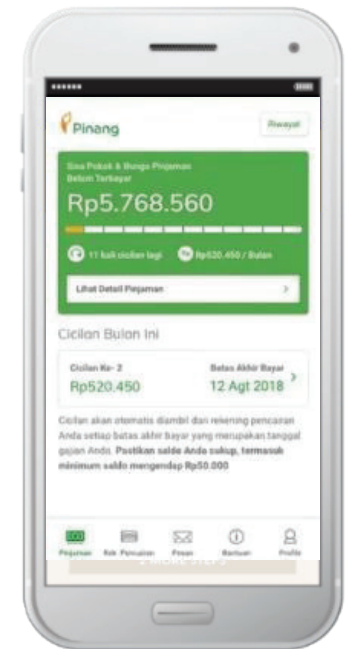
- Using face recognition, digital signature, and credit scoring based on Machine Learning, BRI was able to completely digitize the process of lending.
- With a robust technology backbone, the bank launched Pinang, the country's first fully digital lending product for the micro and ultra-micro segment.
- The app offered an end-to-end fully automated loan processing that included credit scoring by Privy, e-KYC and digital signature; thereby eliminating the need for customers to visit a bank branch.
- First bank in Indonesia permitted to offer Digital Lending as a service by the country's Financial Service Authority (OJK).



With the presence of Pinang, Bank BRI Group is able to reach more volumes of customers in Indonesia at high speed (from application to disbursement in less than 10 minutes without a face to face meeting). Pinang is BRI's radical innovation catering to ultra-micro customers creating a seamless and economical on-boarding process. The reimagined process provides a faster, cheaper and safer digital lending in Indonesia. With the persistent support of the Infosys management and the robust Infosys Finacle digital banking suite, BRI's vision of accelerating Indonesia financial inclusion is one step closer.



**Kaspar Situmorang**, Executive Vice President, Digital Center of Excellence, Bank Rakyat Indonesia

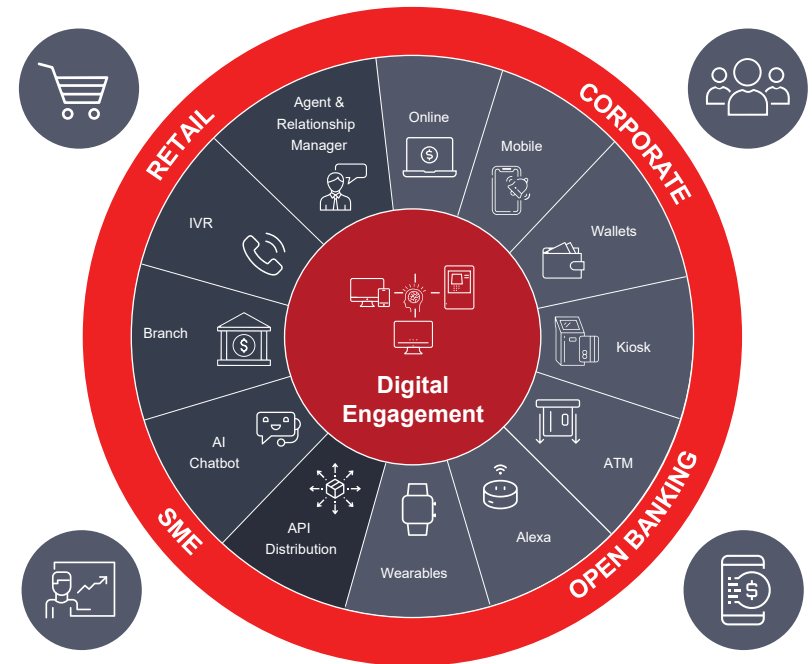


# 3

## SERVICE BETTER

Experience superior banking anytime, anywhere

Customers today expect banking services to be available at their fingertips at any time of the day or night, and on a channel of their choice. Superior service is ensuring a comprehensive range of consistent and personalized banking experiences are delivered at speed across digital and physical channels. They seek a large bouquet of services whether delivered through in-house or through ecosystem partners. Given the rapidly changing nature of customer channel preferences, banks need to constantly assess the various ways customers interact with a bank in order to create a cost-effective combination that is adapted to the bank's customer base and market strategies.





**Finacle approach:** To ensure banks can drive meaningful empowerment of banking services across channels with convenience, access and speed.

### **Convenient, anytime, anywhere, any channel banking**

- Servicing banking experiences across traditional, contemporary, emerging, or open banking channels to every type of user – end customer, bank staff, external partner and trusted third party
- Self-help intuitive offerings coupled with assisted remote services such as co-browsing and video consulting
- Seamless transition between self-service and assisted service - Touch, chat and voice-based solutions are available to customers when they need it
- Enabling open banking-based third-party services, such as Google Pay and WhatsApp banking

### **Continuous non-stop access to bank account for better engagement**

- Real-time account management and aggregation that always assures bank customers of real-time information without having to enter a bank branch
- Comprehensive transactional capabilities to meet retail, business and corporate customer needs ranging from payments to lending to cash management and trade finance
- Broad suite of open APIs and ecosystem powered by Finacle AppCenter ensures banks can deliver a large bouquet of financial products and services to their customers, whether these are self-created, partner led, or white-labeled
- Also providing banks, the flexibility for configuring, creating and launching a choice of primary products and services on a timely basis

### **Delivery of contextual engagements at speed**

- Ability to design customer-centric intuitive user journeys that consider ease of navigation, one click actions, flexible workflows, self-contained tasks
- Contextual self-service channel experiences to speed up interactions such as timely reminders and alerts for upcoming/missed payments, automatic bill-fetching from a list of billers such as phone and utility companies
- Automated actionable alerts for single click quick actions like monthly rental payment
- Offerings to enhance and augment banker capabilities and enabling them to service full range of customer requirements



# Case Study

## Standard Bank

### Revolutionizing Branch Banking



The Standard Bank of South Africa is Africa's biggest lender by assets with footprint across 20 countries across the continent. The Bank adopted the Finacle Mobile Teller Solution to digitize its banking services and elevate customer engagement. The results inspired the bank to roll out the solution across multiple countries

- 90% improvement in process efficiencies across branches
- The bank was able to manage double the workload without appointing more tellers
- Branch network cost reduced by 14%
- Turnaround time on transactions (TAT) improved by over 40%



Our relationship with Finacle goes back many years, in fact more than a decade. We are a continent that is quite cash heavy and we needed a solution to address our huge volumes in branches. And that's where our journey and co-creation with Infosys came in and we started looking at the Mobile Teller as the best solution.

**Angeline Briel**, Business Owner, Digital Channels and Digitization, Personal and Business Banking, Standard Bank Africa Regions



# 4

## SELL SMARTLY

Enable cross-sell/Up-sell with the right engagements

Leveraging the existing relationship to send relevant offers at the right time and through the right channel is key to strengthen the customer relationship and drive greater sales. At the same time, badly timed or irrelevant offers, result in alienated customers and poor conversion. Therefore, the ability to right-sell and right-engage is of utmost importance. The role of technology at the interface between the bank and its customers has emerged as being even more important today with the sales and marketing engine playing a key role in cross-sell and up-sell with remote banking. Customers want to be treated as unique individuals, expecting banks to know their context, preferences and purchase history.

The information data overload in the outside world, demands that every communication be personalized and contextualized for the segment of one. Using various decision points and creating the right journey, automated nudges through a good marketing automation system can prompt customers to take the right actions at the right time, for their financial wellbeing.



**Finacle's approach:** To enable banks to help customers discover products and offers.

### **Target customers better**

- Sales enablement of banks so that they can use the data resources to identify opportunities to nudge customers to take a certain action that benefits them such as more savings and smarter investments
- Creation of nuanced customer data segments for campaigns and follow-up conversations based on multiple combinations of customer attributes
- Banks can engage effectively with both existing customers and prospects to reach the right target audience as per their buyer-persona and behavior
- Build interactions to the “segment of one” through personalized communications for awareness, reminders, follow-up and sign-up assistance for new products and offers

### **Personalized products and experiences can drive up sales and engagement.**

- A tailored user interface for different segments such as HNI, wealth, privilege banking based on customer attributes and derived value
- Key-attributes of the banking products and services can be personalized based on the user- segment and preferences such as relationship and value based pricing
- Ability to empower customers to design products and services for their unique context on digital channels
- Timely engagement with relevant sales nudges to help up-sell/cross-sell better

### **Omnichannel offer consumption for improved stickiness**

- Unique engagement architecture allows customers to discover, sign-up and consume products/offers across channels of their choice, thereby improving conversion rates
- Aggregating non-banking offers onto the platform enabling banks to provide consolidated lifestyle services and financial assistance such as filing taxes
- Classify and categorize offers, preempt needs and empower customers to explore and evaluate personalized propositions
- Enable customer consent and access to consume available offers across channels including online, mobile, branch, wearables and more - to save better, pay better, borrow better, invest and insure better





## Case Study

# Paytm Payments Bank

Engaging the Digital Savvy Millennials



Paytm, a FinTech unicorn, transformed itself from being a digital wallet player to an ecommerce provider and a regulated bank. Through the Paytm Payments Bank (PPB) which runs on a Finacle Core Banking, the company has engaged over 42 million consumers in just 18 months.

- For several customers, Paytm provided their first exposure to financial services through its digital offering. They can now save, make and receive payments, and build a transaction history which enables them to apply for credit
- PPB goes beyond banking and is weaving banking seamlessly into customers' primary journeys, be it shopping, paying bills, buying movie or event tickets, making investments, and a lot more
- Any merchant with a smartphone, no matter how small, can accept PayTM QR code payments at physical locations



After considering multiple core banking solutions Paytm is happy to announce that we have chosen Infosys Finacle as the core banking solution for our payments bank. With its large deployment base in India including some of the largest banks, Finacle has proven to be a scalable solution and we are confident that it will be able to support our aspiration to be a large and robust platform for small value, high volume transactions for millions of Indians.

**Shinjini Kumar**, Former Chief Executive Officer, Paytm Payments Bank



# What They're Saying: Industry and Analyst Speak

## Industry leading solution

### FORRESTER

Rated as a leader in The Forrester Wave™: **Digital Banking Engagement Platforms, Q3 2021**

### Gartner

Positioned as a Leader  
14th time in a row in Gartner Magic **Quadrant for Global Retail Core Banking 2021**

### CELENT MODEL BANK

Named as a Leader among Digital Banking Channels Platforms **Celent ABCD: Modern Digital Banking Channels Platforms, 2020 (Global Edition)**

## Industry Recognitions



**Celent Model Bank Award 2021**  
**Bank BRI – Pinang – Model Bank Award**



**IBSi FinTech Innovation Awards**  
**Best Digital Channel/Platform Implementation: Best Project Implementation - Santander UK and Infosys Finacle**



**Global Banking & Finance Review Awards**  
**Santander UK PLC and Infosys Finacle - Most Innovative Financial Solutions for Corporate Client UK 2021**



EdgeVerve stands out with a rich application architecture and delivery options... In addition to a host of rich functional, technology, and architecture enhancements, the solution's well-defined roadmap also features many differentiators, such as hyperscalable APIs and machine learning and deep learning for security purposes... The solutions offer very broad and rich retail, business, and corporate banking capabilities... solution's application architecture is well defined, offers banks a variety of delivery options in the cloud, and continues to stand out for its preventive maintenance service... EdgeVerve is a strong fit for banks that seek an advanced solution without any significant gaps and a product roadmap promising a similarly advanced solution in the future...

**Jost Hoppermann**, VP and Principal Analyst



(Quoted from to Finacle Digital Engagement Suite in The Forrester Wave™: Digital Banking Engagement Platforms, Q3 2021 report)

# Looking Ahead

This is the age of the empowered customer, extensive competition and open banking that is fundamentally changing the way banks engage with customers. To thrive in this age, banks need a strong holistic foundation underpinning their digital engagement strategy. One that will allow for a seamless alignment of people, process, and technology to maximize digital engagements across the customer relationship lifecycle to – Onboard, Converse, Serve and Sell better and drive purposeful growth. The Finacle solution suite provides exactly this to help banks succeed in their environment. Banks will be enabled to drive financial well-being and empower customers to save, borrow, pay, insure and invest better. Your customers today expect the very best from you and better engagement is at the very heart of a superior and differentiated experience. We're here to help you get started. Join the community of global financial leaders who are taking their digital engagement strategy to new heights with Finacle.

## Contact us today:

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Inspiring Better Banking  
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