Deloitte Digital Series

Boosting digital banking performance & revolutionizing customer journeys through FinTechs

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#DeloitteDigitalLU

Agenda

17:00 - 17:10	**The Deloitte Digital Banking Benchmark 2017** Julien Schaffner, Deloitte
17:10 - 17:20	**Digital banking in Luxembourg** Marc Hemmerling, ABBL
17:20 - 17:50	**Deloitte Digital banking powered by Salesforce** Sander Daniels, Salesforce; Cédric Deleuze, Deloitte
17:50 - 18:00	**Advisory 2.0: Goal-based personal financial management** Iwan Schafthuizen, Ortec Finance
18:00 - 18:10	**Personal financial management leveraging account aggregation** Romain Bignon & Nicolas Ribeaut , Budget Insight
18:10 - 18:20	**API Management to support your business strategy** Gil Cohen, OpenLegacy
18:20 - 18:45	**Panel discussion** Moderated by Xavier Turquin, Deloitte
18:45	**Cocktails**

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The Deloitte Digital Banking Benchmark 2017

Julien Schaffner, Deloitte

Section Overview

3 **Deloitte Digital Banking Benchmark 2017**

8 **Digital Banking Facts Highlights**

14 **Towards Digital Performance Improvement**

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Deloitte Digital Banking Benchmark 2017

Deloitte has again surveyed banks all around the world … (almost)

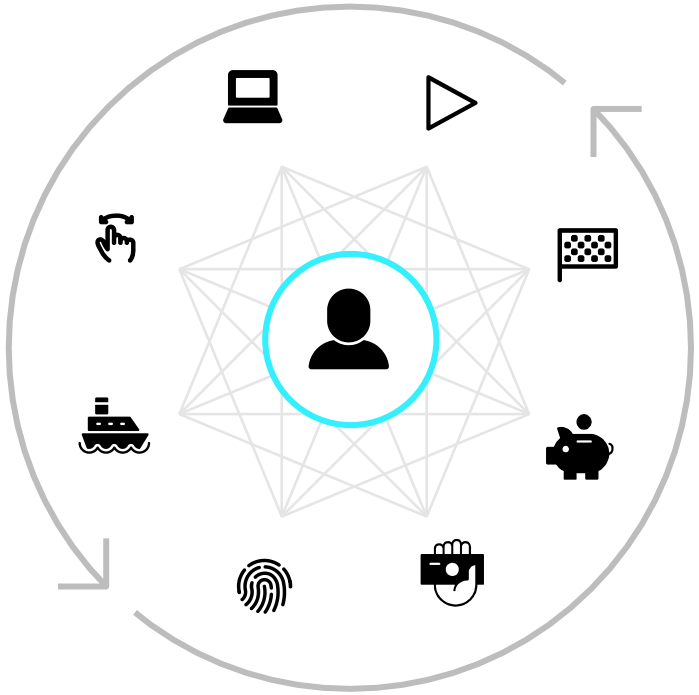
… and found out nothing else than outstanding achievements … (almost)

Our banking benchmark survey methodology

We assessed user's experience (mystery shopping principle) over public, customer and mobile websites for around 10 retail banks located in Luxembourg and compared with border countries and fully digital banks

- **Surveyed around 10 retail banks in Luxembourg**
- **Comparison with banks from surrounding countries serving part of clientele**
- **Comparison with fully digital bank**

8 dimensions / 235 criteria



	Onboarding process	Automation and user-friendliness of the process and services provided during an online account opening request
	Content and functionalities	Basic and value-added functionalities offered
	Design and ergonomics	Customer experience based on devices compatibility and customization possibilities
	Navigation	Search tools and easiness to find information, transition between sections
	Cyber Security	Security of online services access and use
	Credit	Availability of online credit requests for prospects and clients and management of pending credits
	Advice	General and customized advice provided, including profiling questionnaire, personal finance management and robo-advisory tools
	Account closing	Availability of online closure, attempts to retain the client and understand closing

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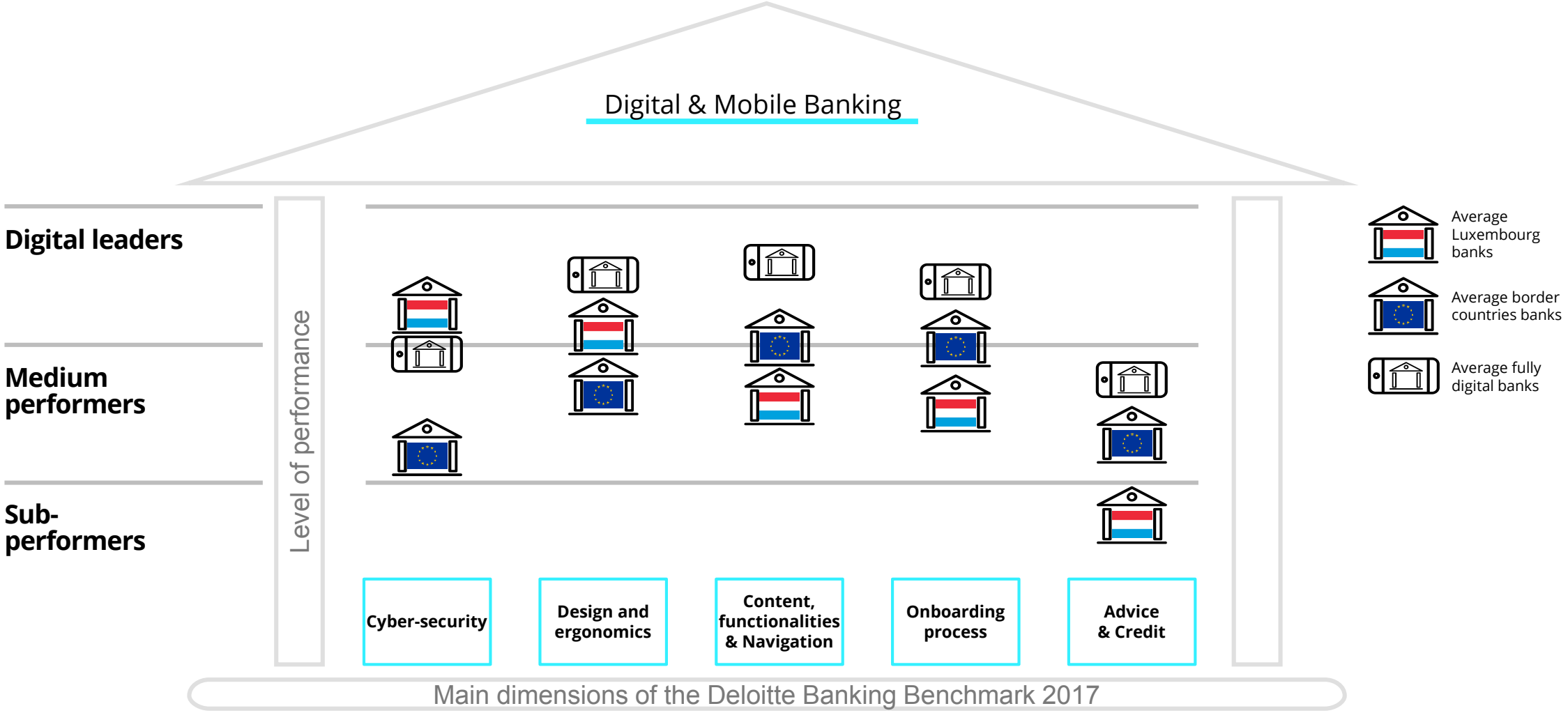
How are Luxembourg banks positioned?

High-level comparison of digital services offered by Luxembourg banks vs. border countries and fully-digital actors



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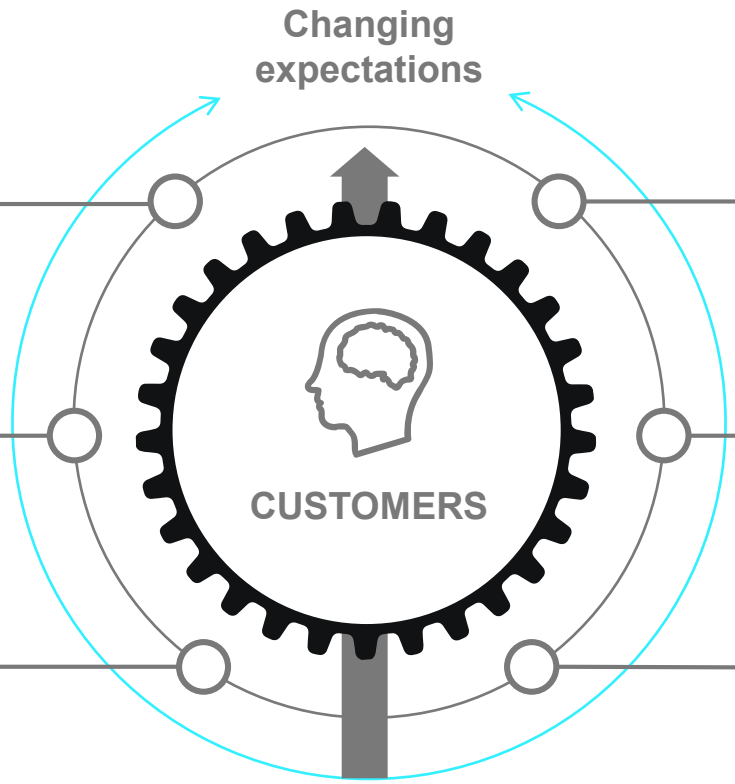
Reshaping banking to enhance customer services

External pressures are challenging banks to transform their operating model in order to adapt in a new fast evolving environment while today's young adults will become the key customers and their expectations in terms of services and channels differ greatly from the previous generations

Global banking trends

- Pressure on cost/income ratios
- New technologies emergence
- Open Banking world
- Changing customer behavior



CONSISTENCY

Seamless experience across all channels

CUSTOMISATION

Tailored solutions centered around the customer

COLLABORATION

Be able to communicate and exchange in real time

CONVENIENCE

Banking must be available anyway, anyhow and anytime

CONTROL

Control of personal finances supported by digital tools

CONVERGENCE

Channels and devices used for banking must converge

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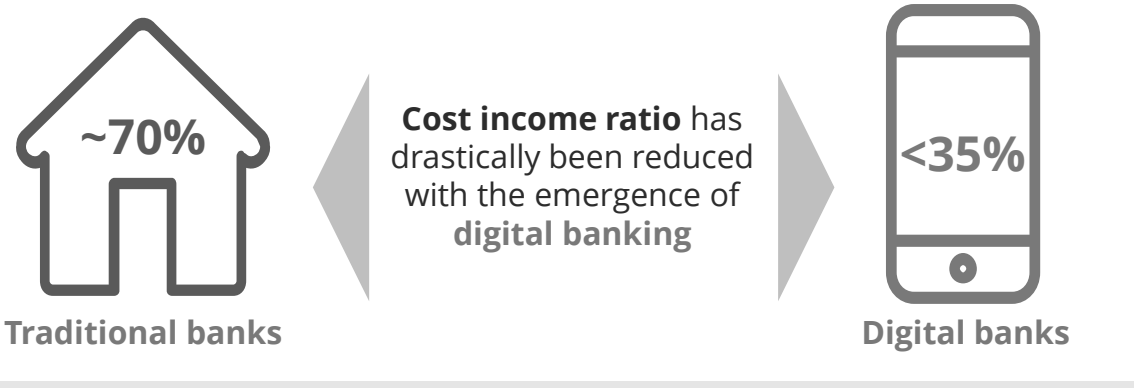
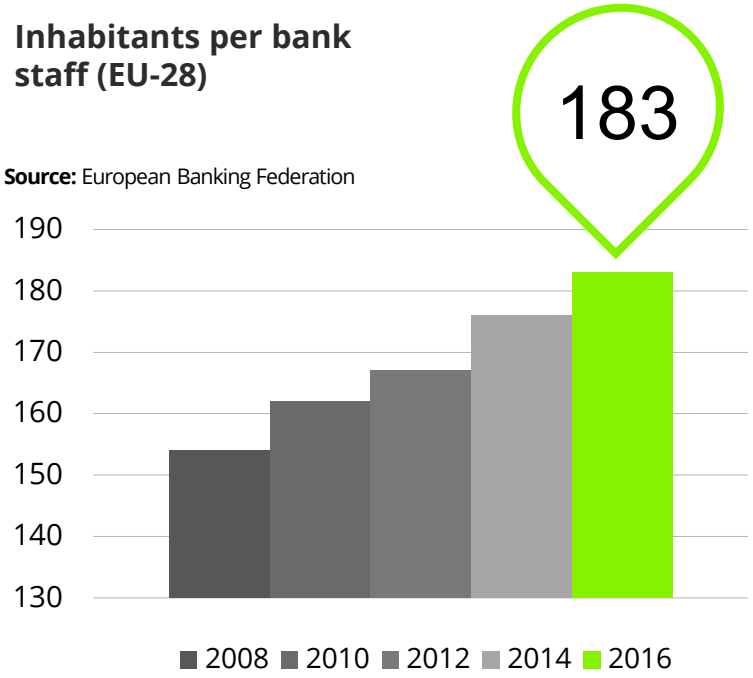
Digital Banking Facts Highlights

Customers are modifying their interaction with retail banks and advisers

While branch visits are down (7% to 9% over the past 3 years) and actors like GAFA and Fintechs pressurize all sectors, banks need to create efficient digital user experience in order to serve and retain customers

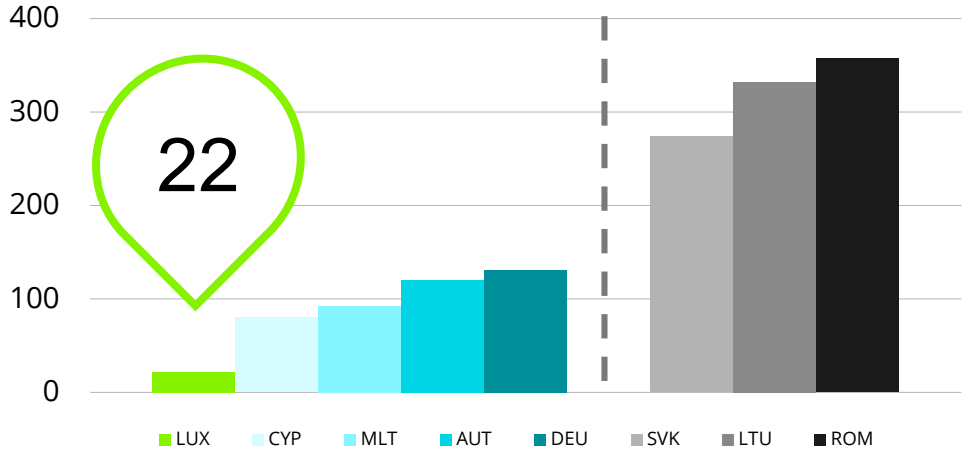


Inhabitants per bank staff (EU-28)



Source: European Banking Federation

Inhabitants per bank employee (2016)



Source: European Banking Federation

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Expectations in online and mobile banking services

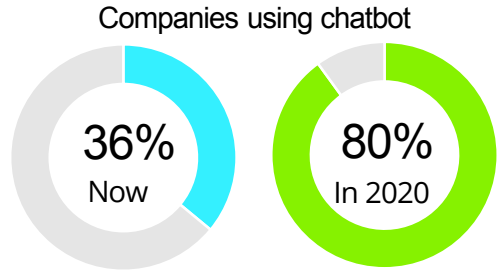
Customers show sustained interest in ever-growing range of omni-channel digital tools and services

Chatbots: AI to serve customers

65% of customers expect real-time answers

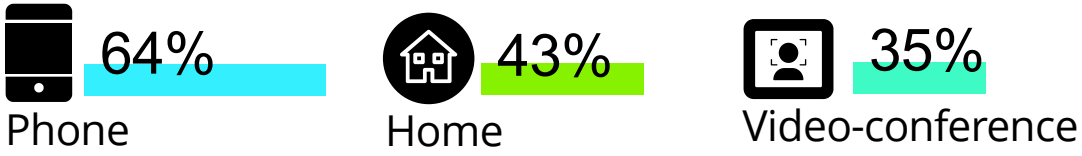
10% of time is spent on mobile

1 billion instant messaging additional users in 2018



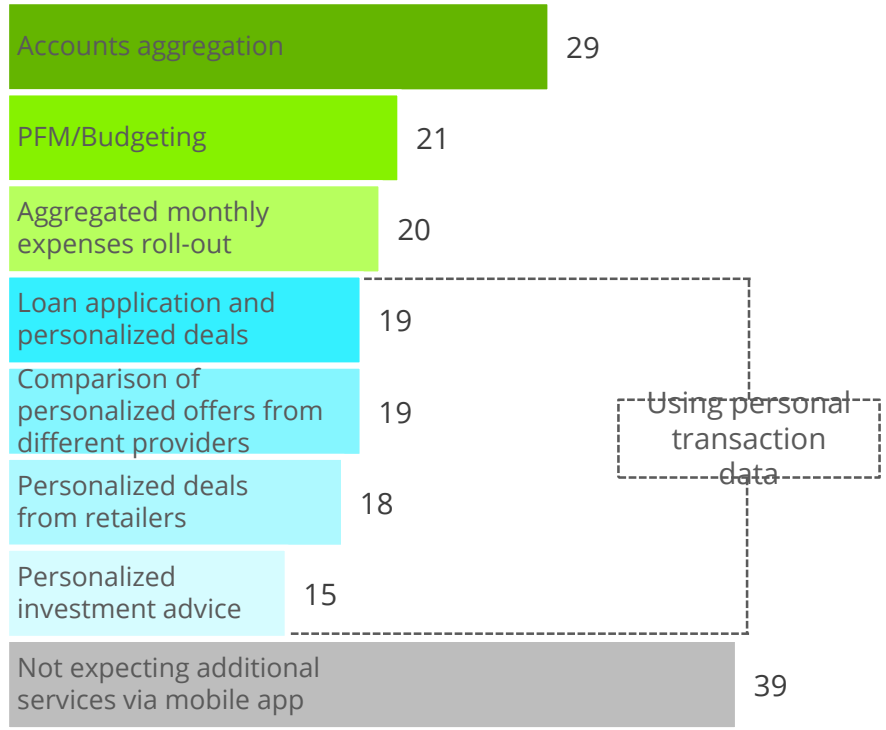
Source: Banking Trends, 2017, Deloitte France

Customers are ready for remote contact with their bank in case branch closes



Source: Etude Relations banques et clients, 7e éd., Deloitte France

Appetite for value-added mobile banking services (%), GB consumers with a mobile banking app



Source: YouGov plc 2016 © All rights reserved, Deloitte analysis

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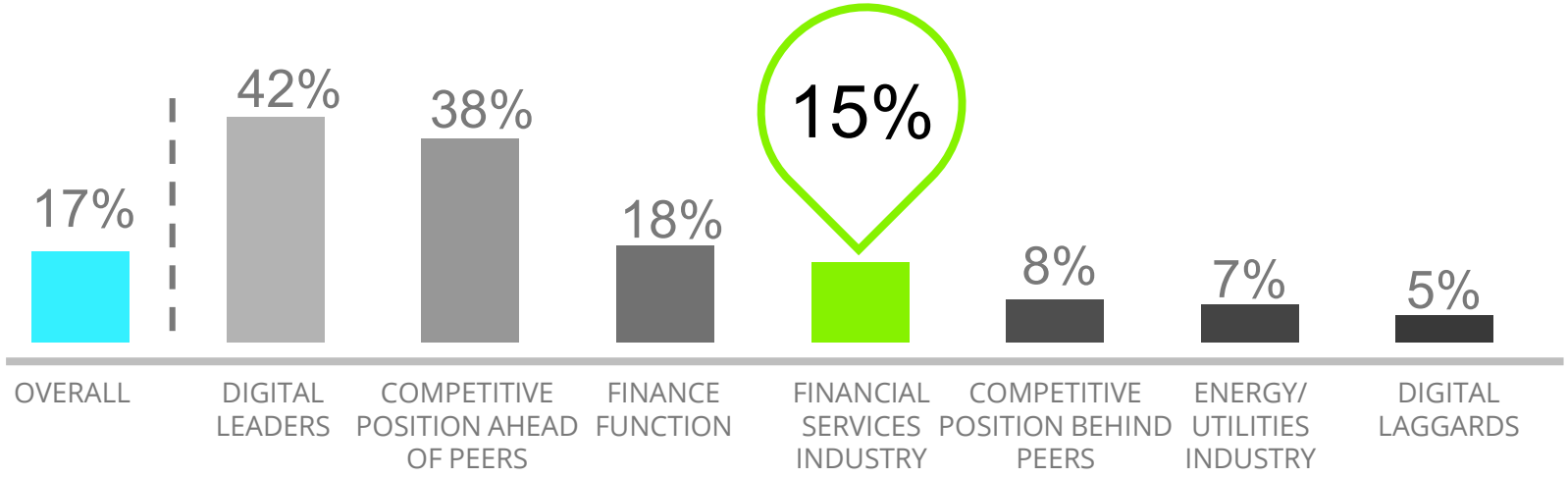
The constantly changing operating conditions push banks to be more responsive and opt for a customer centric strategy.

Going digital is the key to those challenges.

Create an augmented client relationship

Combine robotics and artificial intelligence to augment the potential for advice and services and create added-value personalized offering

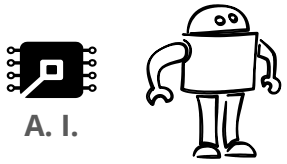
MO/BO functions & systems rated as successful in supporting CX

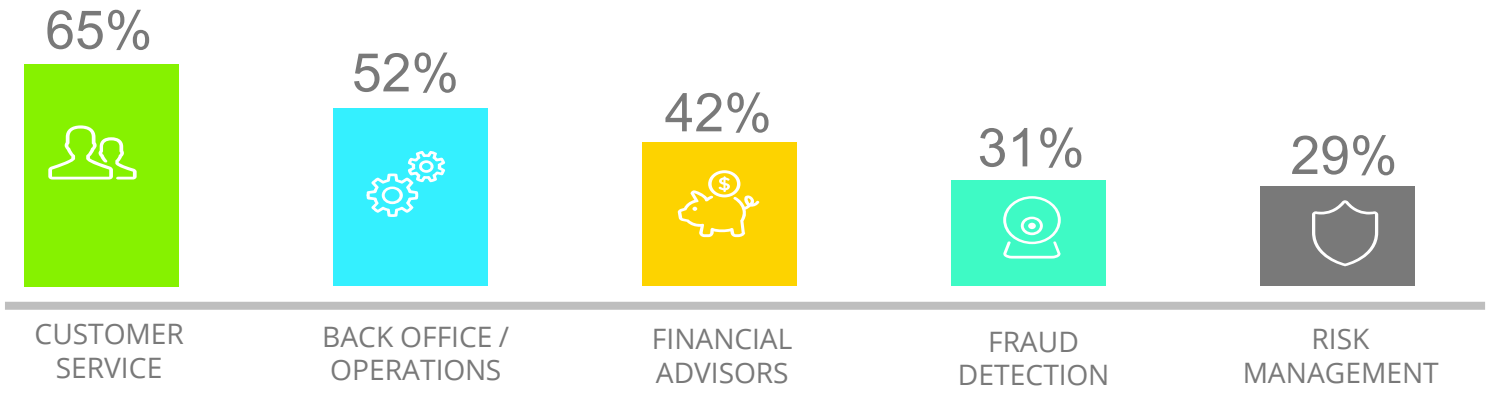


Source: Accelerating the pace and impact of digital transformation, How financial services views the digital agenda, a Harvard Business Review Analytic Services study in association with Genpact Research Institute, 2016

AI as a lever:

top 5 Impacts of AI in the banking industry





Source: Deloitte-EFMA - AI and you Perceptions of Artificial Intelligence from the EMEA financial services industry, 2017

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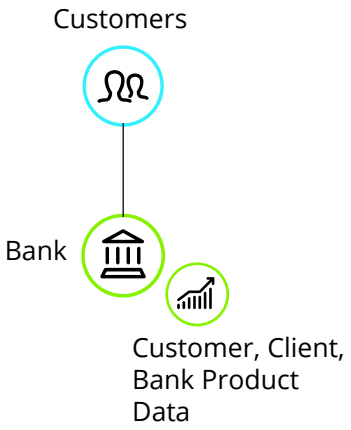
Open the bank to Fintechs through API services

Open banking is furthering the ability of a bank to enable customer outcomes through participation in collaborative ecosystems and partnerships

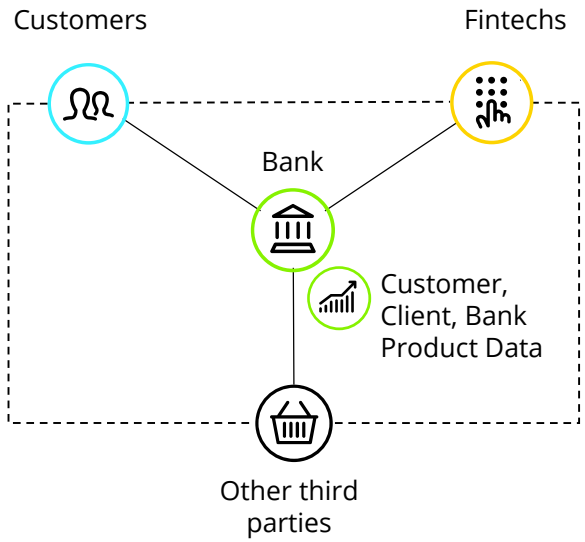
"CLOSED" BANKING

One-to-one relationship with customers information owned by the bank



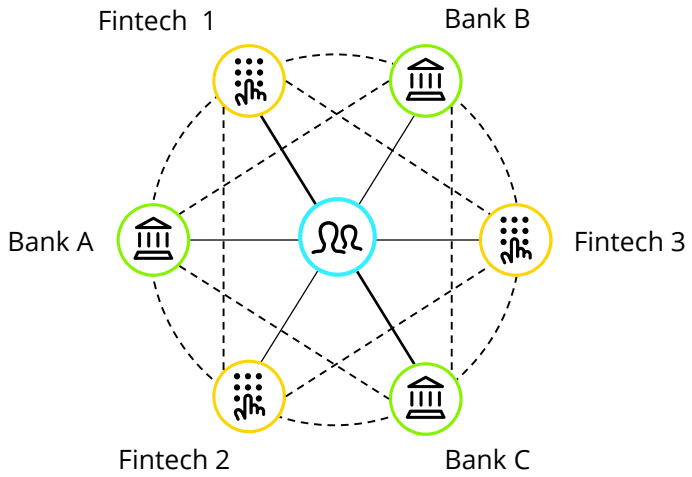
"OPEN" BANKING

One-to-many relationship with customers information shared with several actors



OPEN BANKING ECOSYSTEM

Global ecosystem with customer information shared across actors



Source: Deloitte analysis

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Towards Digital Performance Improvement

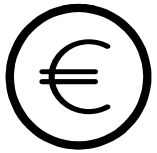
Give the customer what they want

Invest in future differentiators to enhance Customer Experience

Increasing digital maturity of your bank services offering and focus on potential differentiators to provide your customers with a renewed banking journey

Automate account opening and credit request

Facilitate upload of documents to empower customer and free bank resources for more value-added tasks.



Develop smart money management tools

Automate categorization of spending for advanced analysis.

Forecast cash flows using client history data.

Implement advice features and goal-based saving

Advise based on customer historical data collected.

Add goal-based and robo-advisory capabilities.

Customize services and provide constant assistance

Enhance client profiling through the use of analytics on data collected.

Offer personalized products and services.

Follow up with customer through traditional and new automated channels.

Improve cybersecurity without impairing CX

Reinforce customer confidence in mobile applications.

Extend cybersecurity features and options for graduated authentication based on action sensitivity.

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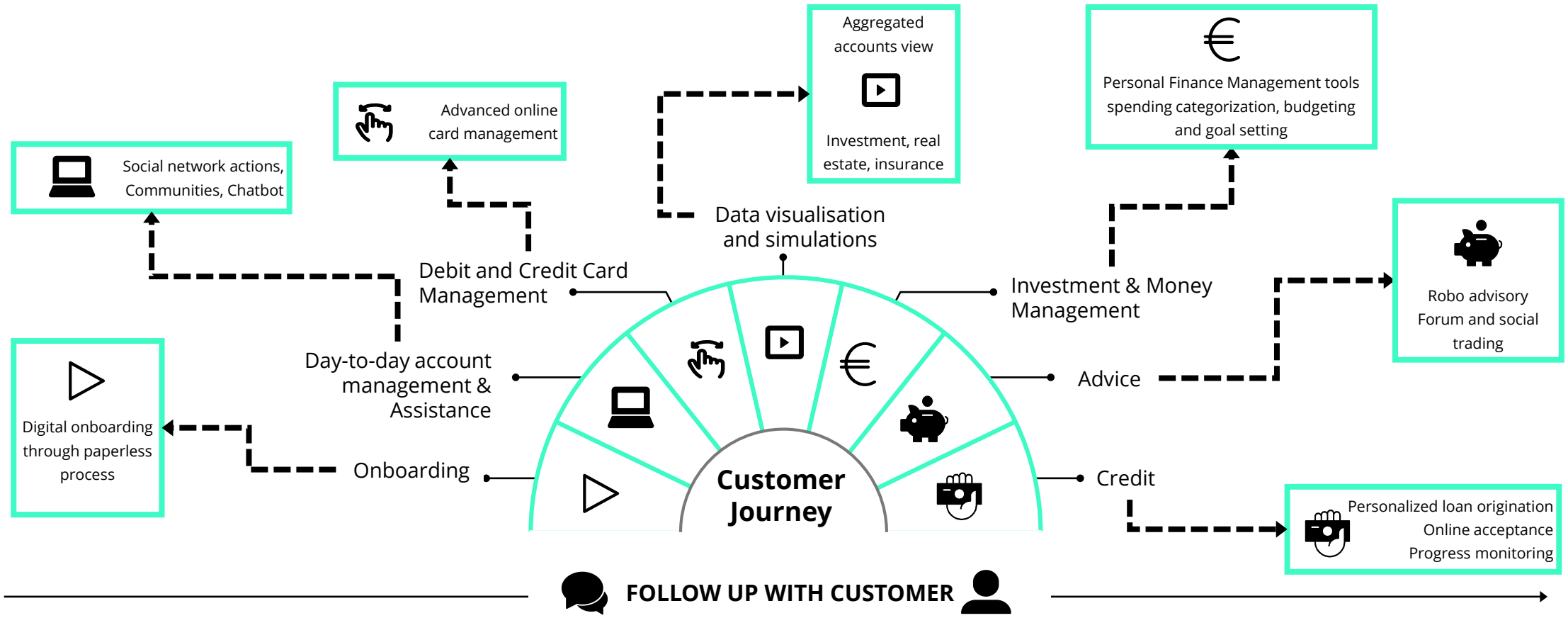
Increase client satisfaction with enhanced digital journey

Develop strong performance and differentiators in terms of online services

Hype is stressing the importance of Customer Experience through all channels to deliver hyper-service, hyper-personalization and hyper-choice. The retail banking value chain contains levers banks can use to boost their digital performance and improve the customer journey



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A brand new galaxy of new entrants provide solutions to digitalize the customer journey

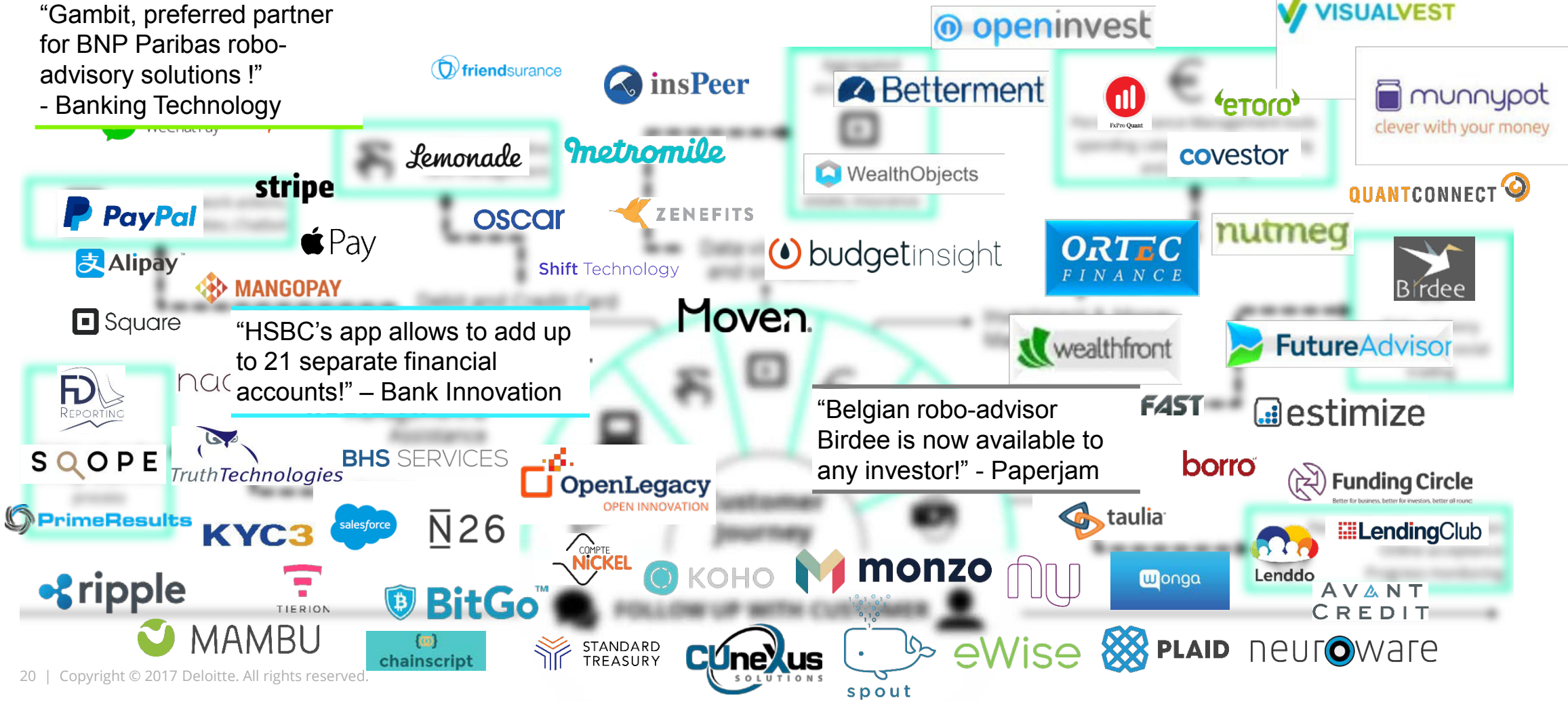
Having a blurred view on how to select the best solution(s) for your needs?

"Scalable Capital provided to ING's retail customers !" - Banking Technology

"Gambit, preferred partner for BNP Paribas robo-advisory solutions !" - Banking Technology

"HSBC's app allows to add up to 21 separate financial accounts!" – Bank Innovation

"Belgian robo-advisor Birdee is now available to any investor!" - Paperjam



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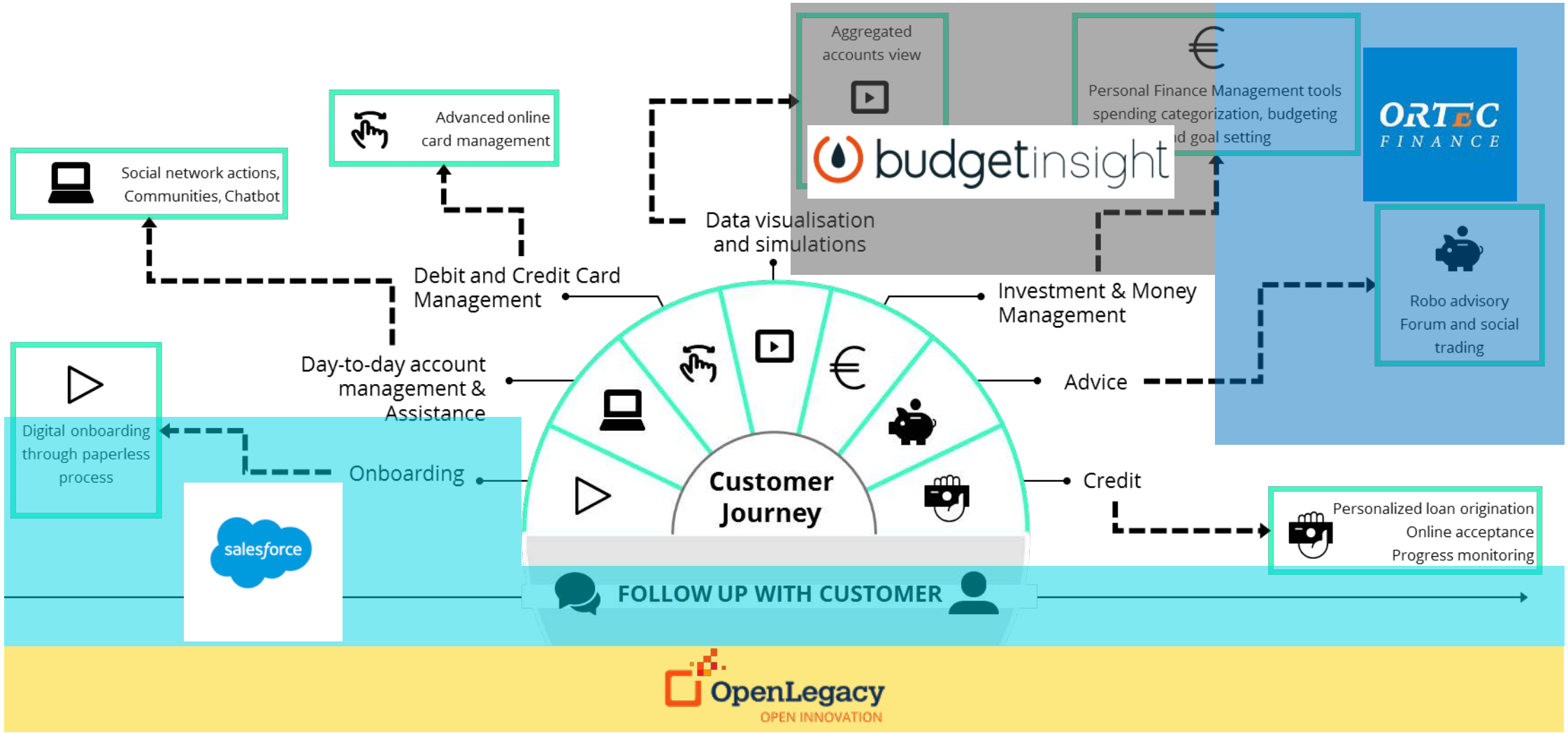
It’s difficult to carve one’s way into this new ever-expanding ecosystem of Fintechs.
So what’s next?

We will today focus on the following aspects of the customer journey



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On the path to transforming the Customer Journey in Luxembourg

Digital Banking in Luxembourg

Marc Hemmerling, ABBL

Digital Banking

Deloitte Digital Series

Marc HEMMERLING
General Counsel Digital Banking, FinTech and Payments
ABBL / Luxembourg Bankers' Association

05/10/2017

Digital Banking in Luxembourg

Digital Banking in Luxembourg

- Deloitte Digital – Digital Banking Benchmark initiative
  - Important benchmark exercise (LU, greater region, Europe) to be repeated
  - Retail Banking – the next digital battlefield (PSD2/Instant payments)
  - Sound benchmark based on meaningful key criteria
  - Conclusion: Improving the digital performance
  - Identified areas
    - Automated account opening and credit demand
    - Implementation of advice features
    - Development of smart money management tools
    - Customization of the services and constant assistance
    - Improving the coverage of cyber security features

Digital Banking is not the only challenge

- Banks are digital since the sixties...
- Digital transformation has been until recent times incremental
- Digital transformation spreading out towards the customer: from back-office systems to branch networks, transforming almost any banking process thanks to technological progress
- Digital transformation speed is increasing and is disruptive
- Digital transformation is disrupting the current business/revenue models
- Digital transformation is part of fundamental changes challenging the banks/traditional financial service providers

4 Key Challenges

1. Enabling technologies

   - **blockchain/DLT** could provide for cost-effective (inter-PSP) payment infrastructure, but needs to become more mature for large scale scale adotption especially in transactional banking/payments (large volumes, high peak loads)

   - **Big Data and Advanced Analytics, IoT** (generating large volumes of interesting customer related information) and biometrics drive change and enable new and better banking/payment services and business models

   - **Application programmimng interfaces (APIs)** provides for effective strategic response to both the PSD2 compliance and business opportunities in open opportunities

4 Key Challenges

2. Changing Customer behavior

- Customer looking for personalised and digital financial services with **ATAWAD** (Any time, any where, any device) experience
- **seamless/inbedded payments** when transacting
- New technology offering are key, while preserving **security and privacy**
- **Agility** is requested in all aspects of operating model to meet evolving expectations
- **demand for new payment instruments** challenging the existing portfolio of instruments and the related revenue models (card payments replaced by access to account initiated payments)
- The « standards » to meet set by the GAFAs are high

4 Key Challenges

3. Emerging FinTech & BigTech

- Competitive pressure for incumbents increases in various traditional banking services due to **low(er) regulatory barriers for non-banks**
- FinTechs with focus on technology enabled niche financial innovations challenge ABBL member banks' traditional business model
- **Partnerships with FinTechs** offer new business opportunities based on new revenue models (e.g. DigiCash/Payconiq)
- BigTechs (agile and tech driven companies) compete with banks in **front-end financial** services monetising their large and loyal customer base. These companies are thus integrating yet another feature / useful service to their offer and increasing its attractiveness even more

4 Key Challenges

4. EU Regulation

- **Pace of regulatory developments is increasing** (FATCA, EMIR, CRDIV, MiFID, AIFMD, PRIIPS, PSD2, Banking Union, Capital Markets Union, etc.)
- **Costs of compliance are increasing** and are high (EY LU Study 2016 : 458 mio €, 35% (av) investments are done for regulatory purposes)
- **EU regulation regarding investments** by banks in technologies is **not favorable** compared to the USA/Asia (Capital requirements)
- Some regulations will **increase security, foster innovation, transparency and competition in financial services**
- **Customer / user centric**
- New business **opportunities** are explorable
- EU applies the « **same business, same risk, same rule** » principle

Changing roles and new strategies

Example Retail Banking/Payments

- Before 2000 : banks were the only PSPs with clear end2end responsability
- 2000 – 2016 : new services on top of core payments (e.g. Paypal, Sofort) with new services layers and responsabilities appearing (end-user service layer, payment instrument layer, Infrastructure layer), most of the layers bank controlled
- Near future the « PSD2 era » - new payment experiences, competition in each layer, complex value chain (many actors of different kind) : who will be accountable for what and who should the customer contact ?
- 2 seperate/different roles (taking the image of railways)
  - the train – service provider – product aggregator/market place – platform
  - the rails – commodity supplier product as a service
  - and possibly a 3rd role – the shops in the stations – added value (non financial) services

Changing roles and new strategies

Example Retail Banking/Payments

- Separation of infrastructure and (end user) service provider in railways has led to a lack of long term investments and a significant loss in efficiecy and quality (e.g. UK, NL, D)

- How could this railway analogy be translated ?
  - Bank as it is
  - Bank becoming a distributor (own services and services provided by 3rd parties)
  - Bank becoming a service provider (services offered to 3rd parties)
  - Bank as a platform – product/services aggregator
- These challenges are tough to be met by the small/medium sized Luxembourg banks
- Revival of cooperative approaches to implement « solutions » ?

2. The role of ABBL

The ABBL

Basics

- Founded 1939 / largest professional organisation in the financial sector
- 20% of Luxembourg's state budget / 33,000 staff.
- We federate and foster the interests of our members and act as the voice of the entire banking sector at both national, European and international level thus helping our members to develop their business
  - representation
  - analysis
  - assistance and advice
- Since 2001, besides banks our membership includes consultants, lawyers, auditors, payment institutions, Electronic Money institutions as well as other financial sector professionals and financial professions.
- Since beginning of October 2017 we offer FinTechs to become users of our FinTech service pack

ABBL and the Financial Ecosystem

ABBL is composed :

- 143 members
- 5 Banking Clusters
  - Depositary Banking Cluster
  - Private Banking Cluster
  - Retail Banking Cluster
  - Commercial Banking Cluster
  - Digital Banking & FinTech Innovation Cluster
- 3 Non-banking Clusters
  - Market Infrastructures Cluster
  - Law firms Cluster
  - Consultants/Auditors Cluster
- 9 Technical Commissions
  - Accounting
  - Banking Supervision
  - Financial Markets
  - Fiscal Affairs
  - Industrial Relations & Social Affairs
  - Legal Affairs
  - Payments
  - Professional Obligations
  - Securities

- More than 100 working groups / some 1.000 experts

DBFI Cluster

- Digital Banking and FinTech Innovation Cluster
  - ABBL started to follow the FinTech issue since 2014, created in 2015 the DBFI which went live in 2016
  - Some 45 members of ABBL are cluster members
  - Chair : Jean Hilger (CIO, BCEE) Vice-Chair : Rolf Bachner (CEO, BNY)
  - Executive board
  - WG around topics relevant to the market
    - Training WG (HoT)
    - DLT/Blockchain WG
    - BD/DA WG
  - Liaison with relevant Luxembourg actors
  - EBF – Digital Strategy Group

DBFI Cluster – Action plan 2017

GOAL 1
To disseminate knowledge

EVENTS:
- **40 Workshops** on specific Digital Banking and FinTech topics aimed at bringing tangible outcomes
- Information sessions on **public support schemes** for innovative R&D projects in LU

KNOWLEDGE:
- Luxembourg **FinTech Mapping**
- **Reports and opinion papers** on Digital Banking and FinTech
- Database of Digital Banking and **FinTech solutions**

EDUCATION:
- Monitoring the **impact of FinTech courses** at HoT

GOAL 2
To cooperate with regulators

- **Working Group "Big Data / Data Analytics"** (paper for the CNPD)
- **Working Group "Distributed Ledger Technology"** (paper for the CSSF)
- **Task Force on Cloud Computing** (feedback on the CSSF circular)
- **Survey on KYC** regulation (feedback for an upcoming regulation by CSSF)

GOAL 3
To be an impactful actor in the FinTech ecosystem

- **Formalisation of cooperation** with University of Luxembourg (Research Center SnT and LSF) on a **joint R&D project** devoted to the **application of blockchain / distributed ledger technology to KYC**

- Offering a **FinTech service pack** to **FinTech firms** allowing them to take part in FinTech WGs and to exchange with ABBL members

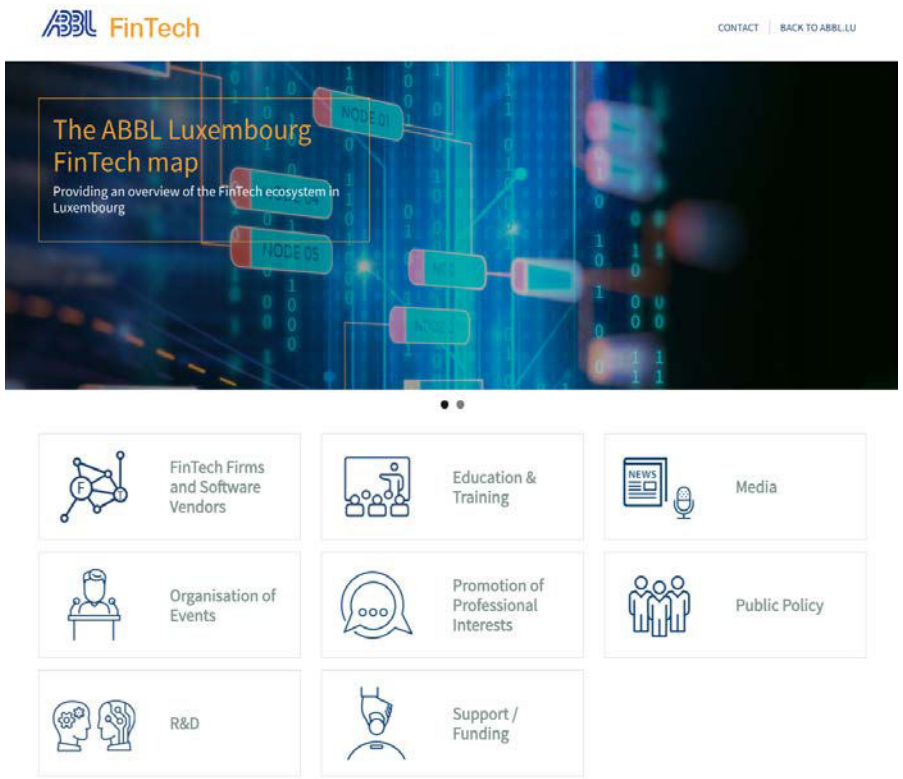
DBFI Cluster

- FinTech Map

fintechmap.lu

- FinTech Service Pack

www.abbl.lu/become-a-fintech-service-users/



Thank you for your attention

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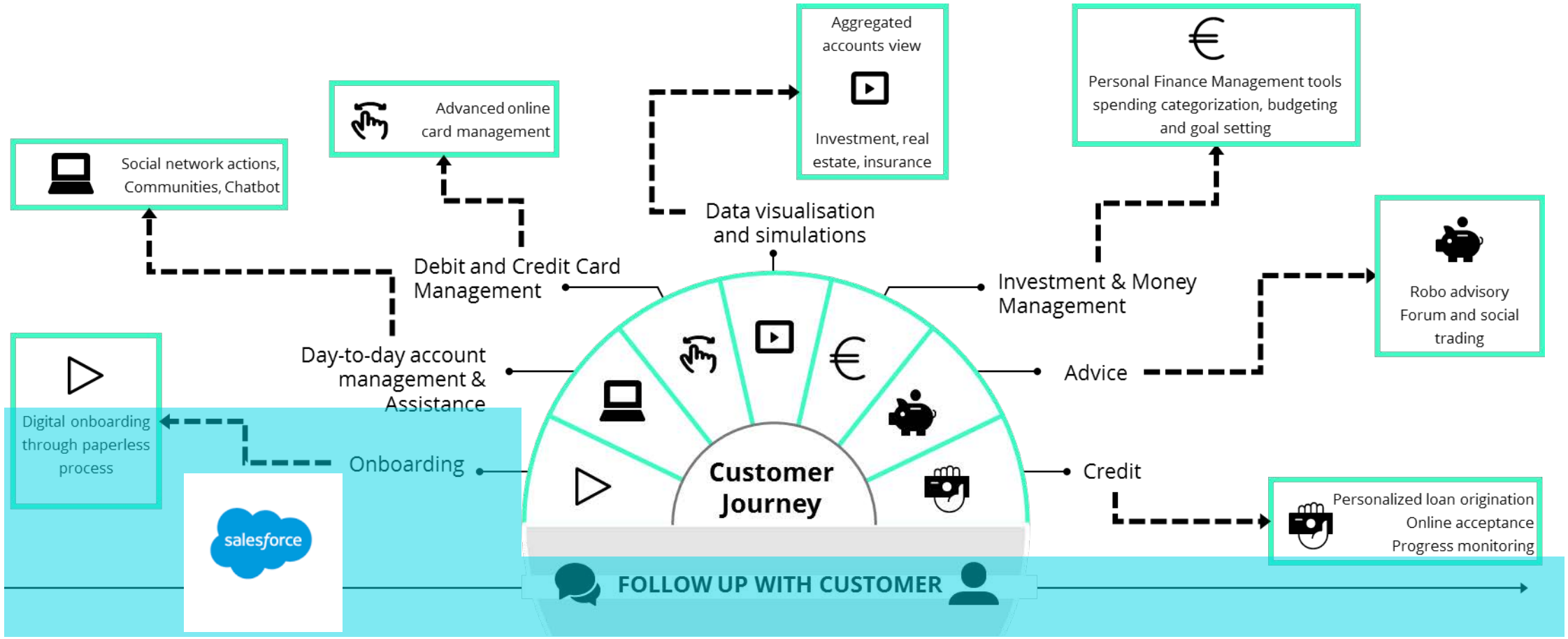
Deloitte Digital banking powered by Salesforce

Sander Daniels, Salesforce
Cédric Deleuze, Deloitte

We will today focus on the following aspects of the customer journey



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Deloitte.
Digital

Deloitte Digital Bank powered by Salesforce

October 2017

Sander Daniels, Regional VP, Salesforce EMEA

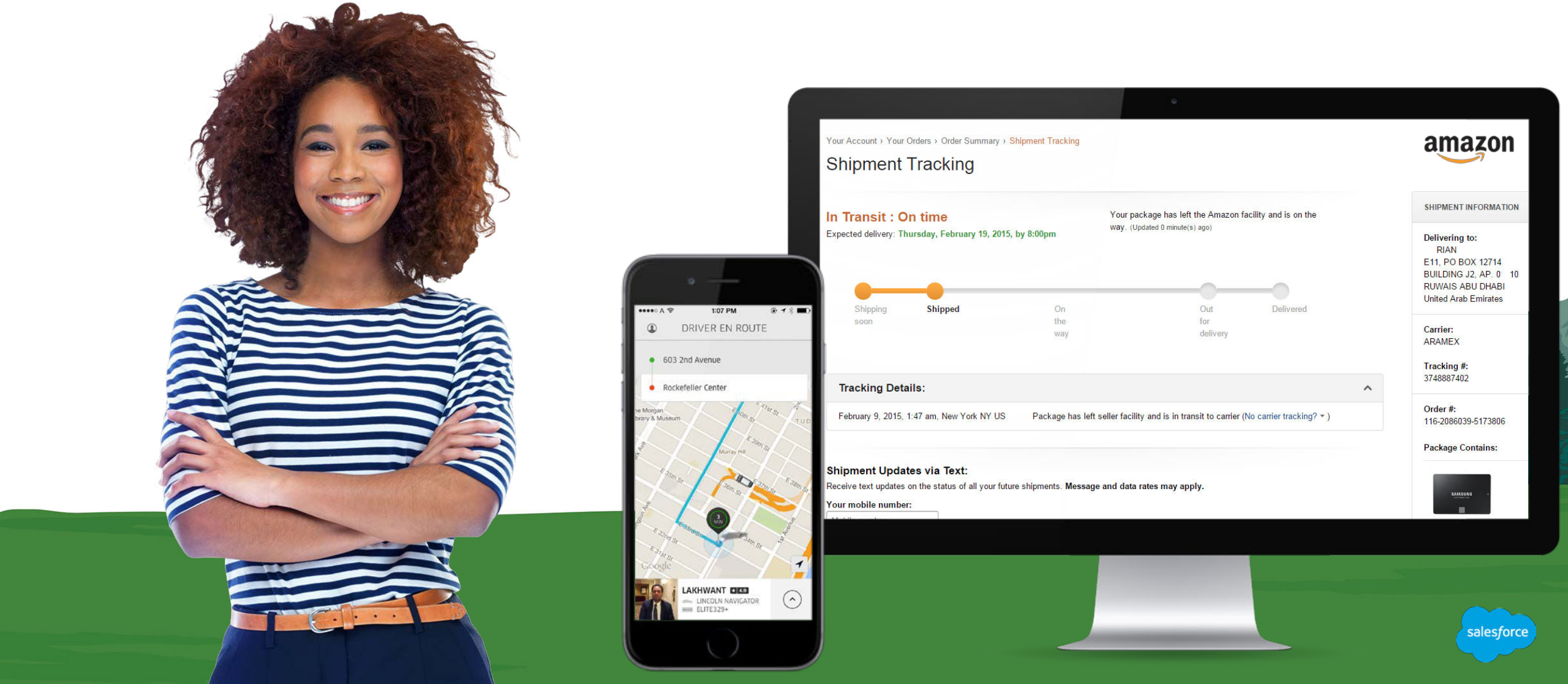
Cedric Deleuze, Partner, Technology - EMEA Digital Banking

Deloitte's Digital Bank powered by Salesforce

Flexible, open, adaptable and innovative customer engagement platform to enable your bank to deliver cutting edge digital banking experiences that drive differentiation, innovation and outstanding customer and employee experiences.

You Aren’t Being Compared to Other Banks

You’re being compared to **any app** that delivers a great experience to your customers



We've Known For Some Time What Is Slowing Us Down

Disconnected silos make it difficult to deliver **connected** experiences

	Marketer	Personal Banker	Underwriter	Your Customer	Loan Officer	Service Agent
Channel Silos	Branch	Video (chat)	Contact Center	Mobile	Email	Online
LOB Silos	Retail	Mortgage	Lending	Insurance	Wealth	SMB
Process Silos	Marketing	Sales	Underwriting	Origination	Service	Analytics
Data Silos	Core Banking	Cards	Payments	BPM	Audit	MIS

The Result: Banks are Drifting Apart from Their Customers

Your Bank

Your Customers

0%

Communication in real-time with an advisor via chat*

49%

of consumers say their bank doesn't reach out to understand their needs**

*Deloitte, "Luxembourg Digital Banking Benchmark 2017" ***Bain, "Customer Loyalty in Retail Banking: Global Edition 2014" **Salesforce, "2017 Connected Banking Customer Report,"

We're Driving Customer Success Across Financial Services

Mortgage & Lending

BARCLAYS
UWM
Quicken Loans
First | Cal
Walker & Dunlop
lendingtree
Huntington
SunTrust Mortgage
PrimeLending
Flagstar Bank
Churchill Mortgage

Banking

citibank
cajamar
PENFED Credit Union
TD Bank
KeyBank
usbank
Capital One
SunTrust
RBS The Royal Bank of Scotland
Crèdit Andorrà
Santander
ABN·AMRO
BBVA
COMMERZBANK
BNP PARIBAS
ING BANK
BMO Private Bank
Al Rayan Bank
orange bank
PNC
Enterprise Bank & Trust

Wealth Management

charles SCHWAB
Transamerica
Bessemer Trust
VOYA
HighTower
Morgan Stanley
Northern Trust
Deutsche Bank
United Capital Financial Life Management
PERIGON
NEPSIS Capital Management

United Shore

✓ **5x** broker productivity increase

Huntington

✓ **50K** referrals/month

✓ **40%** referral-to-sale conversion

---

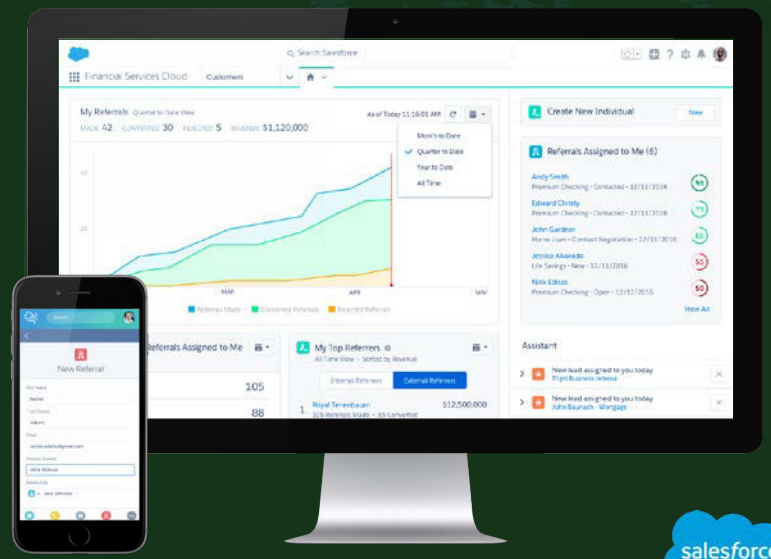
trilogy

✓ **147% ROI** in one year

salesforce

Introducing Financial Services Cloud for Retail Banking

Unlock the Full Power of the Bank and
Put Customers at the Center of Every Interaction



salesforce

Banking Solutions

AppExchange Banking Partners

salesforce financial services cloud

Customer Success Platform

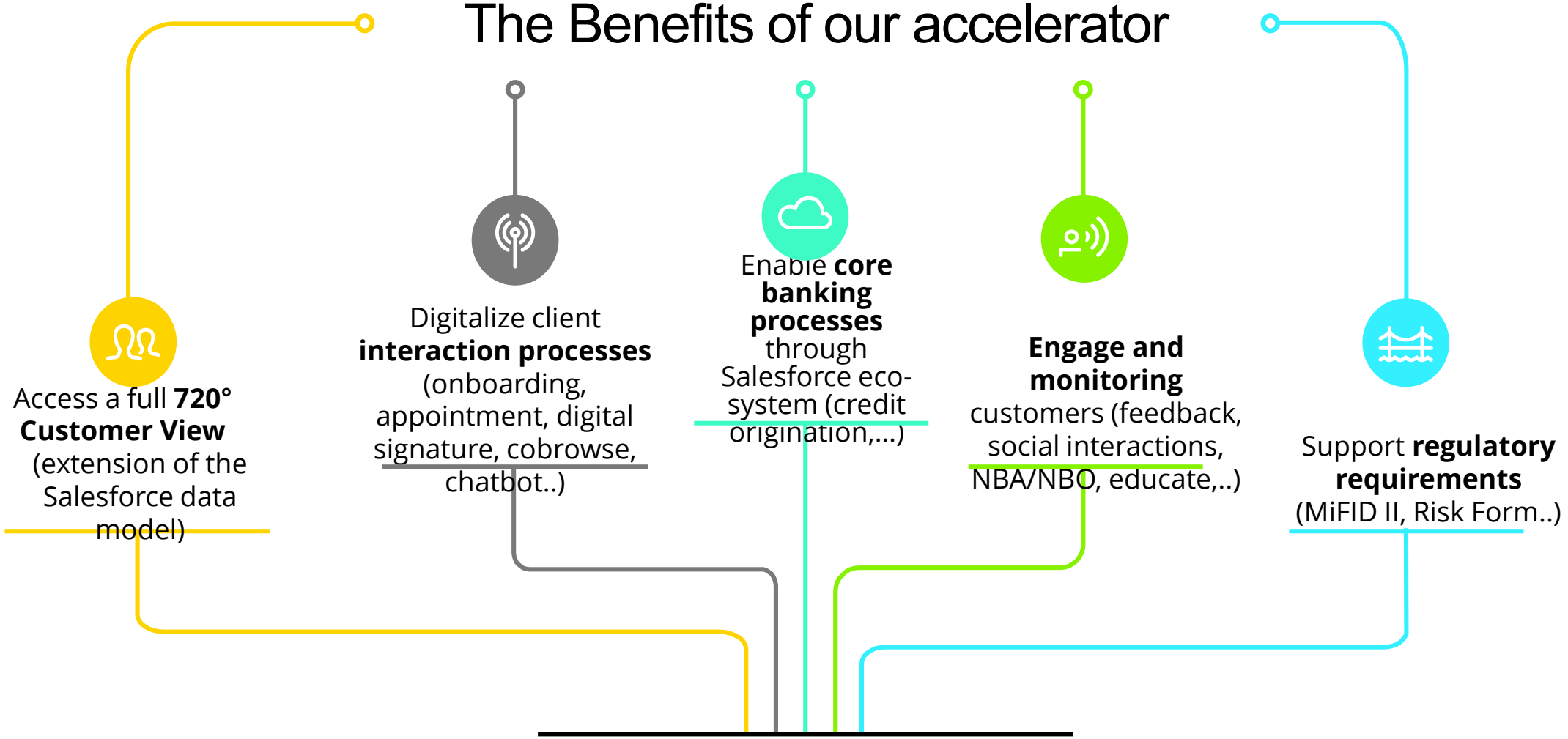
World's #1 CRM
Trusted Multi-Tenant
Architecture

salesforce

The 5 Pillars of Deloitte Digital Bank

Video

The Benefits of our accelerator



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Deloitte Digital Bank powered by Salesforce

Augmenting the Salesforce platform with exponential technologies, FinTech solutions and AppExchange partners to illustrate market leading capabilities

Access a 720° Customer View | Digitize your Client Interaction Processes | Enable Core Banking Processes | Engage with Customer | Support your Regulatory Requirements

RETAIL | **WEALTH** | **COMMERCIAL**

ENGAGE | ADVISE | ONBOARD | SERVICE

Cognitive / AI • Predictive Analytics • Smart Identity

EXPONENTIAL TECHNOLOGIES

RPA • Biometrics • Distributed Ledger

Customer Engagement

- Customer Communities
- Social Media listening and publication
- Video Call and co-browsing
- Chatbot
- Mobile App integration

Banking Functions

- Client Onboarding
- Households and Relationships
- KYC and Compliance
- Loan origination
- Product Portfolio Management

Sales and Marketing

- 720° B2B and B2C Client View
- Offer management
- Next Best Action and Next Best Offer
- Campaign Response Tracking
- Segmentation and Targeting

Service and Support

- Activity and Interaction Management
- Complaint Management
- Online assistance
- Satisfaction Surveys
- CTI Integration

MuleSoft | ncino | bookingbug | MEDALLIA | DocuSign | AMELIA | Conga | glance

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Retail & Commercial Customer Journeys

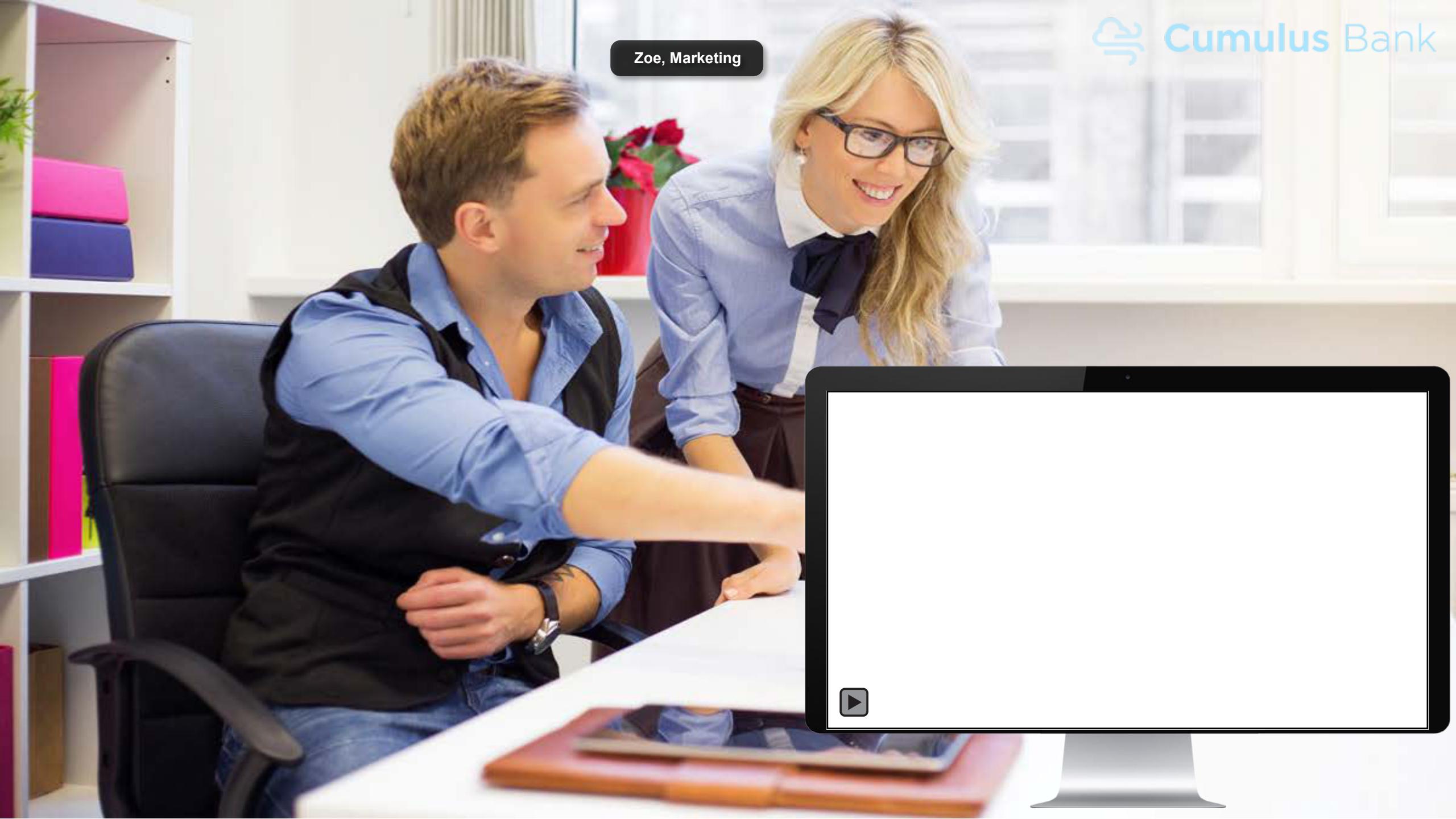
CUSTOMER JOURNEY	Retail / Commercial	DESCRPTION
720° Client View*	**R + C**	The 720° customer view enables a bank to view a client's B2B and B2C interactions in one place, providing new insights into the client's broader financial situation. In this journey, the bank converts an existing commercial customer to become a retail client, and uses predictive analytics based on account behavior to recommend new retail products.
Engage Me*	**R**	Through automated personalized marketing, a bank shares a tailored product offer with a retail customer based on his social media activity. The bank makes an initial new product offer, relaunches with a more competitive offer, wins the customer, then interacts with the customer via a chatbot to answer questions on his new product.
Demand Generation	**C**	A bank leverages a combination of digital and personal touchpoints to increase an existing commercial clients interest in the bank's products and services, ultimately leading the client to apply for a new business loan.
Onboarding*	**R**	Through a fully mobile digital process, a bank onboards a new retail customer. The new account is created via the bank's mobile app, which links her new customer account in Salesforce to her newly created digital identity, secured by blockchain technology.
Communities	**C**	A bank offers online communities to enable commercial clients to collaborate and meet other local business leaders. Through the community, the bank shares relevant industry information to their clients, which leads to two commercial bank clients meeting and working together to form a new business.
Educate Me	**R**	A bank's CRM system identifies a pattern of direct deposits in a retail clients transaction history, and presents the customer with an offer to open a new retirement savings account. The customer accesses the bank's self learning knowledge portal to learn more about retirement savings accounts, and applies for the new account via video chat.
MIFID II	**C**	Through a secured customer portal integrated with the CRM system, a bank addresses the key MIFID II key regulatory area's, being Client Disclosure, Record Keeping, Product Governance and Research.

Meet The Middletons…

Nick and Sarah have been married now for 2 years.

They’re coming to the end of their 2 year fixed rate mortgage with Barclays

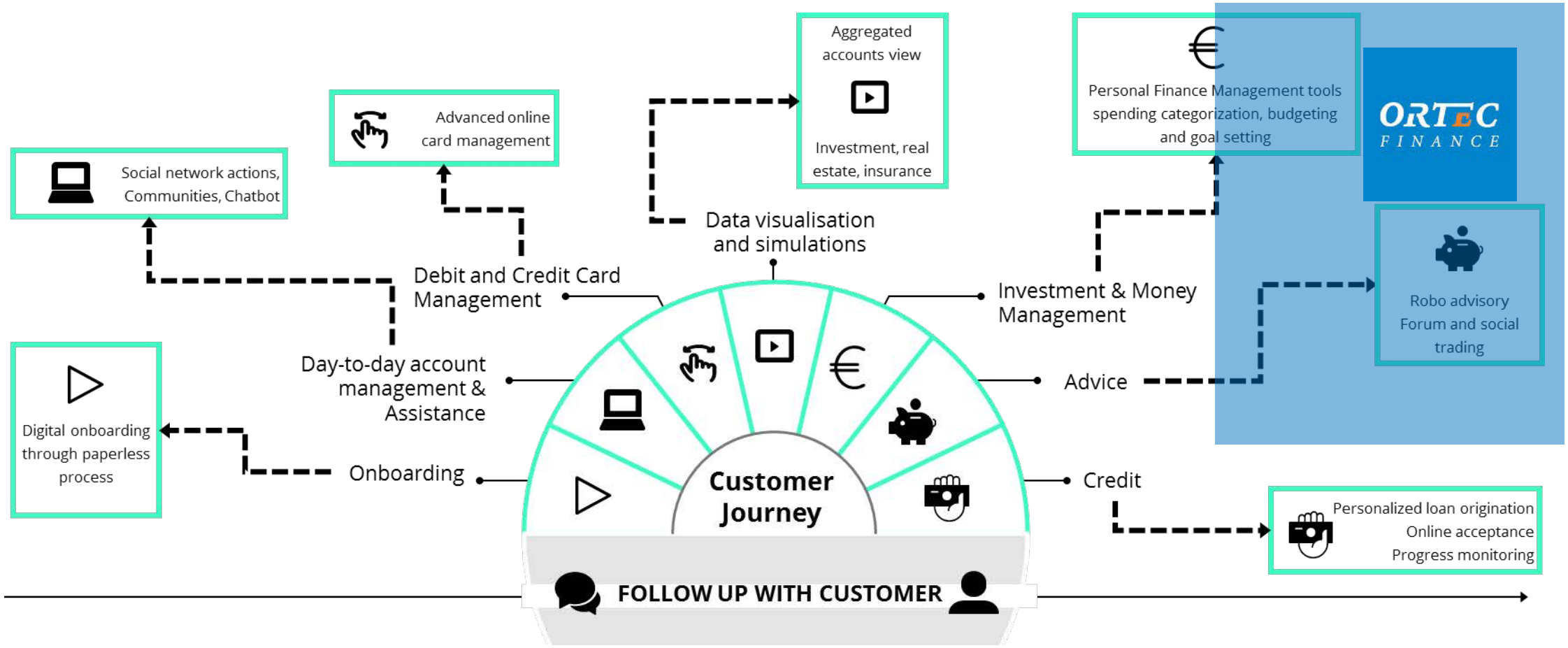
Cumulus Bank


Zoe, Marketing
Cumulus Bank

Advisory 2.0: Goal-based personal financial management

Iwan Schafthuizen, Ortec Finance

We will today focus on the following aspects of the customer journey



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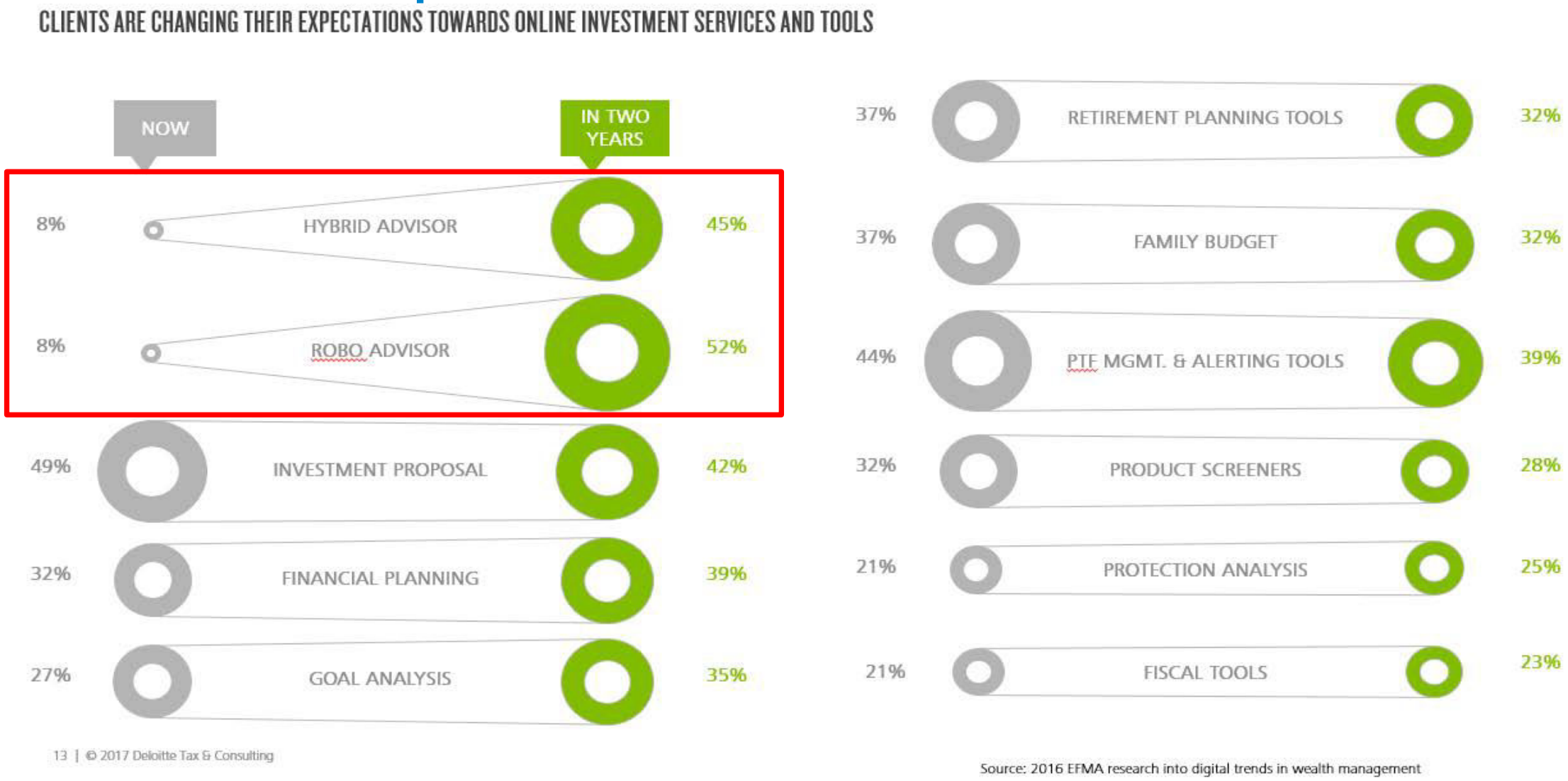
Advisory 2.0 / Robo 3.0
Goal-based Financial Planning

Deloitte Digital Series

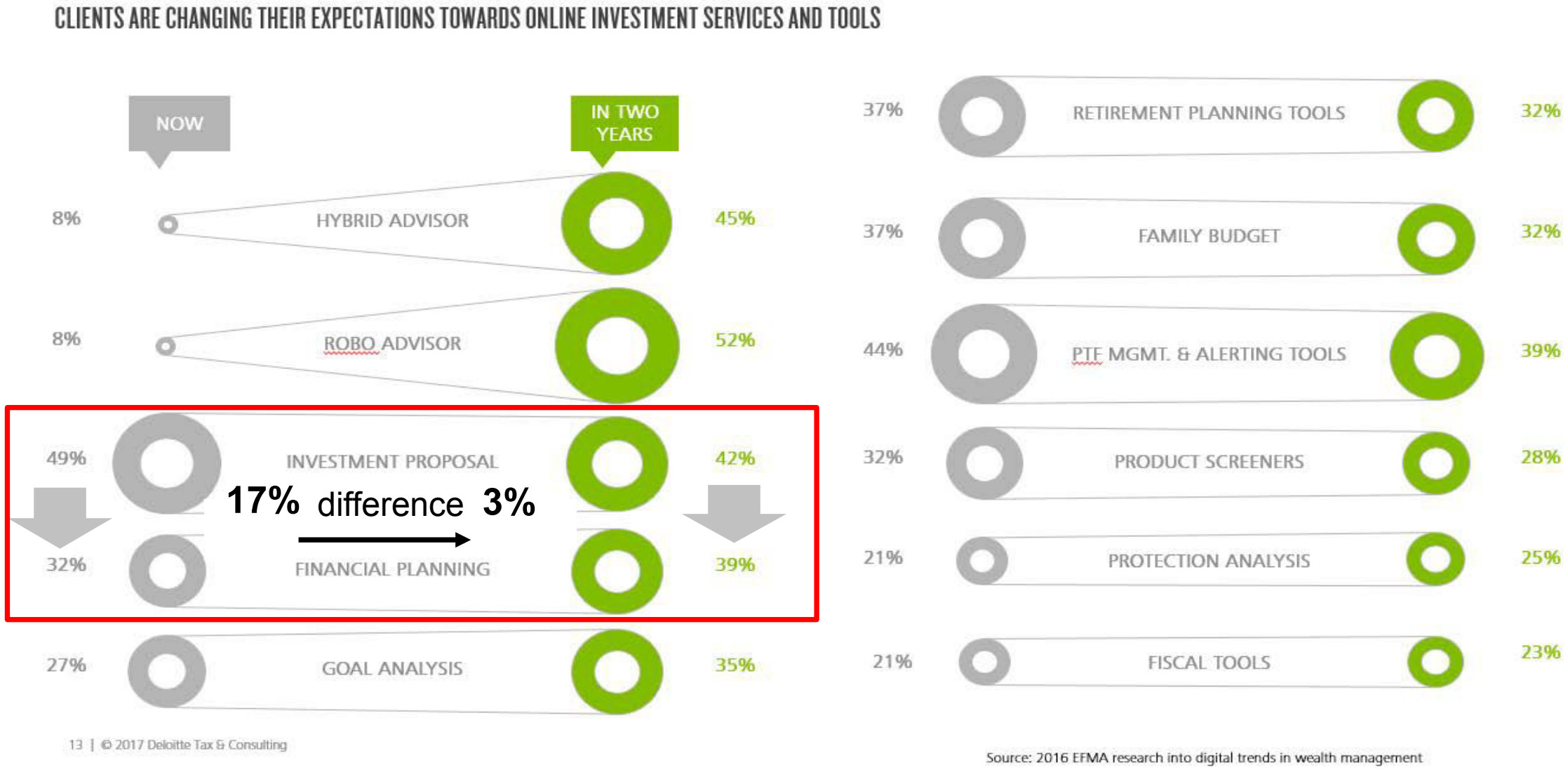
5 October 2017

Iwan Schafthuizen, Partner and MD Business Development Ortec Finance

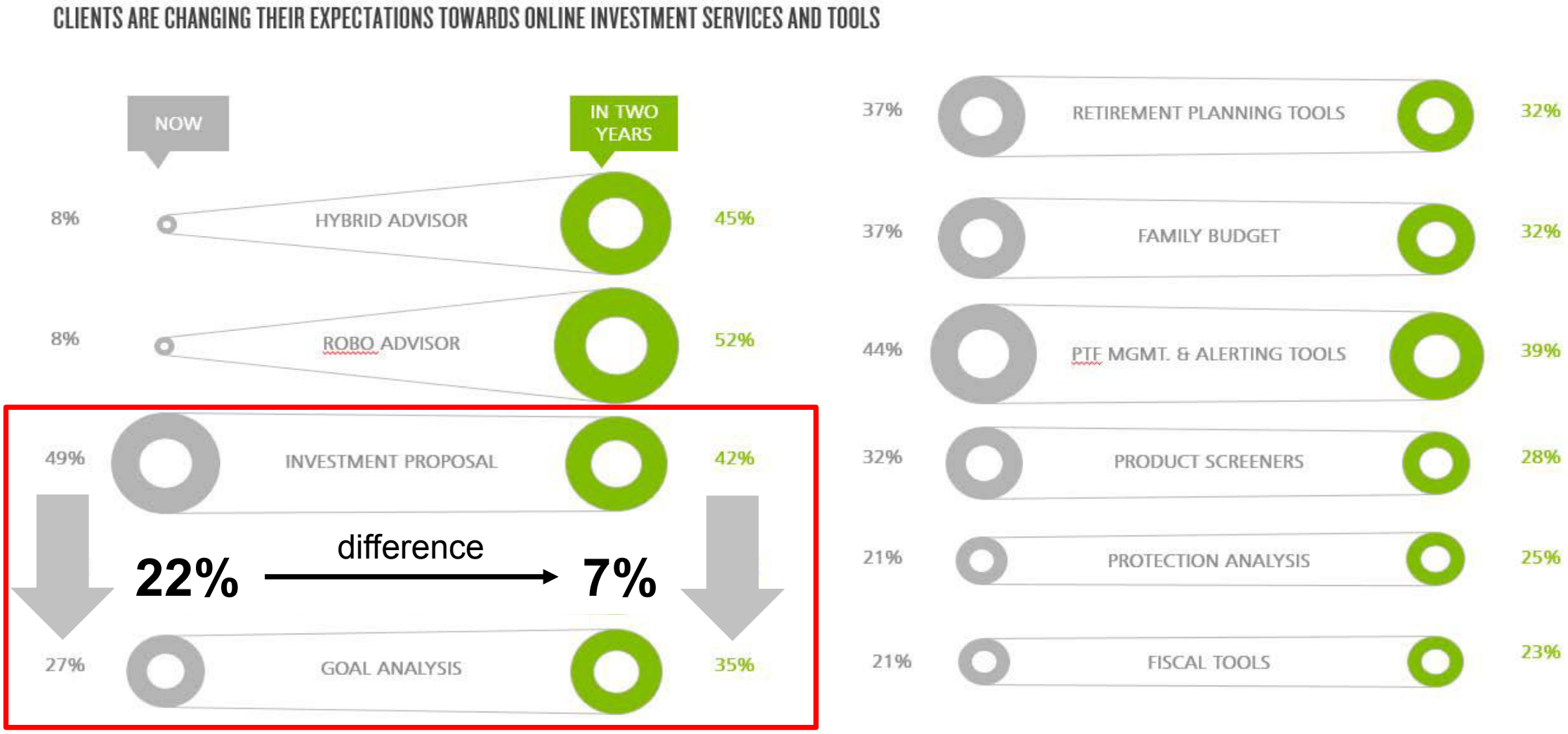
Market developments



Market developments



Market developments



Advisory 2.0 / Robo 3.0 / Digitalization

1. Investment advice => Portfolio construction (most Robo platforms)

- Portfolio simulation without goal(s), transaction based

2. Investment advice => Portfolio planning (in progress)

- Portfolio simulation and connection to 1 goal
- Automated advice, calculate (periodical) deposit, horizon, risk (allocation), goal
- Alerts

3. Financial advice => Portfolio and cash flow planning, financial planning

- Accumulation phase
- Decumulation phase & combination with accumulation
- Multiple goals, multiple accounts
- Retirement solutions
- Financial planning

ORTEC FINANCE

Our Company

Core Purpose

Enable people to manage the complexity of investment decision making

Mission

Solutions for institutional and private clients

Goal based financial planning

Our philosophy

Translate goals into an optimal investment portfolio

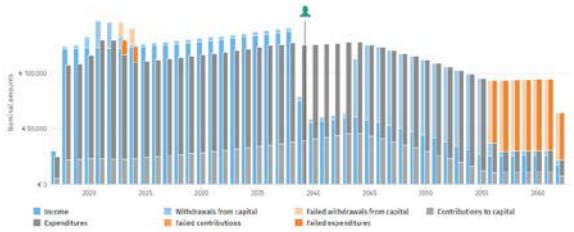
Advice

Monitoring

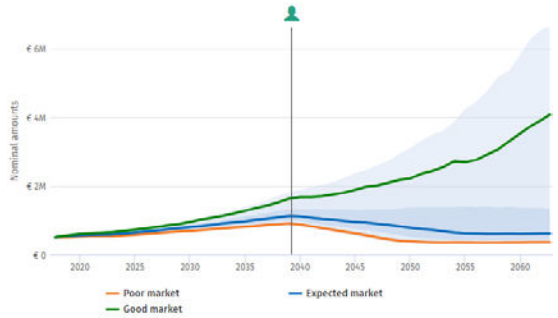
Identify financial situation

ORTEC FINANCE

Goal Based Financial Planning



An integrated approach



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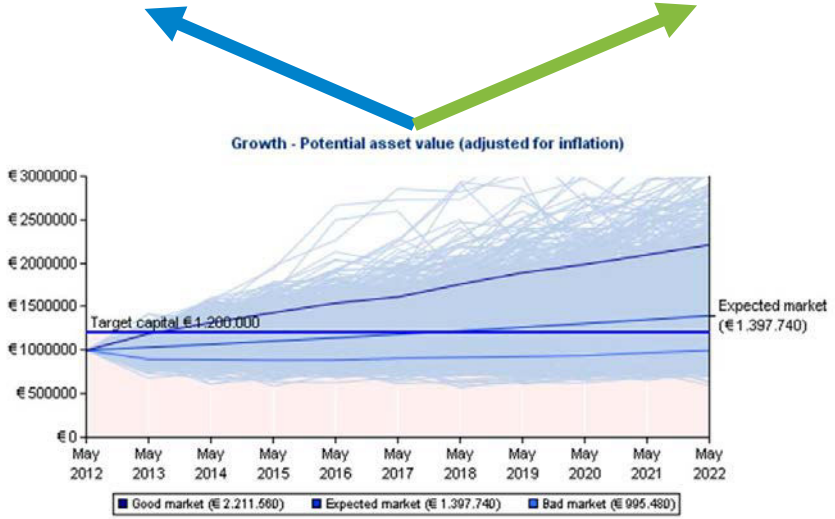
Institutional quality standards

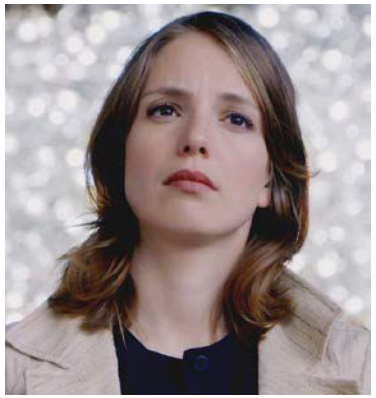
Institutional market

- Economic scenarios are used worldwide for **more than 30 years**
- **Investment knowledge is integrated** into the economic scenarios
- Efficient **transfer of investment knowledge** to the users of our models

Retail market

- Engine **economic scenario of the institutional** market is also used in retail market
- Economic scenarios are the engine of our **holistic approach**
- Efficient **transfer of investment knowledge** investment department to advisor and client





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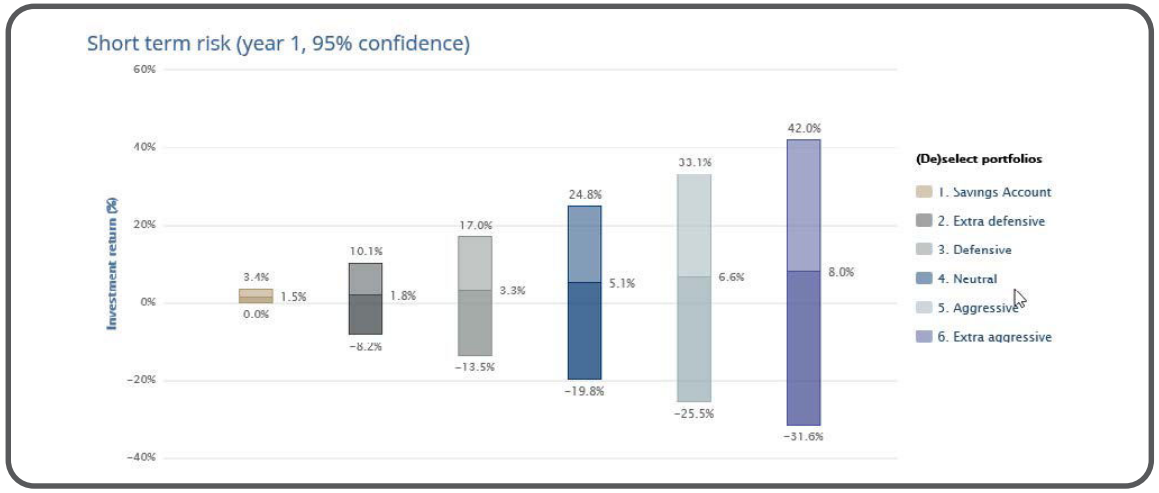
Goal based financial planning
Solution for online decision support

Risk and return information is available for all investment horizons.

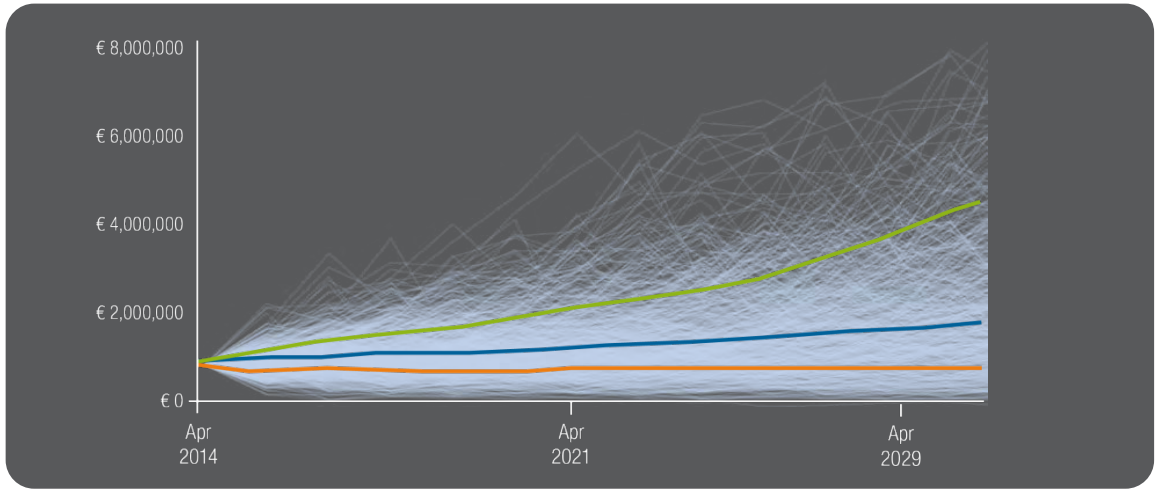
Insight into short term risk



Investment risk

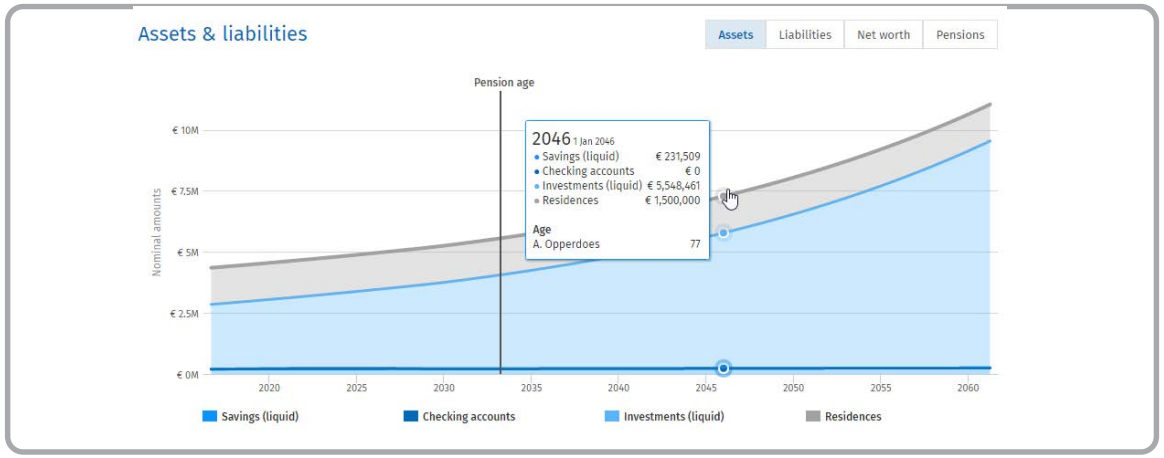
One year investment return

Insight into long term risk (**of wealth and (retirement) income**)

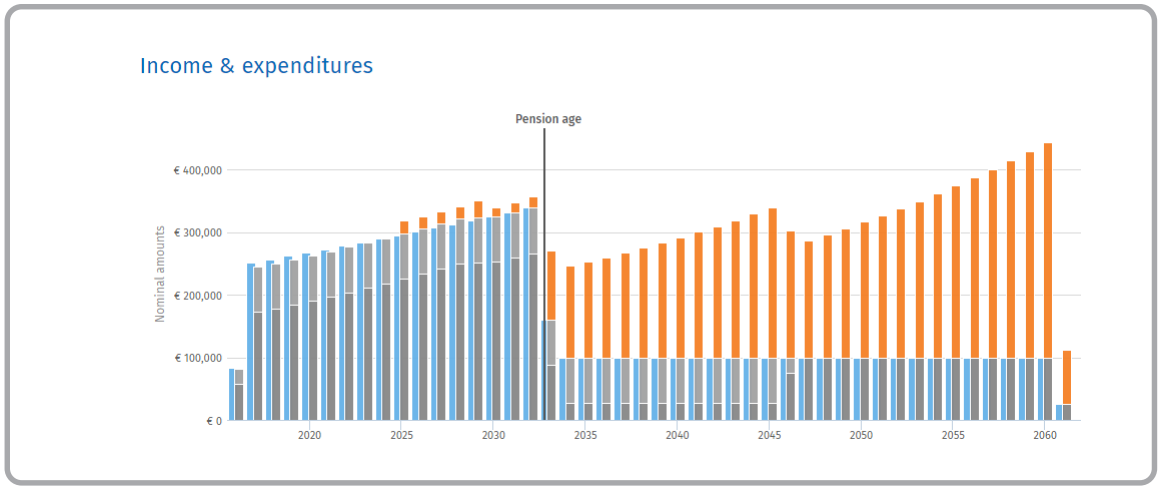


Goal based financial planning

A scalable platform, integrated cash flow planning and wealth planning



- Insight into the development of assets & liabilities
- Linking goals and assets
- Insight into risk and return
- Investment decision support
- Automated advice



- Insight into income deficits in different economic scenarios
- Insight into income surpluses in different economic scenarios

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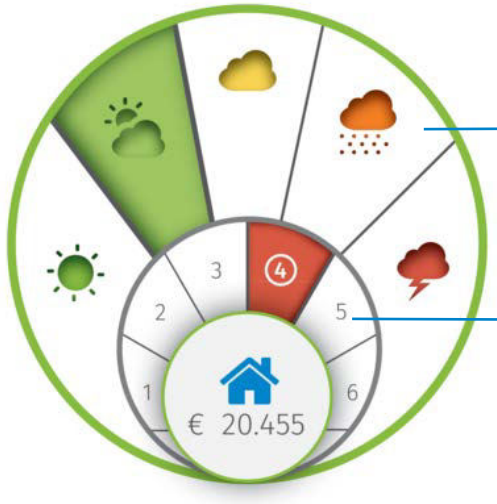
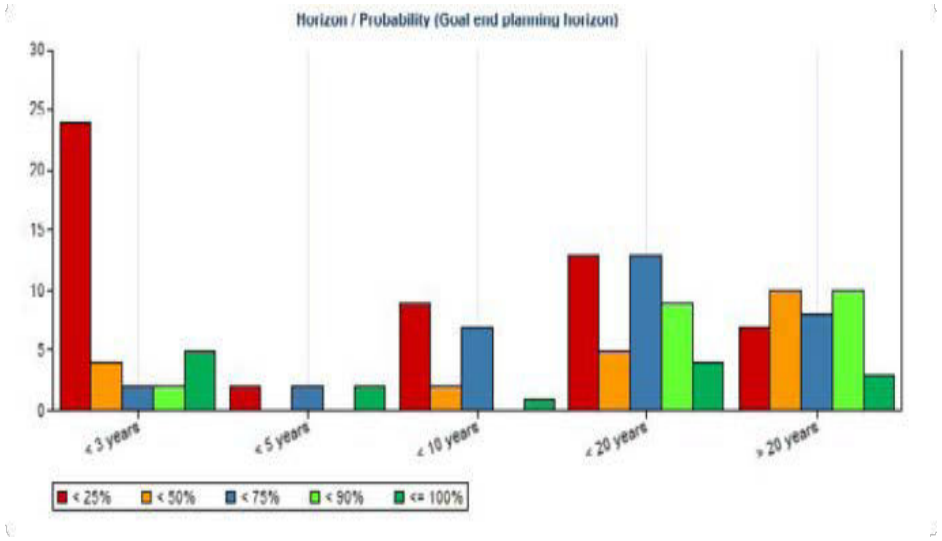
(Goal) Monitoring & alerts



Goal risk (based on realised returns, performance)

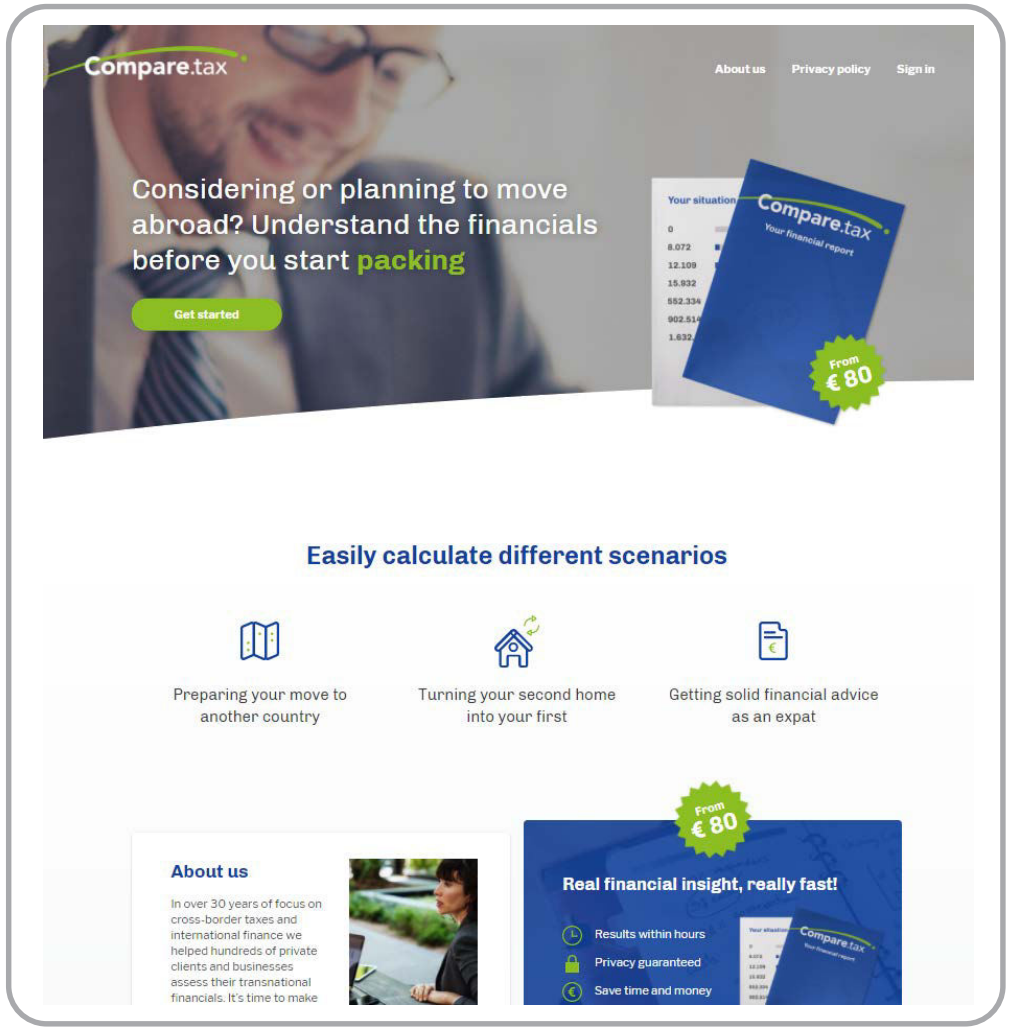
Investment risk (based on actual portfolio)

- Alerting
  - Multiple probability levels
  - Impact of deviations dependent on the investment horizon



Global platform, local implementation

Taxes, languages, local products, econ. scenarios, reports and legislation



The Netherlands
Belgium
Germany
France
Spain
United Kingdom
Denmark

In development:

- Sweden
- Finland
- Canada
- Portugal
- Luxembourg

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POC Goal Based Financial Planning

avaloq

Providers on the Avaloq Software Exchange

Collaboration & Interaction

QuoVadis
Digital Signature

SPITCH
Natural Language

unblu purpleview
Collaboration

SecureSafe
PRESERVE WHAT MATTERS
Document Store

intrum justitia
Video On-boarding

novastone
Secure Chat

Investing & Asset Mngt

TrueWealth ORTEC FINANCE
automated investment

sanostro
FX Hedging support

IBO WE COMPARE INVESTMENT PERFORMANCE
Performance Benchmark

Lending & Credit

k&w software ag
Loan & Mortgage Advisory

Data Driven Insight

QUMRAM
Session Record and Replay

SIX Financial Information
Market Data - Banklet

Sentifi YUKKALAB
Social Analytics

theScreener
Empowering Investors

swissQuant
Mastering Complexity
Analytics and Optimization

Financial Products

LEONTEQ
SWISS INVESTMENT ENGINE
Structured Products

crowdhouse
Property – direct invest

METACO
Bitcoin Exchange

Retail

contovista
Delightful Banking
Personal Finance Management

at-point
Online On-boarding

Avaloq Software Exchange

English | Deutsch

Help Desk +41 (0)800 400 400 Support Center Opening Account Status Client Login

Smart Bank
For everyone

Private Clients Corporate Clients Wealth Management About us

Invest in the future

MEDIA RELEASE

SmartBank launches a new strategy fund: "SmartBank Next Generation".

SmartBank Annual Report

CORPORATE ADV

Every client interaction requires dedicated and competent staff.

New Collaboration with TWINT

MEDIA RELEASE

Thanks to our collaboration with TWINT Smart Bank customers can now link their accounts to the new TWINT payment app.

Contact Smart Bank

Private Customers:
+41 (0)800 400 401

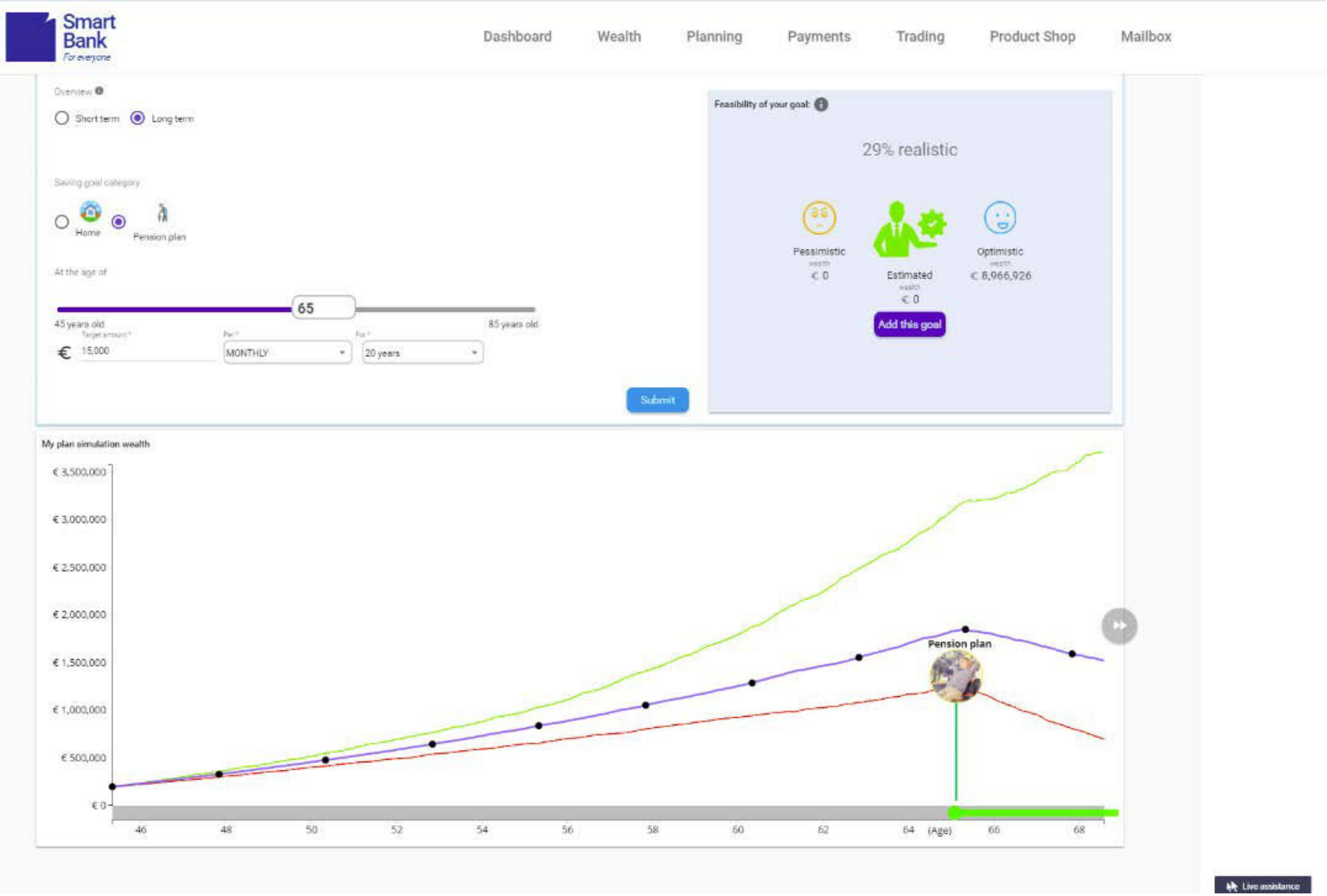
Business Customers:
+41 (0)800 400 401

On Site:
+41 (0)800 400 401

Current Market Prices
+41 (0)800 400 401

Video Support

ORTEC FINANCE


Smart Bank
For everyone
Dashboard
Wealth
Planning
Payments
Trading
Product Shop
Mailbox
Overview
Short term
Long term
Saving goal category
Home
Pension plan
At the age of
65
45 years old
85 years old
Target amount *
€ 15,000
Per *
MONTHLY
For *
20 years
Submit
Feasibility of your goal:
29% realistic
Pessimistic
wealth
€ 0
Estimated
wealth
€ 0
Optimistic
wealth
€ 6,966,926
Add this goal
My plan simulation wealth
€ 3,500,000
€ 3,000,000
€ 2,500,000
€ 2,000,000
€ 1,500,000
€ 1,000,000
€ 500,000
€ 0
Pension plan
46
48
50
52
54
56
58
60
62
64
(Age)
66
68
Live assistance
ORTEC FINANCE

English | Deutsch

Help Desk +41 (0)800 400 400 Support Center Opening Account Status Log out

Smart Bank
For everyone

Dashboard Wealth Planning Payments Trading Product Shop Mailbox

New financial plan

ADJUST MY PLAN

My initial contribution

Contribution:
50000
€ 5,000 € 500,000

Debit account:
Saving Account
LUXXXXXXXX01 € 500000

My capacity

Monthly contribution:
4000
€ 500 € 30,000

My goals

Children studies
€ 20,000 / ANNUALLY for 5 years from age
Feasible 65
98% realistic View simulation details

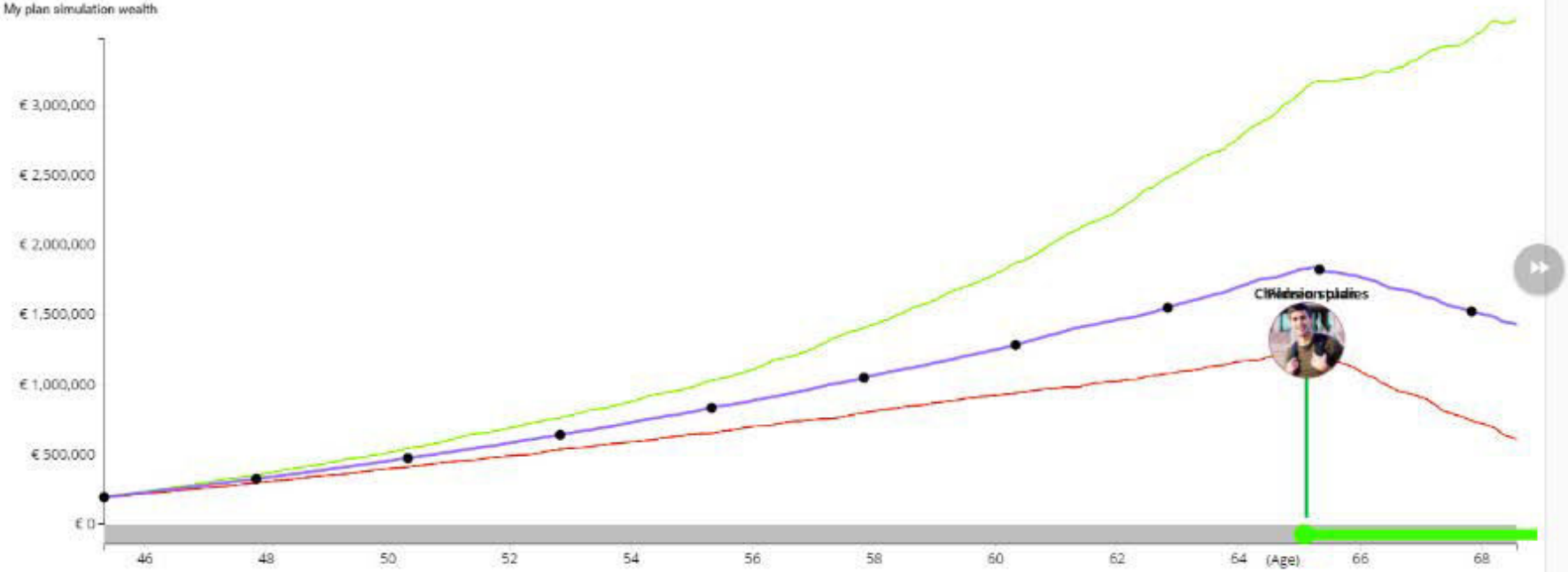
Pension plan
€ 15,000 / MONTHLY for 20 years from age
Feasible 65
26% realistic View simulation details

Add goal

My plan feasibility

Risk
26% realistic
Choose this plan

My plan simulation wealth



Live assistance

ORTEC FINANCE

Why Ortec Finance?

Solutions based on more than **35 years of expertise** in risk and return management and economic scenario generation

Dedicated team of **200 business specialists** guarantees practical solutions and client centric approach

Our client base guarantees we are **engaged in the latest developments**

Strong ties with the academic community, regulators and practitioners and our own Ortec Finance Research Centre, ensure **we lead in innovation**

Industry **recognition**

ORTEC FINANCE

Contact

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Managing Director Business Development

+31620620086

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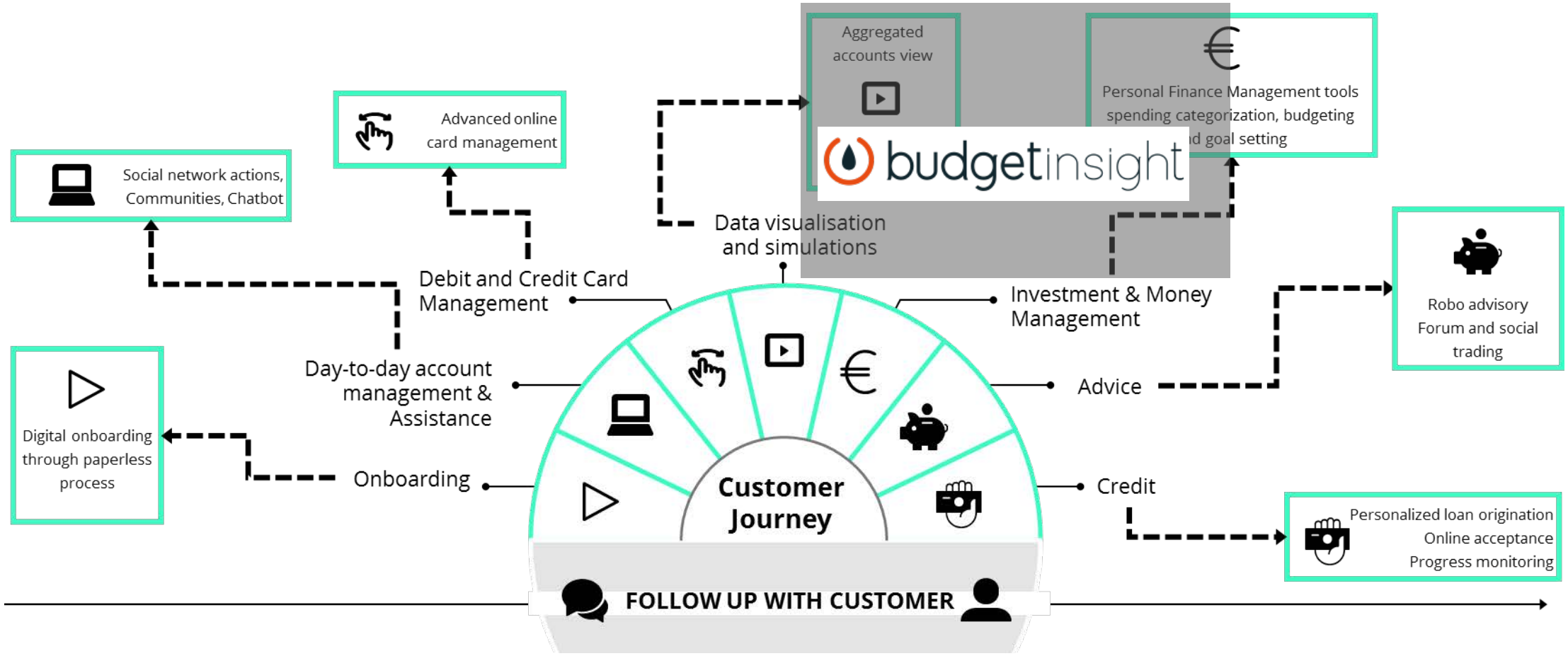
Canada
Tel. +1 (0)416 736 4955

www.ortec-finance.com

Personal financial management leveraging account aggregation

Romain Bignon & Nicolas Ribeaut, Budget Insight

We will today focus on the following aspects of the customer journey



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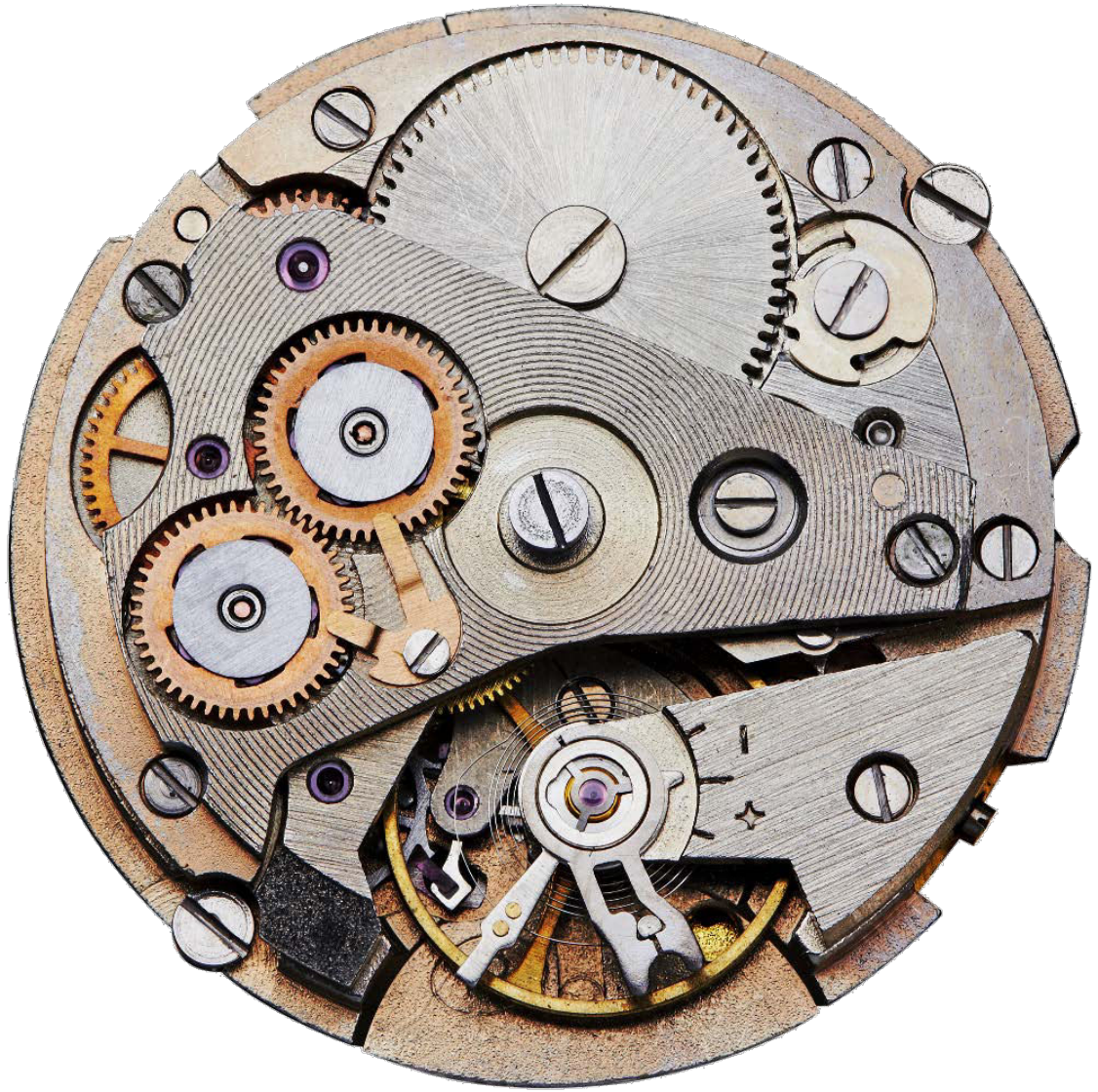
Digital



OCTOBER 5TH, 2017

budgetinsight

Banks, Wealth and Invoices aggregation

What do the customers want to manage their money ?

Simple

Seamless

Digital

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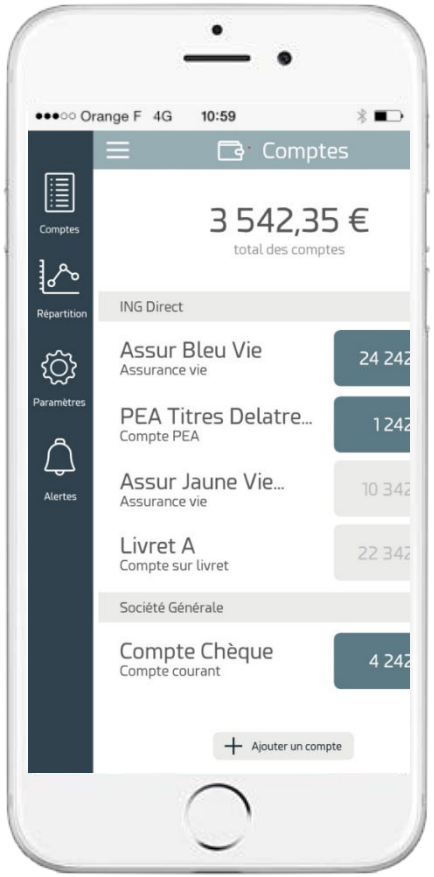
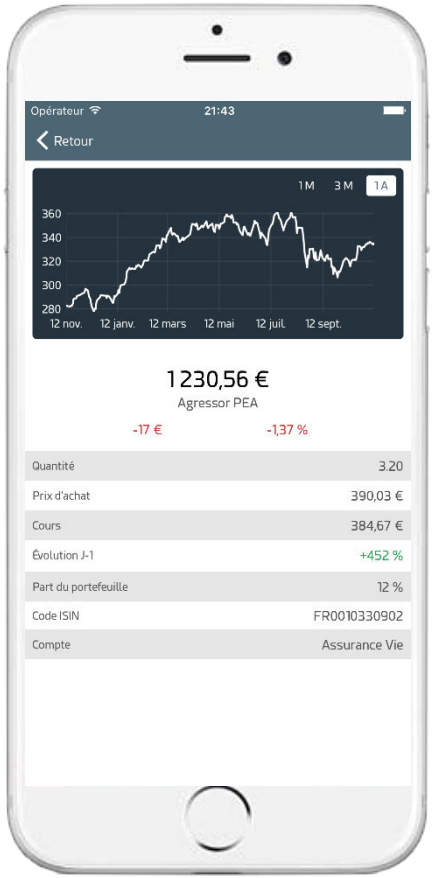
budgetinsight

Creating a digital link between customers and your services

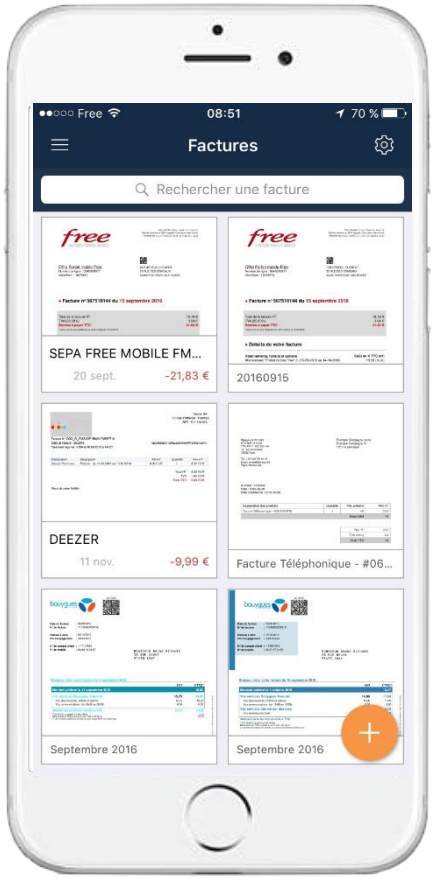
Banking data aggregation



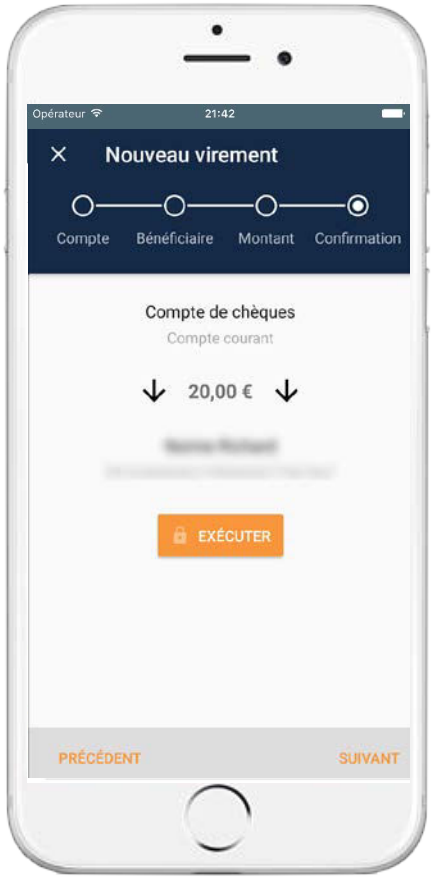
Wealth aggregation



Invoice aggregation



Wire transfer



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budgetinsight

Threats and opportunities

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Threats and opportunities

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Demonstration

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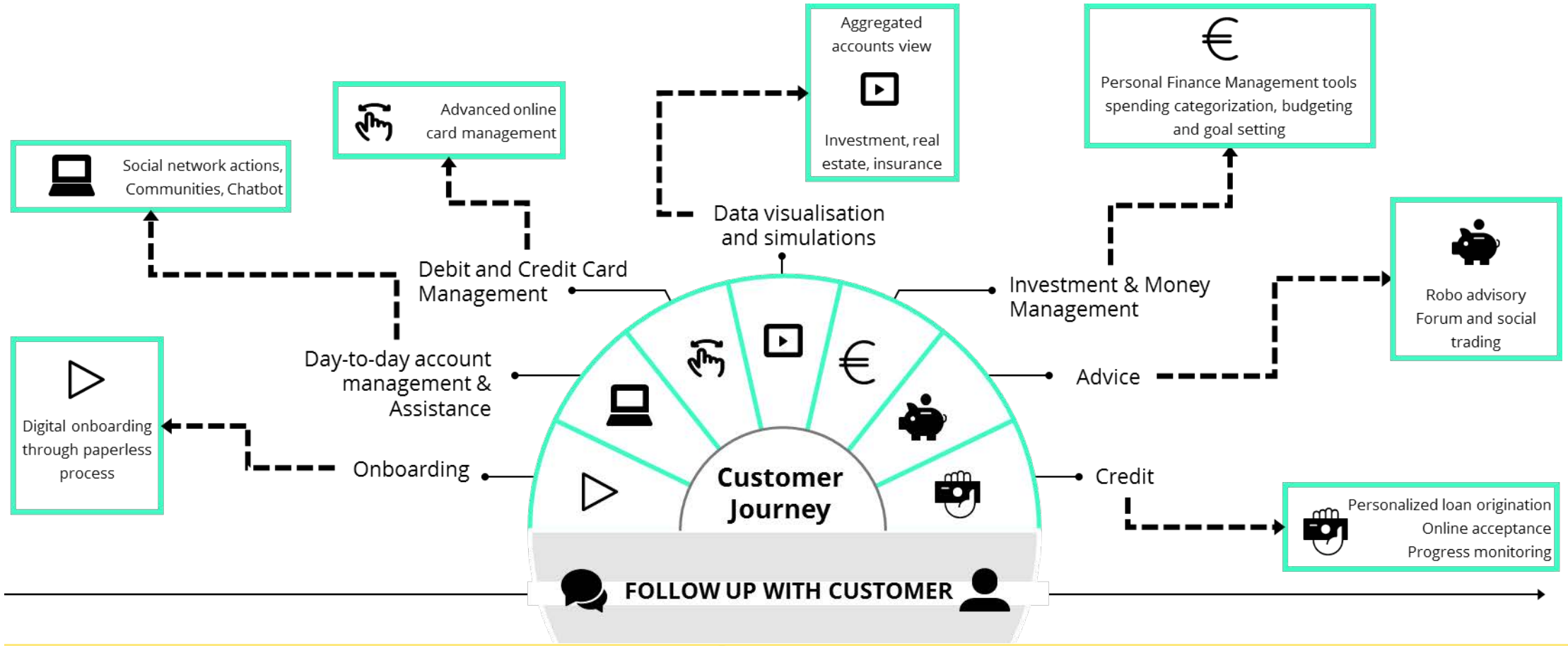
API Management to support your business strategy

Gil Cohen, OpenLegacy

We will today focus on the following aspects of the customer journey



OpenLegacy
OPEN INNOVATION

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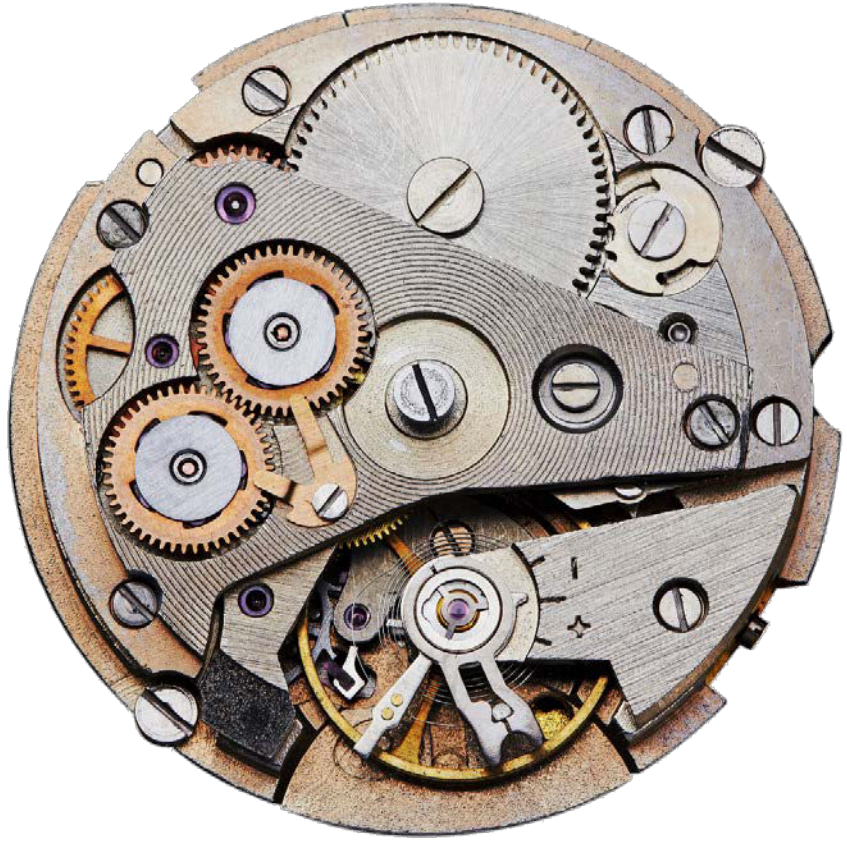
Digital



OpenLegacy Introduction

Gil Cohen

Executive Vice Président

Going **FAST**
and getting there
is just the beginning…
Simplify Complex Integration
with **OPEN INNOVATION**

OpenLegacy

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OpenLegacy

2020

Every industry & Market effected

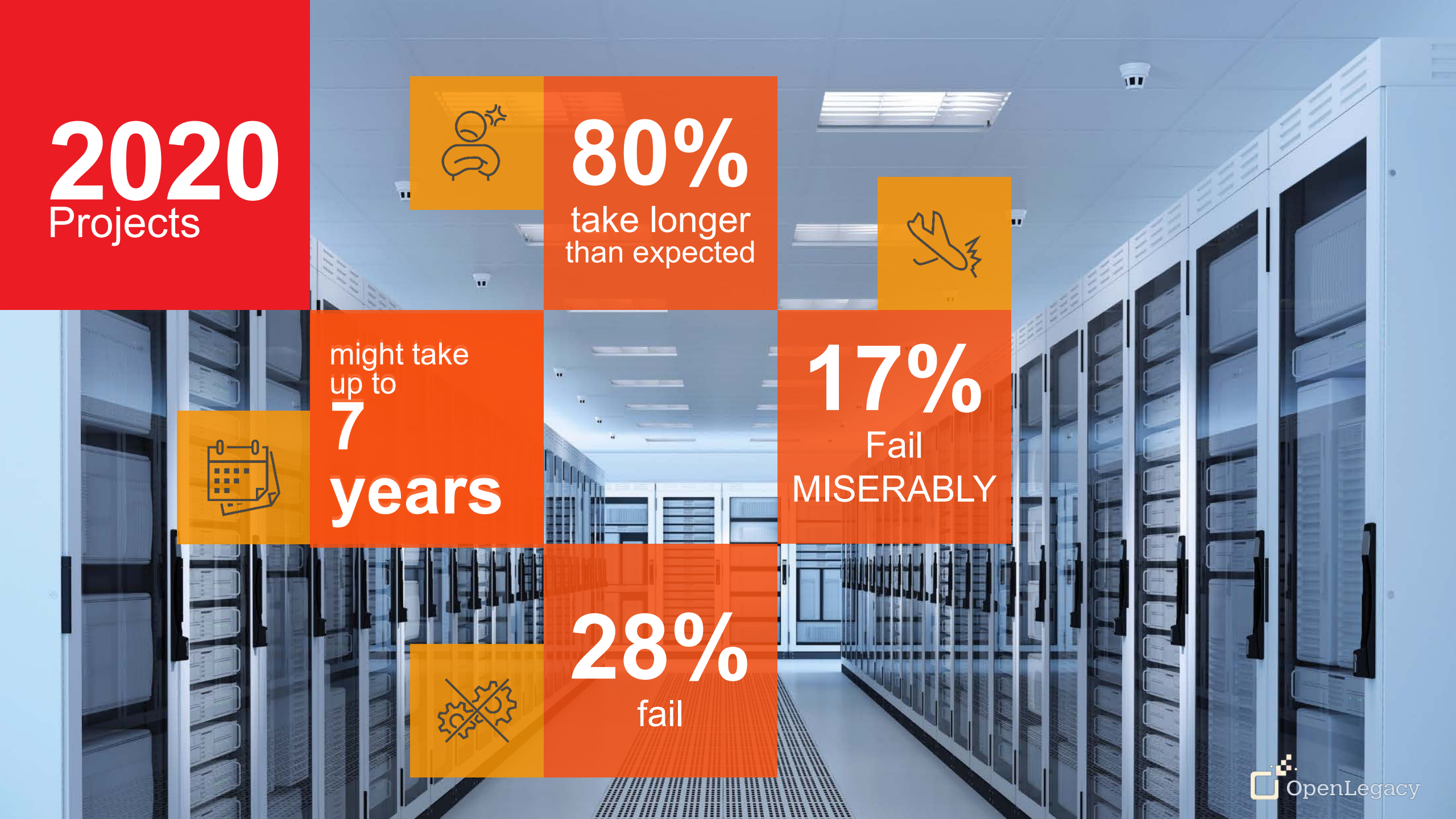
30 billion
Connected devices

1.9 Trillion US$
value added to economy

- Insurance
- Banking
- Manufacturing
- Healthcare

OpenLegacy

2020
Projects
80%
take longer
than expected
might take
up to
7
years
17%
Fail
MISERABLY
28%
fail
OpenLegacy


2020
Projects
80%
take longer
than expected
might take
up to
7
years
17%
Fail
MISERABLY
28%
fail
OpenLegacy

2020
Projects
80%
take longer
than expected
17%
Fail
MISERABLY
might take
up to
7
years
28%
fail
$1
TRILLION
IN
EXISTING
TECHNICAL
DEBT
OpenLegacy

Todays Organisation

The Digital Ecosystem

Core Systems

IBM SAP ORACLE

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OpenLegacy

The Challenge:

- Time to Value – complex and propriety integration
- 20+ years old legacy technologies
- Costly skill set services for business ideas
- Mergers and acquisitions – business & technologies

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OpenLegacy

Our idea is simple:

You ~~can't~~ can change Legacy Integration overnight

FASTEST TIME TO VALUE CREATION

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OpenLegacy

SPEED in INNOVATION

is key to helping our customers anywhere

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OpenLegacy

The How in a Nutshell…

- **Automate and standardize!**
  - **Automate** - Encapsulate and Parse the functionality/data to automatically create micro application (SDK) from the backend process / data
  - **Standardize** – Automatically generating state of the art Java code
  - **Flexibility** – Creating MicroService Application that can be deployed either On premise or on Cloud
  - **E2E Capabilities** - Customization, Modifications, Orchestration & Management
  - **Security –** Comply with highest security requirement of tier 1 org.
  - **Minimize Risk** - No change to backend applications or system

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Why OpenLegacy?

1. **Time to Value – Days vs. Weeks/Months**
   - Speed to deliver digital services / APIs
   - Agility – flexible delivery
2. **Cost – Minimum 30% reduction**
   - Major TCO reduction
   - No other layered products
   - Full Java stack
3. **Open Innovation**
   - Future proof
   - MicroService
   - Regulations

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We are CHANGING the speed of Innovation

- Digital Transformation – Value First!
- Platform vs. Black box – Explore Fintech Network
- Enable MicroServices – Continuous Innovation
- Fast, Flexible and Secure APIs to power your ideas

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Results:

Global Bank

- Solved access to legacy payment system
- Proprietary COBOL to Open Standards
- Eliminated slow & costly infrastructure

Completed within 2 weeks

Insurance

- New Agent Portal
- No change to legacy COBOL apps
- Conformed to security & compliance requirements

Began deploying new process within days

Manufacturing

- Innovated order management
- Accessible via any standard web/mobile browser
- 30% productivity improvement

Completed in 2 days

Retail

- Real-time sales data app for management
- Fraction of the cost to an ERP upgrade
- No change to existing legacy application

Completed in 3 days

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OPEN INNOVATION

Digital services in **HOURS/ DAYS**

SIMPLICITY and time-to-execution

How can we **HELP**?

Open Legacy

Reston, Virginia, USA
Geneva, Switzerland
Ciudad de Mexico, Mexico
Tel Aviv, Israel

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Thank You

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Panel: What is the action plan for an effective transformation of the customer journey in Luxembourg?

Marc Hemmerling, ABBL
Sander Daniels, Salesforce
Iwan Schafthuizen, Ortec Finance
Nicolas Ribeaut, Budget Insight
Gil Cohen, OpenLegacy

Moderator: Xavier Turquin

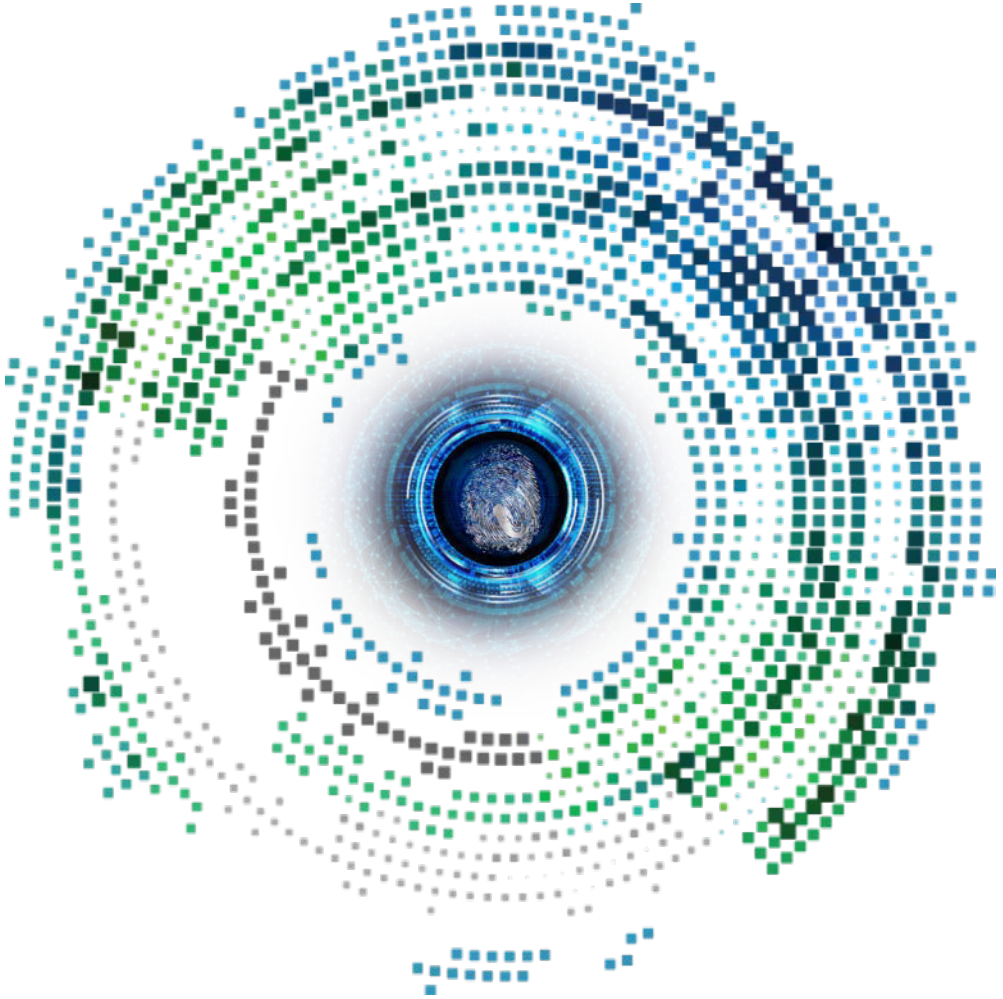
Do you know

What are the 4 key ingredients needed to build up a successful Digital Bank in Lux according to customers?

The number of fingerprint recognition system users in the Grand Duchy?

How many Luxembourgish people avoid phone-driving?

Well, We do.



Global Mobile Consumer Survey 2017.
Out on the 16th October.

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Deloitte Digital Series

Boosting digital banking performance & revolutionizing customer journeys through FinTechs

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