



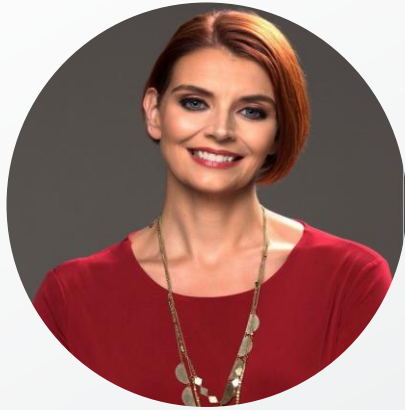
Ready, Set, Go....



BRACE YOURSELVES




CHANGE IS COMING



Brynn Ammon

SymAdvisor, Senior Manager



*“...2019 looks like it could be a year of
tipping points in the evolution of the
[banking] industry.”*

Alan McIntyre, Forbes.com, Jan 7, 2019

CH-CH-CHANGES

Agenda

- Open Banking
- Personalization
- Artificial Intelligence
- Chatbots
- New Delivery Landscape

Open Banking



FinTechs



Open APIs

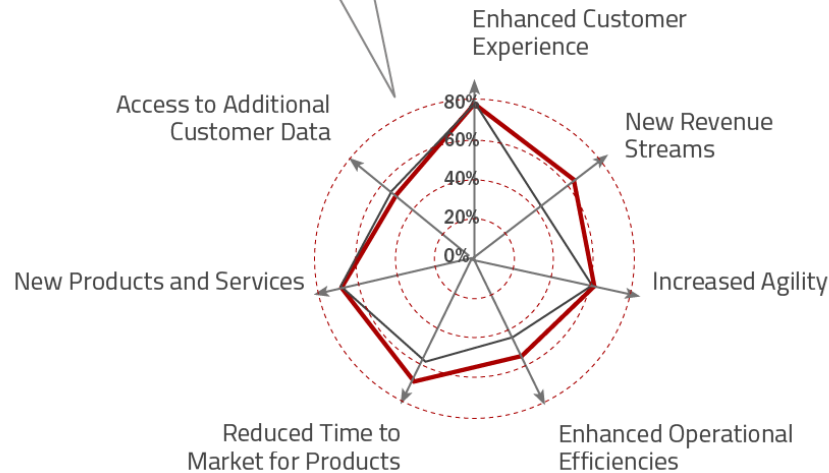


Data

Open Banking???

The logo for Geezeo, featuring the word "Geezeo" in white, bold, sans-serif font centered within a dark blue rectangular background.The logo for FICS, featuring the word "FICS" in a bold, blue, sans-serif font with a registered trademark symbol (®) to the upper right.The logo for PSCU, featuring the letters "PSCU" in a blue, sans-serif font, followed by a green chevron symbol pointing to the right.

Benefits of implementing bank APIs



Note: The percentage represents the FinTech and banking executives who have given a rating of 6 or 7 on a scale of 1-7 for each of the benefits.

— FinTech Perspective
— Bank Perspective

SOURCE: Capgemini Financial Services Analysis 2017 © June 2017 The Financial Brand



2050

554

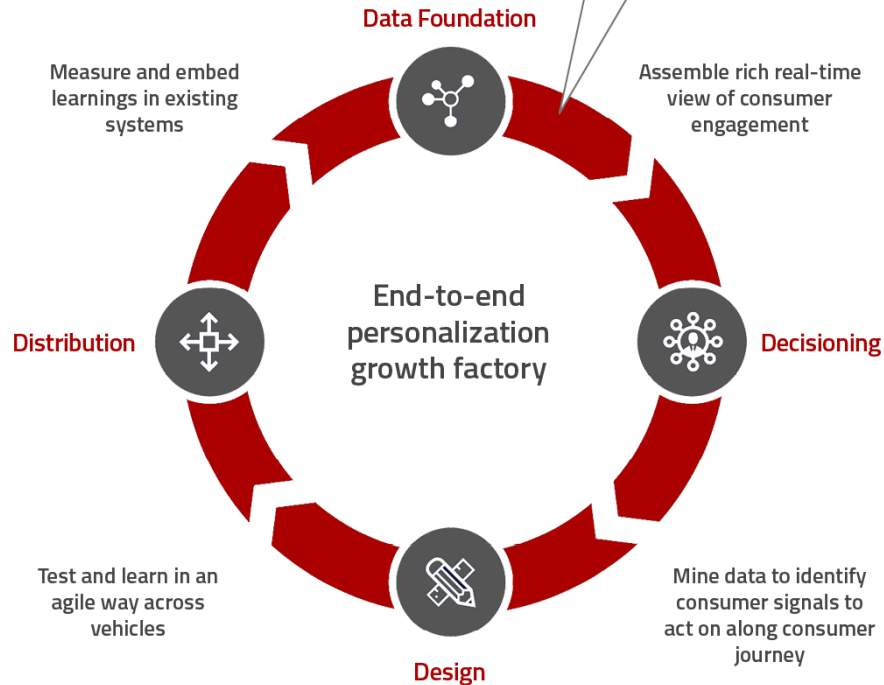
Be on the Lookout

- Regulatory shifts
- Primary credit union role shift
- Protecting members data
- Stronger competition???

Personalization to the Segment of One

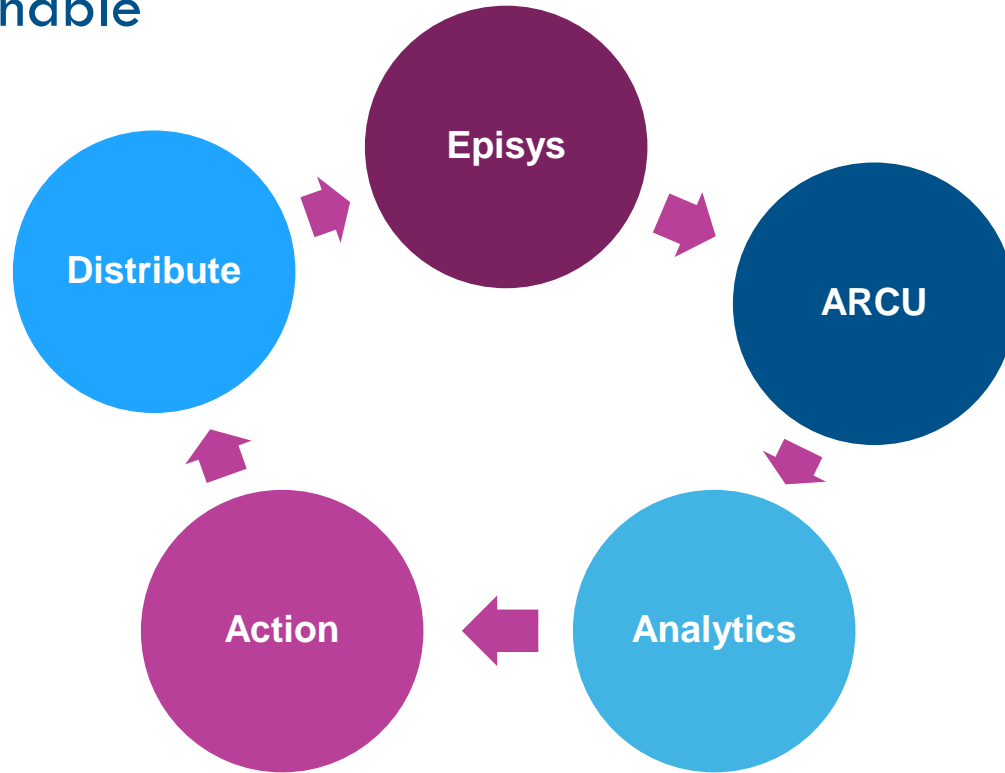


Building personalization at scale begins with rich data

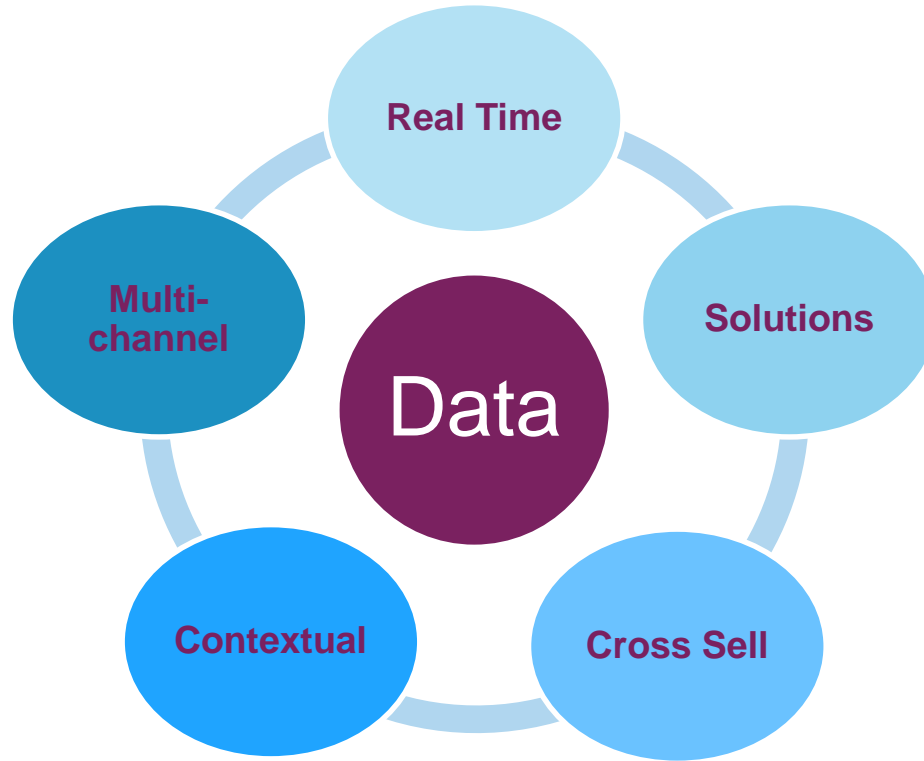


SOURCE: McKinsey © August 2018 The Financial Brand

Make it Actionable



Analytics



Be on the Lookout

- Emerging markets taking your member's share of wallet
- Building data warehouses with intention
- Maintaining the data for effective use
- Hire the right people
- Data quality

Artificial Intelligence



© bigstock

The Environment

Big Banks

- Wells Fargo created an AI enterprise solution team last year
- CitiBank using AI to prevent and monitor for fraud

Mid-Sized Banks and Credit Unions

State of Emerging Technologies at Mid-Size Financial Institutions

	Have already deployed	Planning to invest in 2019	Executive team is discussing	Not currently on the radar
Video collaboration/marketing	13%	24%	38%	25%
Robotic process automation (RPA)	5%	6%	31%	58%
Artificial intelligence (AI)	2%	13%	44%	41%
Chatbots	2%	13%	45%	41%
Machine learning	2%	12%	35%	50%
Blockchain	1%	4%	43%	52%



Source: What's Going On in Banking 2019 CORNERSTONE ADVISORS

Credit Union Use Cases

Predictive Messaging

Intelligent Chatbots

Individualized Personalization

Robotic Process Automation

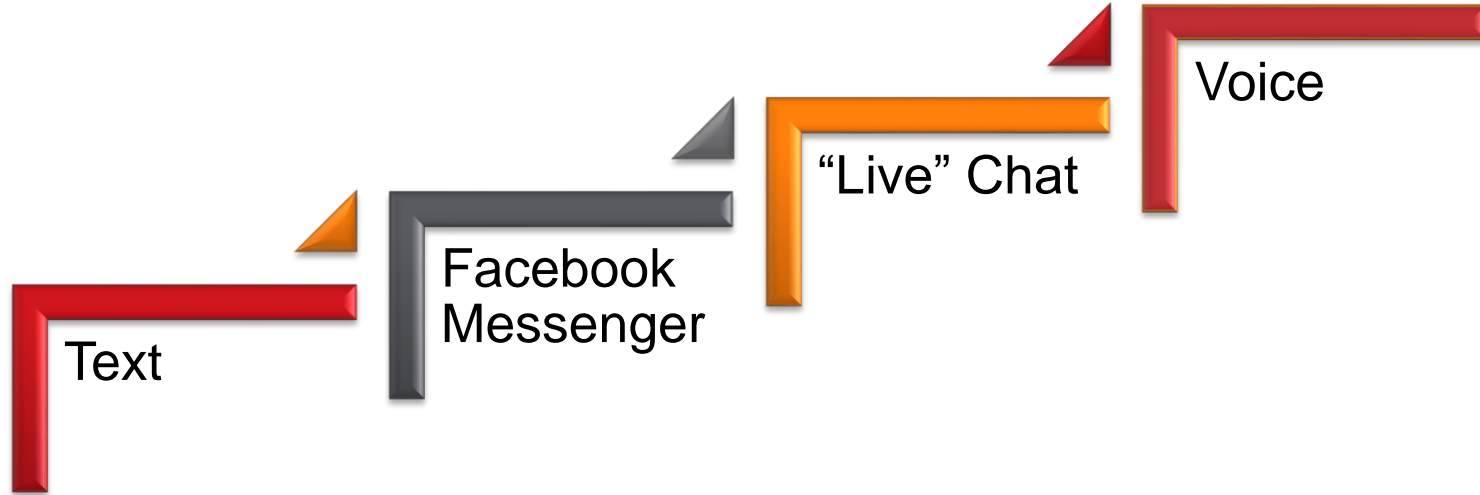
Next Best Cross Sell

Be on the Lookout

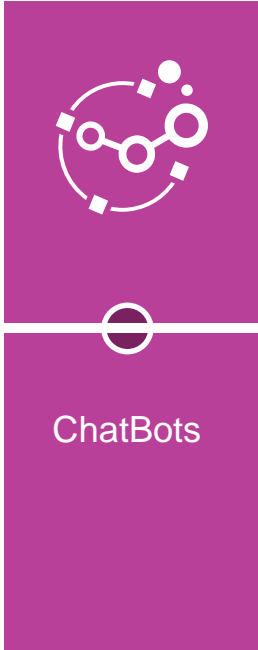
- Regulations
- How you use the data
- Chose trusted vendors
- Quality data (sound familiar?)

ChatBots

Understanding Chatbots



Consumer Engagement



19%

95%

Conversational AI

- Marriage of AI and Chatbots
- Will begin to support more complex questions
- Maintain the conversation so the consumer will receive personalized engagement
- Expanded channel interaction and flow (machine, to voice, to human, etc.)
- Create a proactive platform that provides advice based on real-time observations

Be on the Lookout

- ❑ Facial recognition
- ❑ Virtual reality
- ❑ Using IoT devices integrated with chatbots
- ❑ Regulation
- ❑ New use cases

Phygital Delivery

What is a Phygital Strategy?

- Marriage of digital and physical delivery platforms
- The digital description of reality
- Allows a member to stop services on one and pick them up on the other seamlessly
- Tailor-made order-ahead treatment (think Starbucks)

Why the Push

- Protect current member base
- Expand market share
- Introduce new products
- Stronger open banking APIs and cloud technologies

Phygital Member Compared to Branch-Only Member

Generate twice as much revenue

Achieve 30% more cross-selling

Experience 1/3 as much churn

Be on the Lookout

- Let the branch be the bridge
- Look for ways to enhance the member and employee experience
- Automate back office servicing functions to save member wait times

Who will share responsibility for your firm's digital transformation strategy?



Are You Ready?



Questions?

brammon@symitar.com

888.796.4827 x 765429



References

<https://distributionmarketingblog.accenture.com/embracing-a-phygital-bank-experience>

<https://www.bai.org/banking-strategies/article-detail/in-the-new-world-of-phygital-insights-tech-anticipates-customer-expectations>

<https://distributionmarketingblog.accenture.com/idea-banks-brilliantly-simple-phygital-innovation>

<https://thefinancialbrand.com/81221/conversational-ai-banking-chatbot-engagement/>

<https://www.emarketer.com/content/chatbots-in-u-s-banking>

<https://www.forbes.com/sites/forbestechcouncil/2018/12/05/how-artificial-intelligence-is-helping-financial-institutions/#1d4f8232460a>

<https://www.finance-monthly.com/2019/01/how-will-the-use-of-ai-in-banking-develop-in-2019/>

Cornerstone Advisor's 2019 What's Going on in Banking Report

<https://thefinancialbrand.com/63445/predictive-advanced-analytics-customer-engagement-banking/?internal-link>

<https://www.mckinsey.com/industries/financial-services/our-insights/data-sharing-and-open-banking>

<https://thefinancialbrand.com/80025/bank-credit-union-strategic-planning-growth-goals/>