



BROCHURE

The Future of Banking, Made Real

HOW NEOBANKS WILL SHAPE THE FUTURE OF FINANCE

The Competitive Landscape

Advances in technology are challenging current banking business models, and companies must embrace this wave of innovation. Neobanks and FinTechs are at the forefront of this change, introducing adaptable, multi-faceted and universally accessible banking to the market.

The rise of open banking has allowed neobanks and challengers to integrate their services with public APIs and offer banking services that work seamlessly with everyday life. Disruptors are quickly building new banking models by aggregating services from a network of components. Their strong focus on user experience and the broad migration to a digital-centric lifestyle has changed raised expectations.

Neobanks, FinTechs and challengers address existing consumer banking pain points by:

- Taking specific banking services and innovating consumer offerings
- Developing seamless experiences
- Aggregating services and existing APIs
- Building on cloud platforms to reduce infrastructure investment
- Launching incentive-based consumption models
- Broadening their services to give consumers a complete banking experience

At the same time, they must also match the technology capabilities and strategic advances of traditional banks who still have an advantage as an incumbent provider and are responding to this new competition by:

- Developing new offerings
- Utilizing their breadth of and product reach
- Creating monetization opportunities around new products and services
- Pushing for regulatory changes
- Providing loyalty rewards and programs

WHAT WILL BANKING LOOK LIKE IN THE FUTURE?

Banking will continue to evolve, but these new business models will continue to be driven by Neobanks. Customers want their bank of tomorrow to provide:

- Seamless omnichannel experiences
- Attractive user interface
- Strong security and data protection
- Self-service and assisted support
- Simplified journeys
- Pro-active and personalised service
- Integration into their daily lives

The future of banking will be truly ubiquitous and—to some extent—invisible with completely automated customer interactions and omnichannel journeys that are embedded in existing experiences and tailored to individual needs.

EPAM's Neobanking Solutions

By automating the entire customer journey and implementing true channel ubiquity, we can help you through every step of your digital transformation roadmap.

We help neobanks:

- Re-imagine customer experiences in banking
- Develop a scalable, robust platform architecture
- Connect and leverage data to drive valuable insights
- Build core banking services and functionality
- Develop payment-oriented technologies
- Scale high-quality delivery

API-POWERED BUSINESS MODELS

By implementing API technologies and open banking, we challenge industry structures in new and innovative ways

SMART, SEAMLESS PAYMENTS

We integrate digital payments that easily integrate with your customers' everyday lives.

NEXT-GEN BANKING EXPERIENCES

Using strong identity authentication and leveraging personal data, we make it easy to navigate the complexities of regulation and compliance.

REAL-TIME CONVERSATION, ENABLED THROUGH EVENT-DRIVEN ARCHITECTURES

We build conversational interfaces on existing social media and digital channels that enable new banking services.

IDENTITY AUTHENTICATION AND PERSONAL DATA

Using strong identity authentication and leveraging personal data, we make it easy to navigate the complexities of regulation and compliance.

PERSONAL AI-ASSISTED BANKING

We develop AI-powered assistants that alert your customers about important account activity and connect them to the appropriate channels.

EPAM: Your End-to-End Partner

With more than 14 years of experience enabling financial services companies to achieve their business goals, we have a global network of engineers, consultants and designers who build award-winning solutions. We work with five of the 10 largest investment banks, who rely on EPAM to drive innovation in their services and marketplace.

Through our unique combination of technology solutions, human-centric innovation capabilities and domain expertise, we help companies achieve total automation of customer interactions and channel ubiquity enabled by APIs and AI-powered intelligent assistants. Delivering end-to-end services to our clients across the full value chain:

- Asset & Wealth Management
- Retail, Corporate & Investment Banking
- Regulation, Risk & Compliance
- Payments & Cards
- Exchanges, Big Data & Trade Lifecycle Management
- Finance & Accounting
- FinTech, Blockchain, Machine Learning

EPAM'S MODEL BANK

EPAM created a model bank for our clients who want to launch a new digital bank offering in response to growing demand in the market. EPAM's model bank is ready to scale and can be integrated with any core banking platform.

With an eight-week development cycle, our model bank incorporates a modern mobile experience with a shorter time-to-market than previous traditional banking models built from scratch without APIs. With clean, modular designs, EPAM can launch a new digital experience for your business with innovative features, including:

GROUP DEPOSITS

A new social aspect to money saving that enables customers to work toward a saving goal with friends and family

INSTANT LOANS

By utilizing machine learning, our model bank can analyze a customer's previous banking experiences and provide instant loans

ENGAGING ONBOARDING

At each step of the digital banking onboarding process, customers are offered rewards and incentives with low barriers to entry

Case Study:

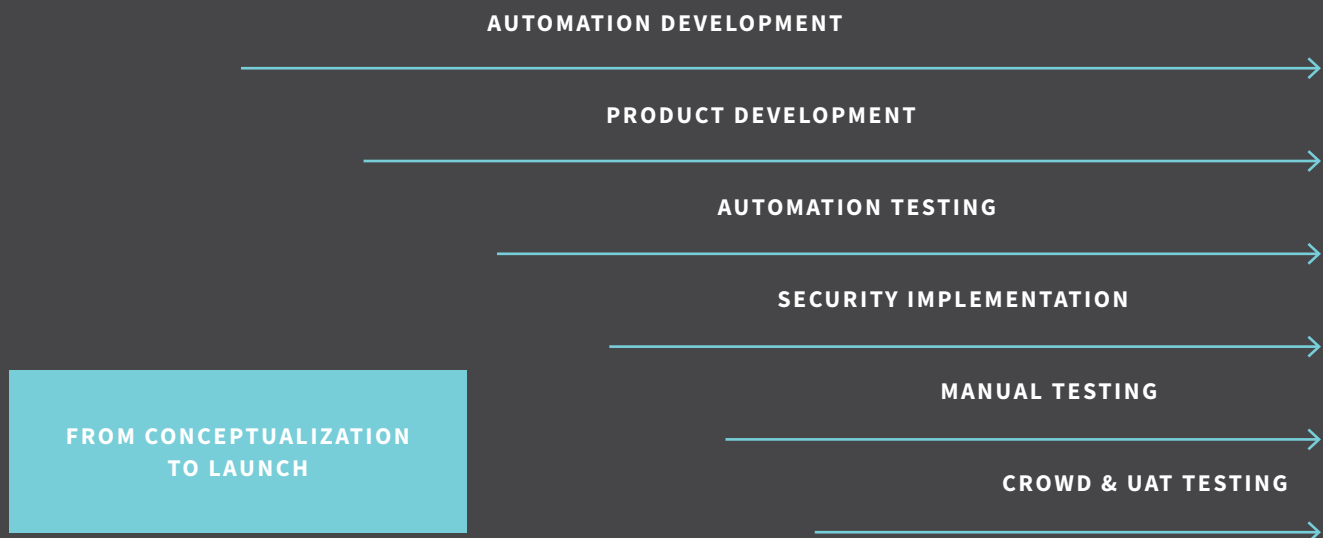
Creating an Intuitive, Custom & Proactive Banking Experience

For one bank, EPAM developed a working proof of concept, which focuses on underlying issues when making day-to-day transactions, from backend issues in recognizing and searching for payments to gaps in mobile app functionality.

By working throughout the strategy, design and technology phases of development, we create a truly integrated app that gives insight into the future of banking and how individuals will interact with their bank.

The final product is a more intuitive, custom and proactive banking experience for customers with enriched transaction data to increase transparency and trust in the bank. Some of the product features include:

- Geo-Tagging: Allows customers to view the location in which the transaction was made
- Calendar Integration: Highlights events in iPhone calendar that align with transactions (i.e. a dinner scheduled from 7 pm – 10 pm and a restaurant bill that was processed at 10 pm)
- Notes Functionality: Enables customers to add their own comments to their latest transactions
- Grouped Transactions: Categorizes transactions to simplify tracking for customers (i.e. groceries, travel, etc.)
- Post Transaction: Allows customers to change which account money was deducted from a post transaction



Get in touch today to find out how EPAM can prepare you for the future of banking, today.

Contact enquiries@epam.com or visit www.epam.com/neobanking

