

20th
**banking
technology**
AWARDS



5 DECEMBER 2019 | LONDON MARRIOTT GROSVENOR SQUARE



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**BANKING
CIRCLE**

20th banking technology AWARDS

The 20th annual Banking Technology Awards took place on 5 December 2019 at the London Marriott Grosvenor Square. It was hosted by the hilarious Rich Hall and was a brilliant celebration of excellence and innovation in the banking industry and people who make it happen.

Gathering more than 420 professionals from across the world, the annual show once again awarded the best of the best and recognised excellence and innovation in the use of IT in financial services.

A big thank you to all our sponsors: JCB, Fiserv, Verisk Financial, Banking Circle and all of our partners: FemTechGlobal, Ovum and Comms for Good.

We would also like to thank everyone who attended and celebrated with us, as well as our judges for their major contribution and all our staff for their hard work in putting it all together.

Now is the time to start planning for next year's Banking Technology Awards! Attend as a finalist, a supporter or a sponsor and take advantage of the fantastic networking opportunities with top leaders in the industry. Visit www.bankingtech.com/awards for more information.

Congratulations to all the winners and highly commended and we hope to see you at the 2020 annual awards!



**For the
Winners
& Highly
commended**



WOMAN IN TECHNOLOGY (W.I.T.)

In partnership with FemTechGlobal

Winner

Ebele Kemery, J.P. Morgan Chase

Highly commended

Lee Ann Lancaster, Mama Money, Samina Rizwan, United Bank Ltd. Pakistan and Simonne LeBlanc, Ethoca

FINTECH FUTURES EDITORS CHOICE AWARD

Winner

Mambu & Nordiska for lendtech overhaul



BEST OPEN BANKING SOLUTION PROVIDER

In partnership with Ovum

Winner

SunTec – SunTec Xelerate for Open Banking

Highly commended

Worldline and Nuapay, a Sentenial Company



BEST CORE BANKING SOLUTION PROVIDER

In partnership with Ovum

Winner

DPR – Core Banking Platform



BEST DIGITAL INITIATIVE

Winner

Morgan Stanley – Morgan Stanley’s Digital Artifacts (MS-DA)

Highly commended

AGTB & Publicis Sapient, Credit Suisse (Schweiz) AG and New Day



BEST FRAUD PROTECTION SOLUTION

Winner

J.P. Morgan Chase – Total Authentication and Risk Assessment (TARA)

Highly commended

Swift and Vocalink



BEST USE OF IT IN CORPORATE BANKING

Winner

Sberbank – FinTech API, Building an Ecosystem for Corporate Clients

Highly commended

ABSA



BEST USE OF DATA

Winner

Zaloni – The Zaloni Data Platform

Highly commended

Morgan Stanley and Banco BPI



MOST INNOVATIVE BANKING TECHNOLOGY PROVIDER

In partnership with Ovum

Winner

nCino – nCino Bank Operating System

Highly commended

Fiserv & Dovetail Systems and ACI Worldwide



BEST FINTECH PARTNERSHIP

Winner

ezbob & The Royal Bank of Scotland – Transform SME lending

Highly commended

Ixaris & Banking Circle, Zagrebačka banka d. d. & Hrvatski Telekom d.d. and Israel Discount Bank & nsKnox



BEST USE OF IT IN RETAIL BANKING

Winner

ThinkMoney & OutSystems – Digital Transformation Programme

Highly commended

Banco BPI and Cathay United Bank



BEST USE OF IT IN PRIVATE BANKING/ WEALTH MANAGEMENT

Winner

Avanza & GigaSpaces – NextGenTrading Platform

Highly commended

ABN AMRO & Temenos and Tinkoff



BEST USE OF IT FOR LENDING

Winner

Divido – Global white label lending platform for point-of-sale finance

Highly commended

Bank Rakyat Indonesia & Infosys Finacle and Banking Circle



BEST USE OF IT IN TREASURY AND CAPITAL MARKETS

Winner

Morgan Stanley – Modern Platform, Generic Rules Engine (GRE) Frameworks

Highly commended

J.P. Morgan Asset Management



BEST USE OF AI

Winner

Bank of America – Enterprise Data Indexing Engine (EDIE)

Highly commended

Kasisto, Morgan Stanley and Tinkoff



BEST USE OF BIOMETRICS

Winner

Mastercard – Connected Intelligence

Highly commended

Alfa-Bank Belarus



BEST USE OF CLOUD

Winner

Leaseplan – Project DeLorean

Highly commended

ABSA



TECH TEAM OF THE YEAR

Winner

Lloyds Banking Group – Group Transformation Capability Team

Highly commended

BPI and Barclays Bank UK



TOP DIGITAL INNOVATION

Winner

Sberbank – Bank of Business Partners

Highly commended

Sberbank and VakıfBank



FINTECH FOR GOOD

In partnership with Comms for Good

Winner

BMO – BMO Give&Go



BEST TECH OVERHAUL PROJECT

Winner

J.P. Morgan Chase – Legacy Technology Decommission, U.S. Private Bank Client Facing Teams

Highly commended

Barclays, LeasePlan Bank and Somo Global



BEST USE OF EMERGING OR INNOVATIVE TECHNOLOGY

Winner

HSBC – Voltron

Highly commended

CTBC Bank, Israel Discount Bank and Infosys Finacle & Royal Bank of Scotland



BEST MOBILE INITIATIVE

Winner

Jibun Bank Corporation – Smartphone Debit Card

Highly commended

Caixa Geral de Depósitos, Alfa-Bank Belarus and United Overseas Bank



BEST USE OF REGTECH

Winner

Rabobank & Signicat – Rabo eBusiness

Highly commended

Deutsche Bank and J.P. Morgan



TECH LEADERSHIP AWARD

Presented by JCB Global Bank

Winner

Melanie Dorn, Morgan Stanley

Highly commended

Nicole Sandler, Barclays and Klaus Thorup, ClearScore



RISING TECH STAR

Winner

Robert Claridge, Lloyds Banking Group

Highly commended

Ranjitha Krishna Reddy, Morgan Stanley, Olga Filipenko, Alfa Bank and Cara Wright, J.P. Morgan

The personal touch

Anna Loevskaya, managing director of digital corporate bank, Sberbank of Russia – winner of the Top Digital Innovation and Best Use Of IT In Corporate Banking awards – talks to FinTech Futures about the bank's reinvented approach towards corporate digital banking and the role of content in selling software-as-a-service



Ten years ago, Sberbank launched its first digital corporate bank. Since that time the system has changed only once and became one of the most popular and well-known corporate banks in Russia.

Its share of the market is about 40%, and almost 90% of its clients represent the small-medium enterprise (SME) segment. In 2018, Sberbank Business Online won the title of the best digital corporate bank in Central and Eastern Europe (Global Finance award) for its variety of functions, online services and features. In 2019 it was relaunched. As it stands, almost 2.5 million companies are using it in their routine operations and business daily activities.

Congratulations on winning two awards! One of the wins was for the best use of IT in corporate banking for your unique API, tailored for building a digital ecosystem for your corporate clients. How did the previous version compare to the update?

The previous version was quite ok in terms of functionality it provided. But if you asked whether it was good as a daily-use service, the answer would be obvious: definitely not. The system became too large, too slow, too complicated. One more problem was that it couldn't sell anything except core banking products such as loans, deposits and so on. That's why we decided to make a decisive step forward to change our approach.

Given that the previous version wasn't perfect, why did you not conduct a complete overhaul? Did you conduct any research showing what direction to take for the change and how long did it take to complete?

We've realised that such a radical renovation could make our clients feel uncomfortable. Just imagine that our clients make nearly 2.5 million transactions per day. Our system is one of the most highly loaded in its class. That's why we created our own division of CX-research. They conducted a very extensive level of research, which involved proof checking every important decision, every control and every major design change. Thanks to that, the relaunch was very fast and painless. In six months, we invented, designed and launched the new digital corporate bank; in four months we switched all our clients to the new system.

How did you ensure all the necessary services are available for clients via online banking and what were you looking for when developing your API to help with that?

To make sure that all the necessary services are available in our online bank, we used a mixed approach: we developed services inside Sberbank group and brought external companies into our marketplace. Speaking of the latter, we selected the best fintech partners providing online services for enterprises and offered them an opportunity to join our ecosystem based on Sberbank Business Online technological platform. To do that, we invented our own fintech API solution. It is the most advanced ecosystem API in Russia. The number of product methods, the speed of technical components, the number of integrated products and services and the number of customers, using the capabilities, are unique for our country.

Bank clients using traditional banking

"We decided to offer our clients some interesting content in the format of 'Stories'. . . It looks like Instagram inside a digital corporate bank."

Anna Loevskaya, Sberbank

services and new ecosystem services now enjoy an identical client path when working with a variety of products, unified standards of service and advanced features due to the synergy of ecosystem members.

To date, more than 1.5 million technical requests are processed daily using fintech API capabilities, and more than 50,000 unique clients use products and services integrated through the fintech API on a daily basis. Thanks to our API solution, we have already switched 42 partners' services and 20 integration methods.

What is the most significant change for the new version of your online bank?

The idea was to give users something better than the usual tool for transferring money, paying taxes and looking through more than 60 services in the standard catalogue. We'd studied best practices, spent enough time on researching global trends and finally decided to offer our clients some interesting content in the format of 'Stories' (the feature popular social networks use a lot today). It looks like Instagram inside a digital corporate bank. The difference is that it's all about business: how to make money, how to grow your income, how to develop your company or idea into something big and so on.

In our Stories we use short videos to tell users interesting hacks and tricks they have never known, share news highlights and even greet them with upcoming national

holidays. These Stories make a personal impact: they are targeted with the help of AI, which calculates if it's the right moment to expose a story to a user. How to earn and how to spend? How to hire new staff? How to enable one of our services? As a result, our sales have grown at least twice. Approximately one million companies have enabled our online services.

Can you highlight any specific innovative features of your product?

The new Sberbank Business Online tool isn't only about the sales and content. The innovative technological platform lets us drive breakthrough changes. We were the first here in Russia to present such features like: a dynamic main menu with a customisation mode; an interactive tutorial; QR-pay; quick B2B payment services and so on. Our digital bank fits your needs, whether you own a large corporation or a small family business. You can complete almost any task there, from getting a loan online, to building your own internet site and promoting it online.

If you are facing some serious loss or risk, the bank will warn you in a smart and timely way. You can get everything you need to make your own flower shop digital, switch to an online customer relationship management (CRM) system, enable subscription for online bidding abroad, make escrow payments and order salary or business plastic cards online, without leaving the corporate bank. If you're stuck for a moment, doubting what to do to complete the task, you'll see a pop-up tooltip or a special "how-to" story, explaining how to complete it. Every time you need it, our virtual and real assistants in online chat are ready to help. That's what we call "comprehensive support".

The point is that all digital corporate banks have much in common. We want to offer our clients something truly innovative and comfortable – an online space, where they can feel our care and personal touch.

AI Support Tools for Foreign Currency Deposits



AI Foreign Currency Forecast

AI analyzes historical exchange rate data and predicts the future rate. The user can see the results on the smartphone. AI predicts fluctuations within 1 hour, 1 business day or 5 business days for 5 currencies (USD, EUR, AUD, NZD, ZAR), and displays the results with facial icons that can be understood intuitively.

AI Foreign Currency Automatic Saving Plan

AI judges the timing at which the yen appreciates the most against selected currency each month, by adopting deep learning, based on exchange market data (5 currencies, Nikkei 225, DAX, S&P500, NYMEX WTI), and automatically deposits foreign currency with the amount set by the customer.



Appy days for Jibun Bank

Globally, digital banking has made great strides. Both traditional banks and challenger banks offer mobile banking services, in order to meet the needs of increasingly digital savvy, on-the-go customers. This is where Jibun Bank comes in

As a mobile bank with no branches, Jibun Bank provides a wide array of smartphone banking services including deposits, loans, payments and currency exchanges with a full bank licence obtained early in 2008.

Jibun Bank was founded as a joint venture between Mitsubishi UFJ Bank, the largest commercial bank in Japan, and KDDI, the second largest telecom carrier in Japan, operating under the brand name 'au'. Jibun Bank has been a pioneer in mobile banking, by providing smartphone applications that customers find useful, simple and fun.

The most innovative services of Jibun Bank are AI Foreign Currency Forecast (released in June 2017) and AI Foreign Currency Automatic Saving Plan (released in March 2018). The services both use AI technology, which adopts machine learning and image feature extraction to analyse huge datasets of historical exchange rates, to provide predictions constantly to customers' smartphone apps. Only the results of 'highly likely fluctuation prediction' would be delivered to users by push notifications. With the AI Foreign Currency Automatic Saving Plan, AI judges the timing of the deposit and executes the transaction automatically. Jibun Bank won several awards for its uniqueness, to prove the value of its technology investments and skills, commitment, creativity and execution. These services were developed in collaboration with AlpacaJapan, a start-up company with advanced AI expertise.

Another convenient service is Smartphone Debit Card, which has attracted Japanese people with its high usability; 10,000 accounts were opened within eight days of launch in April 2019. It offers a virtual debit service for customers that is usable both online and offline, making payments via the Jibun Bank app without the need of the

usual plastic card – it is the first of its kind in Japan. Once you apply to activate the virtual service, it takes only 30 seconds to receive a virtual card. It also aligns with the Japanese government's policy to promote cashless payment by stating 2019 was "the kick-off year of cashless payment in Japan".

Prior to this year's Tokyo Olympics, in October 2019 the government started to implement a new policy, a point reward project for consumers using cashless payments. Supported by promotion activities conducted both by officials and private enterprises including Jibun Bank, virtual payments are beginning to gain momentum.

In December 2019, Jibun Bank was recognised as the Best Mobile Initiative at Banking Technology Awards, proving its excellence and innovation in the use of IT in financial services. This could not be achieved without the support from JCB, a project partner of Jibun Bank to develop this purely digital debit card.

Becoming part of the au family

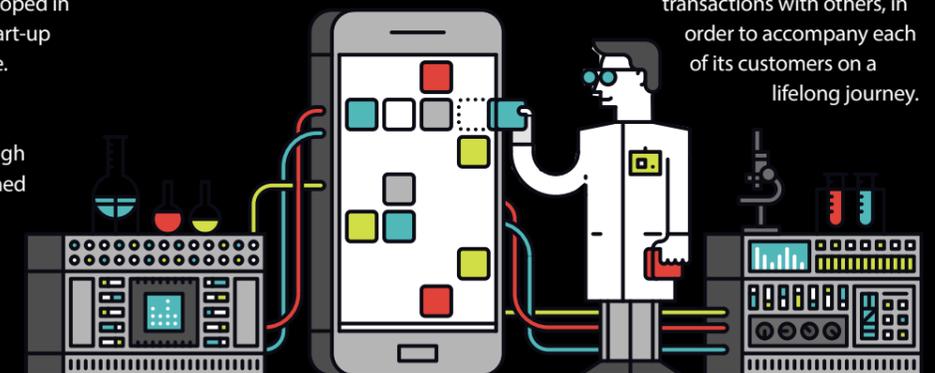
From April 2019, Jibun Bank became a consolidated subsidiary of au Financial Holdings, a 100% owned subsidiary of KDDI. As a member of the au Financial Group, Jibun Bank aims to play a major role

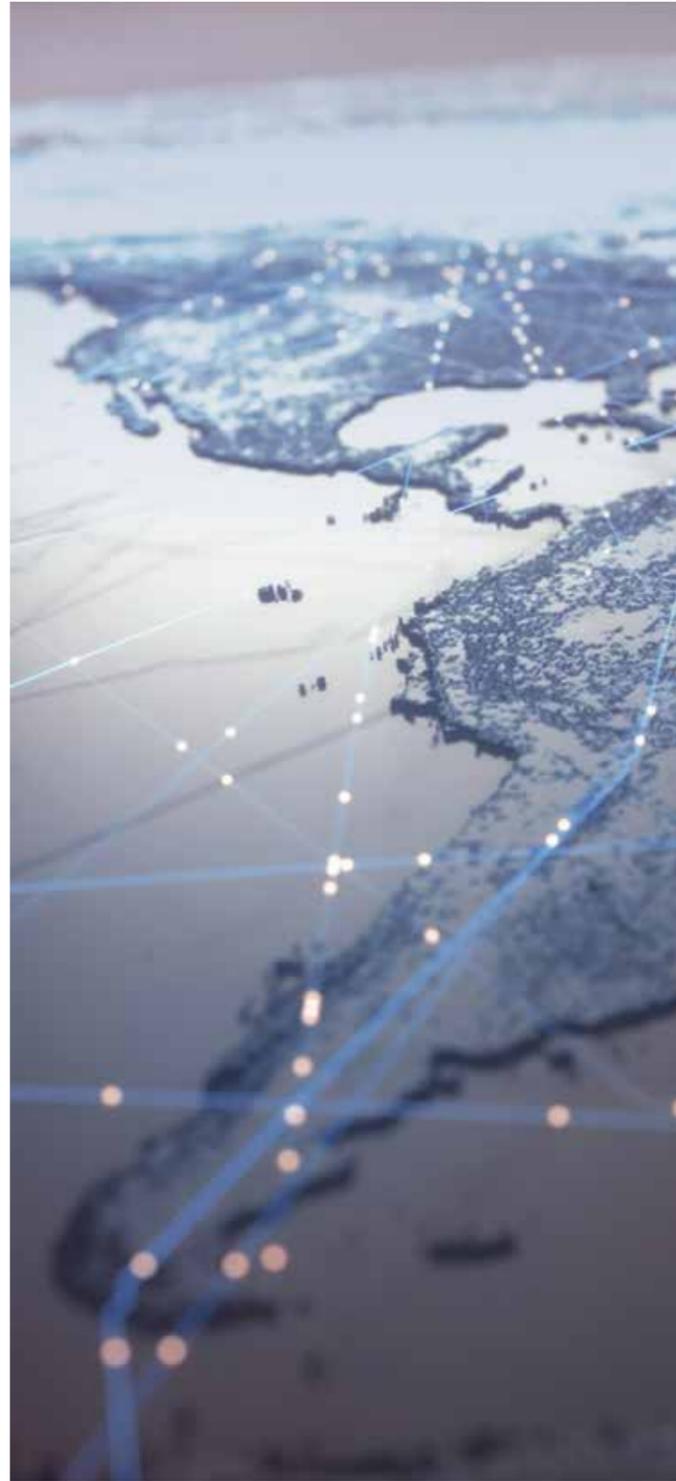
in providing comprehensive smartphone-centric banking services in line with the Smart Money Concept and enhancing customer experience. In order to achieve this goal, the name of Jibun Bank will also be changed to au Jibun Bank in February 2020.

Jibun Bank plays an important role in the ecosystem of 'au'. Utilising the au network, it is possible to charge from the Jibun Bank account to the au WALLET (a seamless point service mainly across the au network, which has a prepaid card/credit card function as well). Within the financial business of KDDI, where au WALLET plays the flow part, Jibun Bank plays the prominent role of stock part as a bank. The customer can access a range of services, provided by au Financial Holdings, by accessing the au WALLET app where those services are centered.

The au Financial Group aims to grow the business by integrating telecoms and people's life design. Within the banking industry where opening up APIs is becoming crucial, Jibun Bank has been proactive in collaborating with other market participants, not only with other au Financial Group companies but also with other players who provide financial services.

Further down the road, Jibun Bank will not limit itself to act as a service builder, but will expand its services by bridging the transactions with others, in order to accompany each of its customers on a lifelong journey.





Innovation and Impact

Morgan Stanley proudly recognizes its world-class technologists who leverage their diverse perspectives and experiences to solve the most complex client and business challenges every day.

Congratulations to our 2019 Banking Technology Award Winners

BEST DIGITAL INITIATIVE

Morgan Stanley Digital Artifacts Platform

BEST USE OF IT IN TREASURY AND CAPITAL MARKETS

Morgan Stanley Modern Platform — Generic Rules Engine Framework

BEST LEADERSHIP

Melanie Dorn, Executive Director, Morgan Stanley

A culture of innovation

FinTech Future sits down with Sal Cucchiara, chief information officer and head of technology for wealth management at Morgan Stanley, to celebrate their three wins at the Banking Tech Awards for Best Digital Initiative, Best Use of IT in Treasury and Capital Markets, and the Tech Leadership

Morgan Stanley's sweeping win of three Banking Technology Awards, paired with three high commendations in other categories, is not a coincidence. "It's a testament to its culture and commitment to innovation," says Sal Cucchiara, chief information officer and head of technology for wealth management at the firm. We caught up with him after the awards.

Congratulations to Morgan Stanley on winning three Banking Technology Awards this year. What's the recipe for your success?

We are thrilled about the recognition and so proud of our teams. Our success is defined by the outcomes and impact we deliver jointly with our business partners. Our key priorities are to deliver easy-to-use, innovative products that delight our three million wealth management clients and enable our 15,000 financial advisors to serve our clients. You can only drive this scale and type of innovation if you have the right mindset, people and tools in place. And it starts with investing in diverse, high-calibre talent to foster technical excellence and a breadth of experience and perspectives.

Melanie Dorn's recognition with the Tech Leadership Award seems to be a clear reflection of that

Absolutely. She is a visionary leader who completely transformed two massive-scale, foundational technology programs that positively impacted our entire field organisation – financial advisors and their client service associates. Alongside this critical work, Melanie also commits her time to advancing our people and culture. She's a leader in recruiting women developers and a strong advocate for our Technology Return to



Work program, where she has doubled the number of participants in her first year of engagement. She's a true role model and a positive force for leadership, transformation, technology, our business and our workforce.

Earlier, you mentioned scale. How do you innovate with impact in such a large organisation?

Finding new ways to leverage common capabilities across all platforms is key, which we did with our Digital Artifacts initiative that won the Best Digital Initiative category. It was an answer to a bigger question about how we could best support information management for a massive organisation. Morgan Stanley Digital Artifacts now hosts about 50,000 documents that are centrally controlled, stored, versioned and indexed. But it has evolved into much more than a central resource. It also offers insights around application support, requirements, design collaboration and production outages, allowing our tech and ops teams to

engage with their relevant book of work in a much more personalised way while eliminating manual processes.

Your Generic Rules Engine (GRE) framework won Best Use of IT in Treasury and Capital Markets. Tell us more about that

We process more than one hundred thousand orders for our brokerage and advisory platforms daily, across nearly 100 systems with multiple micro-services, vendor applications, operating systems and external partners. Any given equity has anywhere from 200-300 business rules governing it – on top of many data services. We used to have those business rules hard-coded into each individual system. With Generic Rules Engine, we created an externalised framework that holds all of these rules in one place. This allows us to save an incredible amount of code and developer time, not to mention cost. It's this kind of holistic, integrated thinking and business-centric innovation that we are proud of cultivating.

PayTech AWARDS 2020

03 July, The Royal Horseguards Hotel, London

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ENTRY DEADLINE: 31 March 2020

The categories **open for entries** are:

Judged Awards

Best Benefits or Loyalty program
Best Consumer Cards Initiative
Best Corporate Cards Initiative
Best Consumer Payments Initiative
Best Corporate Payments Initiative
Best SME Payments Initiative
Best Contribution to Economic Mobility in Payments
Best Cross-Border Payments Technology
Best Mobile Payments for Business Initiative
Best Mobile Payments for Consumer Initiative

Payment Innovation Awards

Best Open Banking Solution Provider
Best Real-Time Payments Solution Provider
Best Smart PayTech Initiative
(Smart tech = AI/ML/Robotics/Big Data)
Best Solution Provider for Payment Systems in the Cloud

Best E-commerce Initiative
Best Paytech Partnership
Best Prepaid Initiative
Best Security or Anti-Fraud Solution
Best Use of Biometrics in Payments
Best UX or CX Payments Project
PayTech of the Future Award
Best Green Initiative
Paytech for Good

Leadership Awards

PayTech Leadership Award
Rising PayTech Star Award
Woman in PayTech Award

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03 July, The Royal Horseguards Hotel, London

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**FINTECH
FUTURES**

NewDay, new opportunity

Building a technology platform from scratch may sound daunting but, as specialist financial services provider NewDay has discovered, it is also an opportunity to implement state-of-the-art technology and refocus to take advantage of new opportunities

In 2017, NewDay was a leader in the UK credit card market providing products in the co-brand and near prime sectors to more than five million customers, partnering with some of the UK's most established retailers.

Until then, outsourcing technology to a third party had been a key strategy in the growth of the company. NewDay saw the opportunity to improve functionality by bringing digital acquisition and servicing in-house, which in turn offered a multitude of benefits:

- Enhanced internal digital skills
- Rapid implementation of changes to the business model
- Reduced run and change costs
- An improved offering, including mobile apps for brands

The decision was therefore taken to create a world-class digital engineering capability and build the best digital credit card platform available in the UK.

"We realised that our technology was not up to scratch and that we needed to own our customer-facing systems," explains Bernhard Kainz, NewDay's director of IT and digital. "Our immediate challenge was that we did not have any in-house engineering capacity, so over the last two and a half years we have built up our technology resources."

In tandem with this commitment to in-house development, the business has gone through some significant changes. "Digital technology has become a core component of the lending process and we have transitioned from being a credit card company and lender into having retail financing as a focus," adds Kainz.

Kainz was brought into the company to manage the technology transition, which has leveraged the public cloud from the outset. "We have built a cloud-native platform underpinned by software development practices that allow us to

rapidly create and deploy new features," says Gavin Storey, head of digital engineering.

One of the main challenges NewDay faced during this period was getting the right people on board. "We only hired our first developer in September 2017 and bringing in the skills we need has been a strong focus, particularly as the business has also grown rapidly over that period," says head of digital change, Gareth Tupper. "The greenfield approach has enabled us to work with the latest technologies, which in turn has enabled us to attract top engineering talent."

This growth has seen headcount increase from 1,000 to more than 1,200 and new account acquisitions rise to 1.2 million a year. NewDay now facilitates consumer expenditure of £5 billion across 107 million transactions.

"We were conscious that we were building the platform at the same time as recruiting the people we needed, so our engineers needed to hit the ground running," says Tupper. "We also had to figure out how we wanted the development teams to work from scratch, so we are very proud of the progress we have made."

The result is a unique customer experience platform for credit card with rich functionality and extensive multi-channel capability. This platform supports all digital channels – web, mobile, conversational (chat) and voice recognition – as well as in-store, contact centre/back office and aggregators. Seventeen different brands run on the platform, which supports the complete lifecycle of a credit card from acquisition to servicing.

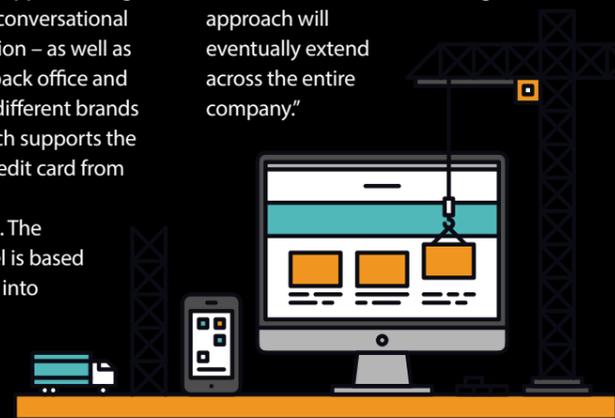
Security is paramount. The traditional security model is based on putting infrastructure into a controlled network environment and locking down access to this environment –

the NewDay platform is based on globally distributed platform services and needed a security model based on different principles.

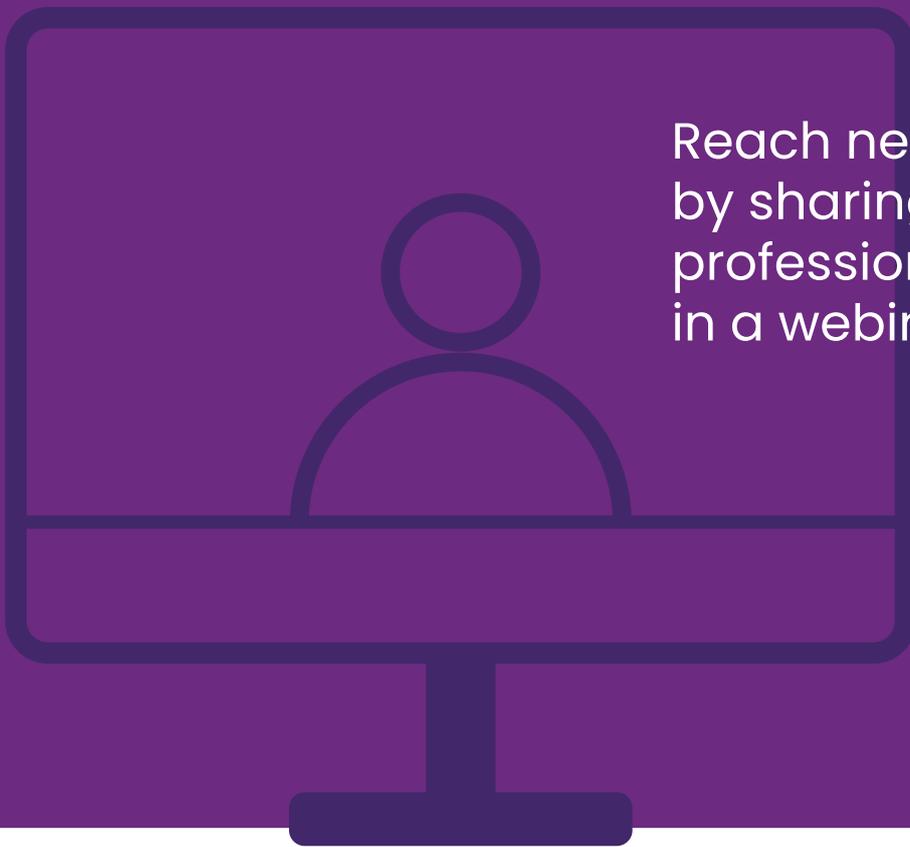
Being cloud-enabled has meant that the company is able to deliver agility and control in delivery execution; allowing it to measure, learn and adapt based on very granular data on delivery performance. The white-label approach bundles common functionality into a customisable user interface, which means adding partners or brands can be done quickly and adds little to the run cost of the platform since it is driven by usage rather than the number of brands or partners on it.

Customers have responded positively to the platform. NewDay's NetEasy Score – which measures how easy customers find it to interact with an organisation – has risen consistently since the first quarter of 2019 and has an average rating of 4.6 (out of 5) in the Apple Store. The number of complaints for every 1,000 active accounts fell from 1.25 in June 2017 to 0.76 in May 2019.

"Building this platform has enabled us to massively increase our competitiveness in a constantly changing market," says Kainz. "The next stage of our development will involve expanding the platform to other areas of the business, such as our back office functions. This insourcing approach will eventually extend across the entire company."



“ I never knew that! ”



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