TEMENOS
THE BANKING SOFTWARE COMPANY

Capgemini

Open for Business:

Banks ready to embrace open banking as they prepare for looming customer retention battle

The ninth-annual Temenos survey of challenges, priorities and trends in the financial services sector

Introduction

For the past nine years, Temenos has conducted a comprehensive banking survey, covering areas such as banks' corporate and IT priorities, their challenges, and their view of the competitive environment. Because the questions posed are largely consistent from one year to the next, our survey tracks how trends and attitudes have changed over time. Moreover, because the respondent sample is highly diverse, both in terms of types of banks and geographic location, the results give a broad view of banking sentiment.

This year's survey canvassed the opinions of 235 senior bankers (see breakdown in the appendix) who attended the Temenos Community Forum in Barcelona (TCF 2016) and the results are presented in association with Capgemini, a global leader in technology, consulting and outsourcing services.

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Executive Summary

As with our 2015 survey, this year's results included extensive year-on-year differences underlining the speed of change in the banking industry. Regulatory burdens seem, once again, to be gently diminishing, at least relative to the other challenges banks face. Instead, banks are preoccupied with customer retention in the face of a tougher, but fast-changing, competitive landscape.

Unlike last year, banks are now more concerned about threats from within the industry—that is, from other banks—than from non-banking entrants. In particular, they worry about the largest incumbent banks' continued ability to marshal significant resources and the threat from a new generation of neo-banks, which operate differentiated business models and are unencumbered by legacy systems. The potential threat from FinTech companies also is seen to have increased compared with 2015.

To counter these threats, banks continue to invest heavily in IT systems. They are investing in digital channels as well as in the modernization of the underlying systems that will enable them to capitalize fully on those investments.

The broader aim seems sound. Banks, we believe, increasingly realize they will need full end-to-end systems, as well as data-analytical capabilities, if they are to provide rich and instant fulfilment, serving up insights that help customers make smarter financial decisions. And, more and more, they realize they must embrace open banking (opening up their platforms to third-party providers) if they are to deliver on their role as a trusted virtual advisor and prevail in their battle to retain customer loyalty.

Open banking moving from a curiosity to reality

A major change in this year's survey is the banking industry's perception, understanding and willingness to embrace open banking. Compared to 2015, the industry today accepts open banking as more of an opportunity than a threat; and significantly fewer respondents are concerned by cost or technology constraints. In fact, the survey indicates that open banking is a priority and that banks are ready to invest in APIs to achieve it.

Retaining customer loyalty remains top concern

Retaining customer loyalty remained as the top concern for bankers in this year's survey. However, the number of respondents citing it as number one dropped relative to recent years and likely reflects a more proactive view from bankers as they realize that, for example, leveraging data to improve customer experience is actually one of the best ways to retain customer loyalty.

Managing and capitalizing on data become bigger priority

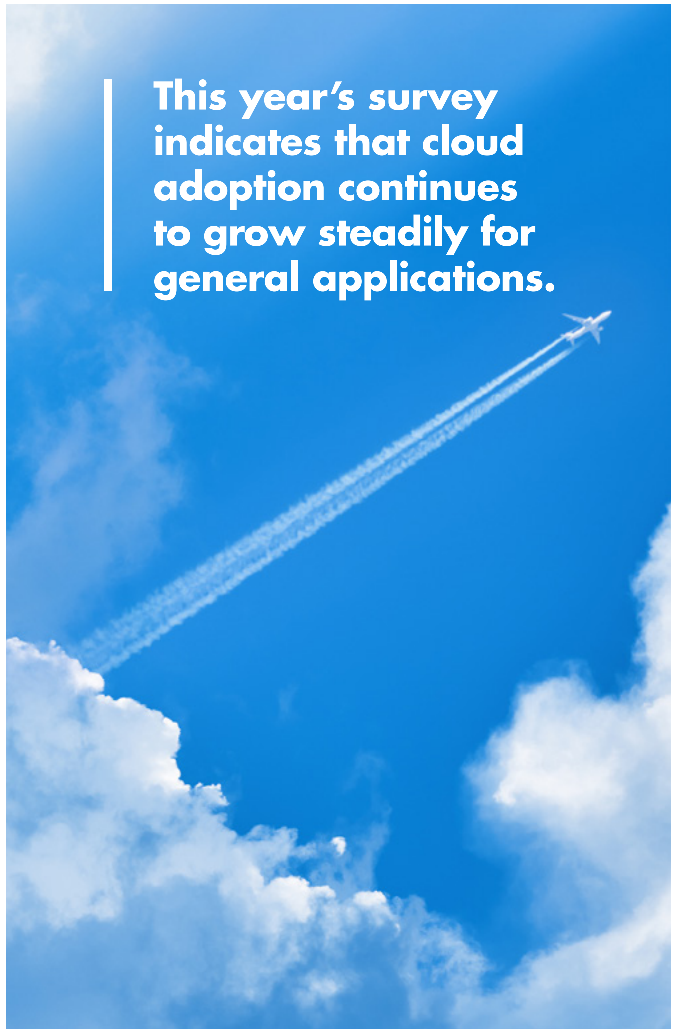
Managing data and using it effectively was the second-biggest concern for banks in this year's survey, up from fifth place in 2015. This reflects the realization by banks that they must capitalize on data, one of their biggest strategic assets, to combat increasing banking industry competition. While of strategic importance, the results also indicate that leveraging this data will be a challenge as banks face constraints including skills' shortages and legacy systems that store data within silos.

Digital channels, product innovation and IT modernization are top corporate priorities

The banking industry is responding to its challenges and competitive pressures through investment in digital channels (cited by 25% of respondents) and product innovation (cited by 22%). IT system modernization remains a priority as banks realize they will not be able to fully leverage digital channels, offer truly innovative products or take advantage of emerging technologies like Blockchain without modern, flexible, real-time end-to end systems.

Slow, but steady, Cloud adoption increases

Over the years our survey respondents have shown an increasing willingness to adopt the cloud, but largely for non-mission critical systems such as email, while adoption for strategically important systems such as core processing remained largely non-existent. This year's survey indicates that cloud adoption continues to grow steadily for general applications. What is more interesting is that the number of respondents running mission-critical applications such as core processing is growing quickly, although admittedly remains very low (3% of respondents in 2016 versus 1% in 2015). This is likely driven by a growing willingness from financial regulators to accept the cloud, a higher level of trust and belief related to cloud security, as well as increasing proof points globally of regulated institutions putting their systems in the cloud.



Regulatory burden is stabilizing

Although regional differences apply, regulatory burdens faced by our survey respondents seem to be stabilizing. Regulation was considered the industry's second biggest challenge in 2014 and 2013 and was considered the biggest challenge each year prior. However, in 2015 regulation management fell to the third biggest concern and remained at that level again this year. While there remains a significant burden in terms of implementing the raft of post-crisis regulations, the regulatory picture has become clearer and therefore, we believe, less concerning relative to other challenges.

Competitive pressures have rebalanced somewhat

In recent years, our survey increasingly pointed to the biggest competitive threat coming from outside the industry, from technology vendors such as Apple and Google as well as from FinTech start-ups. However, while the threat from FinTechs has grown year over year, the perceived threat from internet platform companies has fallen and the industry is once again more focused on the threat posed by large incumbent banks and new challenger banks. We believe this acknowledges that banking-based business models, owing to a number of sustainable strengths such as easy access to capital, can be successful in the digital age and those banking models are most effective when unencumbered by legacy systems. It also interesting to note that the industry seems less concerned by the threat of overseas banks entering their markets which indicates a (regulatory-induced) balkanization of banking services.

IT spending plans remain at all time high

IT budgets are forecasted to be up strongly again in 2017. The gap between the number of financial institutions predicting their IT budgets to increase in the coming year versus those expecting budgets to fall is at its highest ever level since we first conducted this survey in 2008. The areas with the highest levels of projected spend over the next 12 months are, in order, core banking systems, digital channels and analytics. These priorities point to the realization by banks that end-to-end transformation is needed to achieve both sustained cost reduction and improved customer experience.

Open Banking Moving From A Curiosity To A Reality

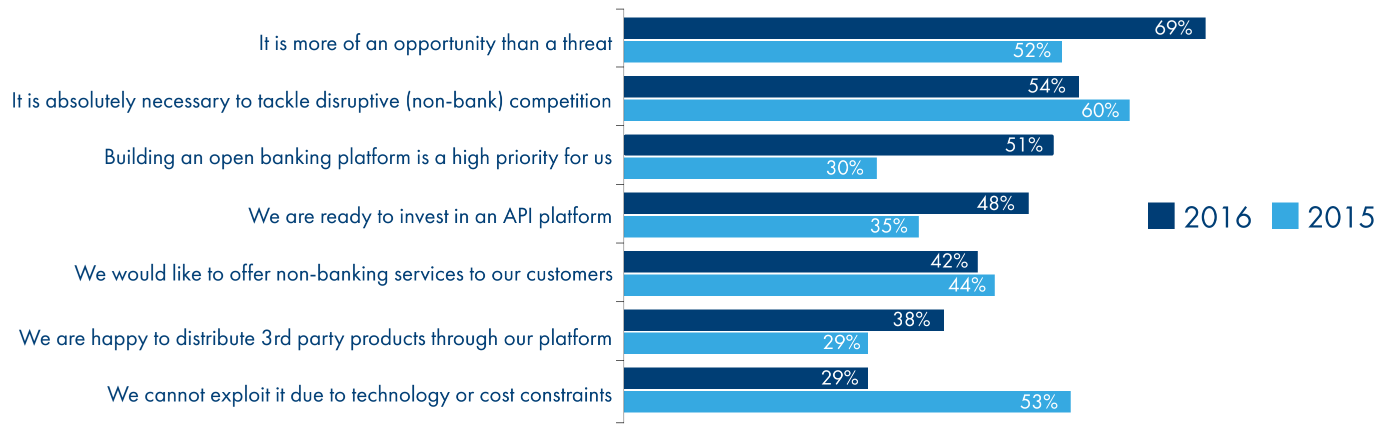
For the second consecutive year we asked survey respondents about open banking. We broadly define open banking as the exploitation of APIs (Application Programming Interfaces) to:
(1) make data and functionality available to any user-interface (UI), including third-party UIs; and
(2) combine resources from other providers, both banking and non-banking, to enrich a bank's existing offering.

We initiated this question in 2015 as we believe it is essential for banks to open up their platforms to third parties to become marketplaces for both banking and non-banking services. We believe banks must do this in order to hold on to the distribution of financial products—in the face of the still formidable threat posed by internet platforms such as Google and Amazon, whose use of data to aggregate third-party products is already extremely sophisticated—and thereby remain relevant and profitable in the digital age. This is why Temenos has opened its own MarketPlace[1].

The 2016 survey indicates a step change in the banking industry's perception, understanding and willingness to embrace open banking. This year, 69% of respondents see open banking as much more of an opportunity than a threat compared to a 50/50 split a year ago. Furthermore, only 29% of bankers in this year's survey suggested they felt constrained by technology or costs, compared with 53% a year ago.

Perhaps most encouraging, is that open banking is now viewed as a priority by 51% of respondents, (up from just 30% a year ago) and 48% of bankers indicated they are ready to invest in an API platform (up from 35% a year ago).

Agree or completely agree with the following statement about Open Banking, 2016



The increased willingness to embrace and prioritize open banking has likely been driven by a combination of regulatory and market pressures. The EU's Payment Services Directive 2 (PSD2) regulation includes an Access to Accounts (XS2A) provision that will require banks, when requested by customers, to provide third parties—via APIs—with access to customers' data. Along with such regulations, banks are reacting to market pressures and realize that, for example, partnering with the FinTech community is essential to remain relevant and to improve profitability[2].

In fact, the partnership model is already being embraced by FS firms and as we saw from the recent World FinTech Report 2017 by Capgemini and LinkedIn in collaboration with Efma, more than three-fourths (76.7%) of financial services executives agreed that FinTechs provide partnership opportunities and around 60% are already seeking partnerships with FinTechs[3].

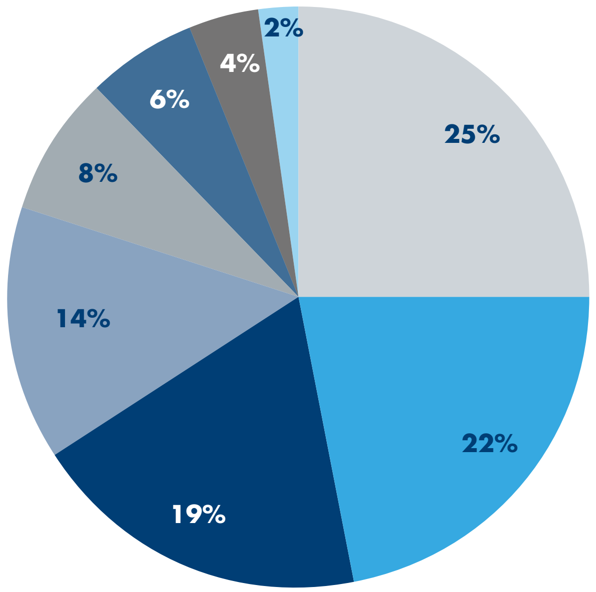
1 https://marketplace.temenos.com/home
2 See "4 banking business models for the digital age": https://www.temenos.com/en/blog/2016/october/4-banking-business-models-for-the-digital-age/
3 Capgemini, LinkedIn and Efma, World FinTech Report 2017, https://www.capgemini.com/the-world-fintech-report-2017

Digital Channels Top the List of Corporate Investment Priorities…

One quarter of the respondents to this year's survey cited digital channels as their top investment priority, with little variation by region or by banking segment (corporate banks being the only exception, where only 17% saw it as their top priority). Banking is quickly dematerializing and moving online – mobile phones are becoming both banks and wallets—and, against this backdrop, it is not really surprising that banks are investing heavily in digital channels (or that branch investments continue to get de-prioritized).

Top Corporate Investment Priorities 2016

- Digital channels – 25%
- Innovation – 22%
- IT Modernisation – 19%
- Risk management / Regulatory / Governance – 14%
- Attracting / Retaining new talent – 8%
- Branch network – 6%
- Promotions / Marketing – 4%
- Acquisitions – 2%



Product innovation, cited by 22% of respondents, continues to be a major priority for banks. This likely owes in part to the constraints posed by legacy systems on banks' ability to define and create new products based on insights into their customers' preferences. This is further supported by the World Retail Banking Report 2016 by Capgemini and EFMA, i.e. a low percentage of customers (15.9%) indicating that they are likely to purchase another product from their bank. We also believe this finding reflects the greater level of choice that consumers are now afforded by the burgeoning FinTech sector (see next section), which is forcing banks to innovate. To support this, we would highlight that far more retail banks (25%) and even private wealth institutions (22%) are investing heavily in product innovation compared with wholesale banks, where—up until now—there has been less FinTech investment.

…as Banks Tool Up for the Customer Retention Battle Ahead

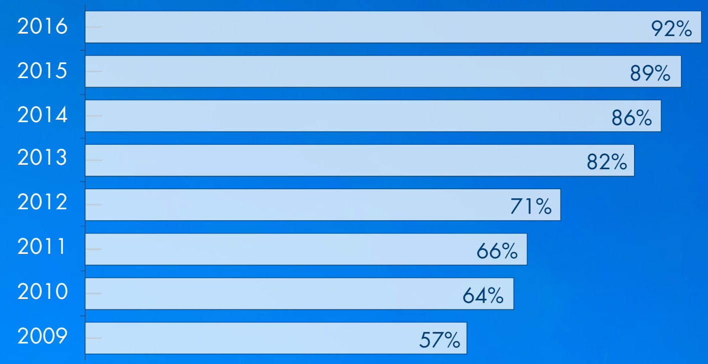
What is more interesting is that the investment in digital channels is being made alongside wholesale IT modernization. 19% of our respondents told us that IT modernization was their biggest priority, slightly down from 2015 levels, but dramatically higher than in 2014. This is encouraging since, in our view, investments in digital channels in the absence of more general IT renovation will soon hit limits in terms of effectiveness. Frankly, there is little point in having state-of-the-art digital channels if the data and content being served up is neither relevant nor timely and if the underlying fulfilment mechanisms are not instant and frictionless: user experience cannot be meaningfully enhanced under these conditions.

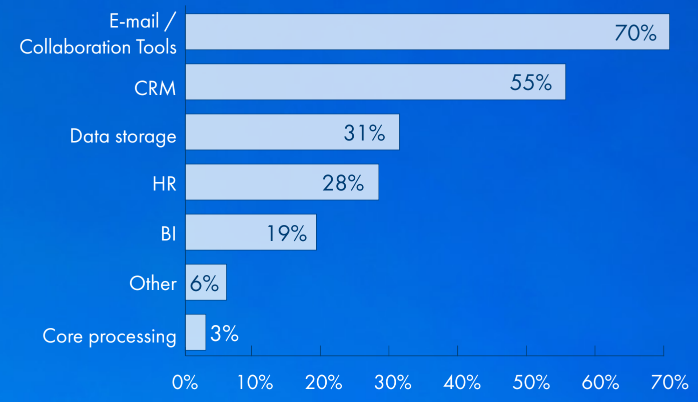
Mergers and acquisitions remain out of favor. Just 2% of our respondents said that M&A activity was a top priority reflecting the fact management remains focused on internal issues, especially defining the strategy and business model for the digital future. The slight exception was in private wealth where 5% of bankers cited M&A as a top priority and likely owes to a greater need in many mature markets to consolidate to raise margins in face of increasing costs and low AUM growth. Nonetheless, we would expect M&A interest to rise as some banks retrench to focus on key geographies/ segments while regulatory changes such as Basel III force greater consolidation to improve capital strength.

Cloud Adoption Continues to Rise as Perceived Risks Diminish

We have been tracking banks' attitudes towards cloud computing since 2009. During that time, we have recorded a massive change in both the level of cloud adoption as well as in banks' perceptions of the technology.

Today, the use of cloud services is widespread in banking, especially for certain application types such as email (which more than 70% of institutions run in the cloud) and CRM (55%). Core processing is still much lower, at 3% but we are now starting to see the needle move here too, both in the data (the reading in 2015 was just 1%) as well as in our own experiences[4].





Important differences remain in the level of cloud adoption depending on region and type of bank. For instance, the general level of cloud adoption among U.S. banks is almost 25% higher than in Europe, while the use of cloud services is over 40% higher in microfinance than in private banking, although we expect both these differences to narrow as general adoption increases over time.

A combination of structural drivers as well changing corporate mind-sets are driving higher cloud adoption.

4 https://www.temenos.com/en/blog/2016/may/the-clouds-are-lifting/

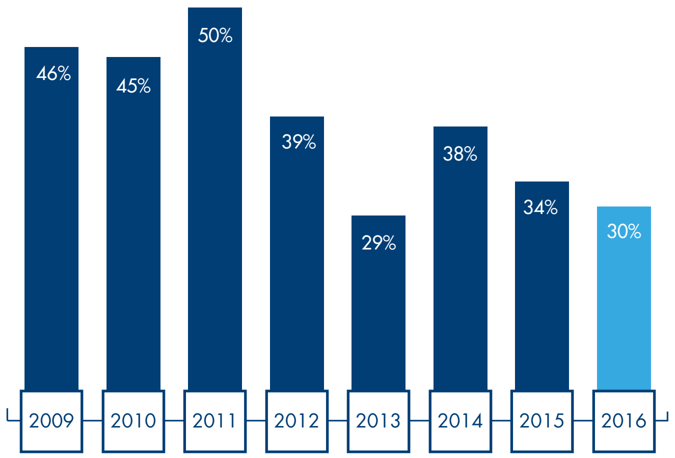
Structural drivers, not captured as part of the survey, center on reducing infrastructure costs (to boost margins and to offer the ability to shift budget from non-differentiating back-office functions to front-line innovation) and building capacity to manage processing power growth as banking digitizes (since the number of online transactions increases as well as the level of non-transactional activity, such as balance inquiries).

But the structural drivers are not new and what has been more important in recent years in driving higher cloud computing penetration has been a change in attitudes. As noted, concerns over the security and privacy of cloud services have consistently decreased over the years we have been running the survey (50% of executives saw security as a major barrier to adoption in 2011 compared with 30% today).

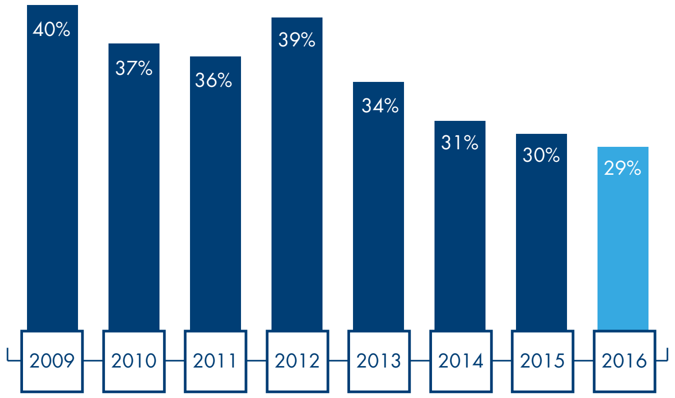
Similarly, as cloud computing players make important concessions to regulators and as regulators see the potentially positive impact of cloud computing in terms of fostering greater competition or boosting security, so, too, have the perceived regulatory hurdles to adoption fallen. In 2009, 40% of bankers saw regulators' concerns as the biggest obstacle to adoption compared to 29% today, although important regional variations remain such in the Middle East and Africa, where 36% of respondents believe that regulators are attempting to slow cloud adoption.

As regulatory and security concerns fade, corporate banking's internal challenges increasingly come to the fore, such as cultural issues (cited by 13% this year compared to 10% last year) and a perceived lack of expertise (cited by 15%). In light of the latter, it seems surprising again that so few bankers highlighted people skills as a major challenge to their business.

Respondents citing lack of data security and confidentiality as barrier to cloud adoption (%)



Respondents citing regulatory hurdles as barriers to cloud adoption (%)

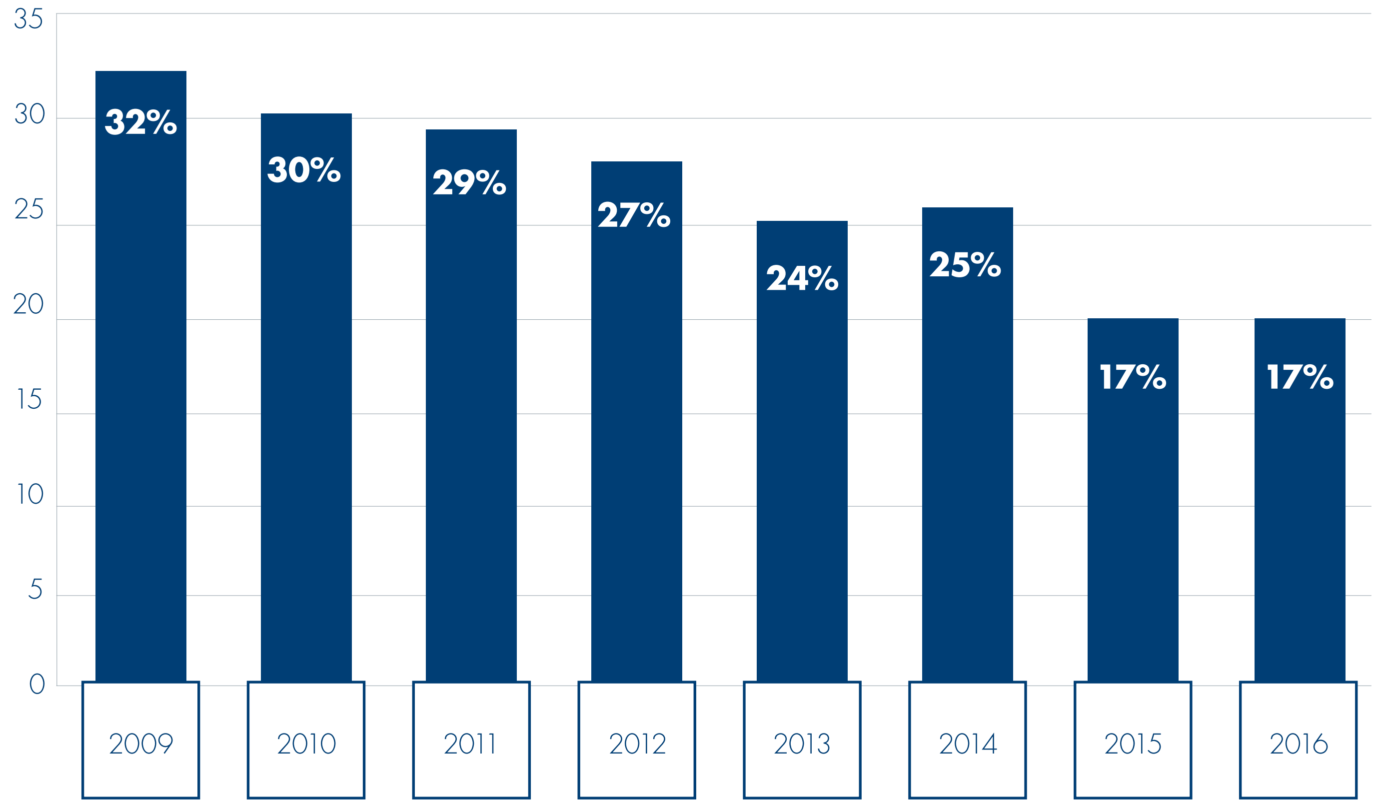


The Regulation Picture is Clearer

However, to put that number in context, 27% of respondents considered regulation to be their biggest challenge back in 2012 and over 30% back in 2009. This is likely due to the fact that the regulatory picture is now clearer—certainly compared with a few years ago—with banks having a better view of what the new rules require and with focus now turning to the (albeit time-consuming and expensive) task of implementing the rules.

Regulation is a perennial concern and this year was cited by **17%** of bankers as their biggest challenge.

Respondents citing managing the impact of tougher regulations as top corporate priority (%)

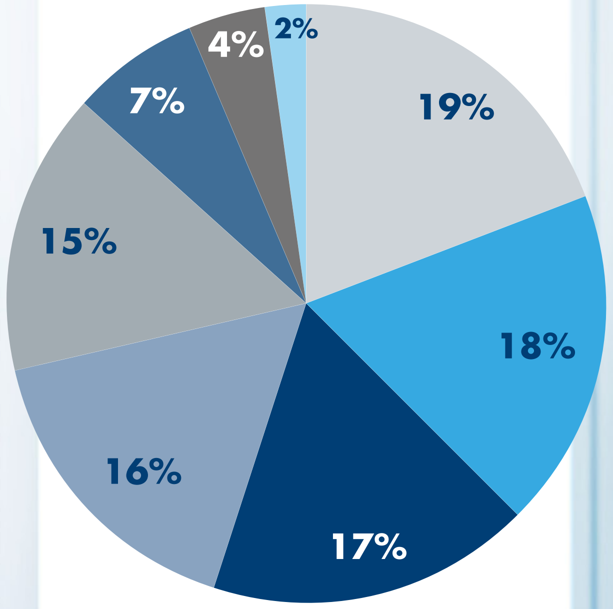


There were, nonetheless, some interesting variances between regions and types of banks. The challenge of dealing with regulation is felt most keenly in the United States (23% of respondents said it was their biggest challenge) but was much less of an issue in Asia (15%). In terms of segments, both asset managers and private wealth institutions said it was a big burden (both 26%), which was seen as much less of an issue by retail banks (12%). Only 3% of Microfinance institutions said managing new regulations was a big challenge.

As the regulatory burden stabilizes, bankers are generally becoming much more preoccupied with maintaining customer loyalty (19%), a growing competitive threat (16%) and, a corollary to both as well as tougher post-crisis regulation, how they maintain a healthy level of profitability (15%). Given these concerns, it makes even more sense that banks are investing in digital capabilities to service customers over their preferred channels, in product innovation to head off new competitors and in the automation to raise profitability.

Biggest corporate challenges cited by respondents (%)

- Satisfying more demanding customers and retaining their custom & loyalty – 19%
- Dealing with/managing data and using it effectively – 18%
- Managing the impact of tougher regulations – 17%
- Retaining market share in the face of increasingly fierce competition – 16%
- Maintaining profitability – 15%
- Achieving healthy / low risk growth – 7%
- Winning back trust – 4%
- IT Modernization – 2%



It is interesting that so many banks also highlight data (18%) as a major challenge since we believe that data is the final key ingredient to improving customer experience and competitiveness. It is our view that banks must capitalize on their large stores of customer data, together with their position of trust, to become digital advisors to customers[5] – analyzing customer data and serving up the insights for customers to make smarter financial decisions.

However, as the survey results show, this is not easy because it requires banks to bring together disparate data sets and to draw real-time, useful insights from them. Not only is data analysis key to banks' long-term success; but the matter is made urgent by regulations, such as PSD2[6], which from 2018 will force banks in Europe to share customer transactional data with third-party providers, which is why data is, potentially, of much bigger concern to EU banks (21%).

5 https://www.temenos.com/globalassets/abt/experience-driven-banking/temenos_experiencedriven-banking.pdf_web1.pdf

6 https://www.temenos.com/en/blog/2016/april/payment-services-directive-should-be-a-timely-spur/

The Competitive Landscape Continues to Evolve With Large Incumbent Banks Seen as Biggest Threat

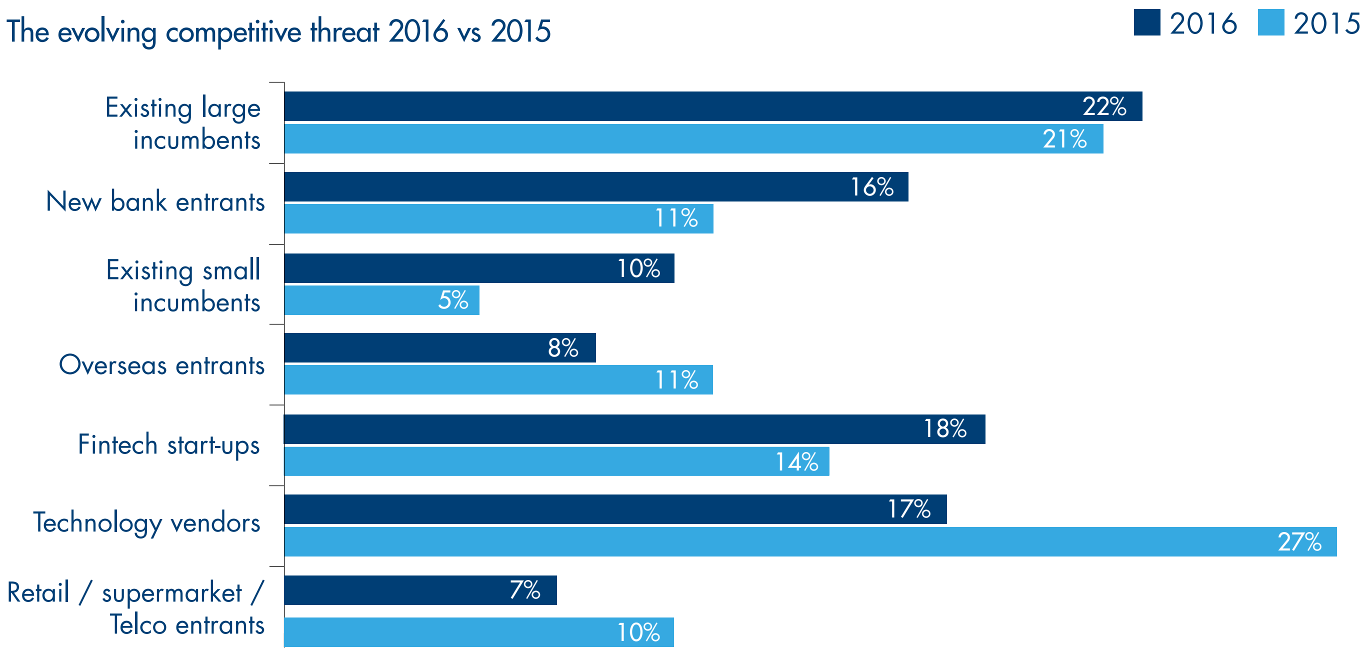
Competition is a topic that has seen some of the biggest and most interesting year-on-year movements.

In recent years, a clear consensus had emerged that the external threat (from non-banking players) was greater than the internal threat. In 2016, this was no longer the case.

While the threat from FinTech companies was generally considered to be higher (cited by 18% of respondents as their biggest threat this year compared with 14% in 2015), the threat from technology platforms such as Google and Amazon was perceived to have dropped sharply, from 27% in 2015 to 17% in 2016. We attribute this drop to the fact that tech companies have not stepped up their banking activities in the last year and the forays they have made so far (such as Android Pay and Apple Pay) have not enjoyed widespread success. Nonetheless, we still believe that technology companies pose a significant threat (see the section on open banking).

The other category of non-banking competition, general retailers, is seen as a small and diminishing threat: cited by 7% this year, down from a peak of 11% in 2013.

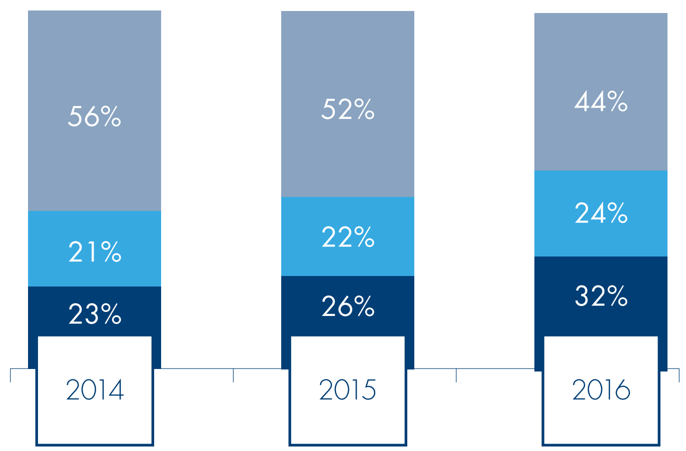
The evolving competitive threat 2016 vs 2015



In terms of where the banking sector competition is coming from, the incumbent banks—armed with big brands and big balance sheets—are still seen to be the biggest threat (cited by 22% this year compared with 21% in 2015). Conversely, overseas banks are seen to be less of a threat (cited by 8% vs. 11% last year) reflecting the prevailing mood of retrenchment and domestic focus among many bank executives as higher capital requirements bite.

- Non-traditional competitors
- New banks in the market
- Incumbent banks

The evolving competitive threat 2014-2016 - Internal vs External



Compared with 2015, many more banks are concerned about the threat arising from new bank entrants into the market, cited by 16% of respondents compared to 11% last year. This is particularly the case in Europe (18%) and the United States (17%). While the first wave of new banking entrants to come to market generally failed to make much of a dent in market share (with a few notable exceptions such as Metro Bank in the UK), there has been a new wave of "neo-banks" throughout the recent past. Many of these new banks (such Number26 in Germany and Starling Bank in the UK) promise better and cheaper banking services while bringing together an ecosystem of partners to give customers more choice about how they manage their financial affairs.

	Europe	MEA	APAC	Americas
Existing large incumbents	19%	24%	25%	18%
New bank entrants	18%	14%	15%	17%
Existing small incumbents	13%	9%	13%	5%
Overseas entrants	7%	10%	7%	9%
Fintech start-ups	22%	13%	18%	20%
Technology vendors	15%	13%	19%	23%
Retail / supermarket entrants	5%	8%	9%	7%

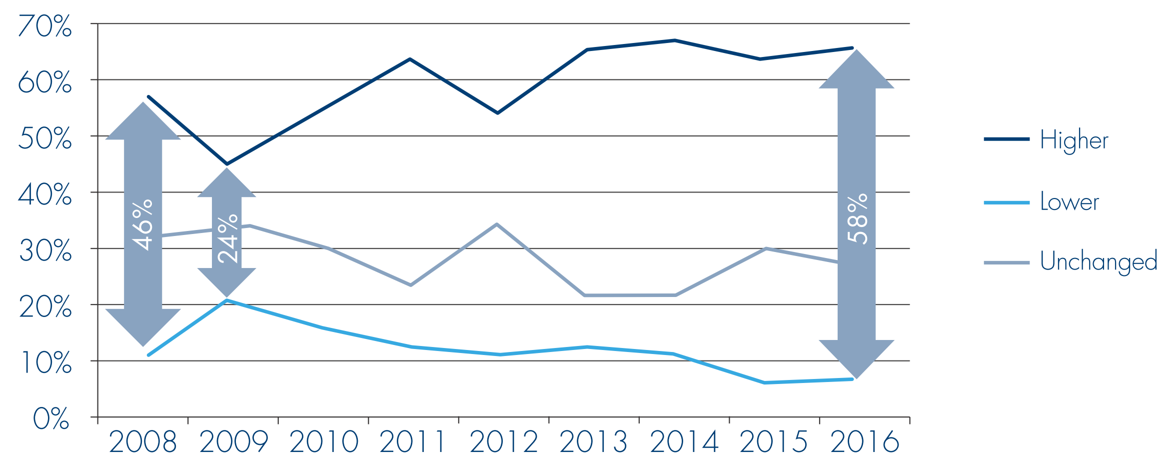
A view of competitive threat by banking vertical (%)

	Retail/ Credit Union	Corporate	Universal	Private/ Wealth	Microfinance	Asset Mgmt
Existing large incumbents	23%	18%	20%	22%	19%	16%
New bank entrants	16%	18%	17%	13%	19%	10%
Existing small incumbents	7%	10%	10%	15%	19%	6%
Overseas entrants	9%	13%	6%	8%	4%	13%
Fintech start-ups	19%	10%	18%	17%	15%	19%
Technology vendors	15%	13%	20%	18%	11%	16%
Retail/supermarket entrants	8%	4%	8%	4%	11%	5%

IT Spending Plans Remain at All Time High...

Every year we take a reading of IT spending plans for the coming year. This year, survey results remained bullish with 65% expecting an increase in their budget and only 7% expecting a budget reduction. The 58% difference between these figures is flat compared with 2015 and up versus 56% in 2014 and 53% in 2013 and, in fact, is the highest recording in the nine years we have conducted the survey.

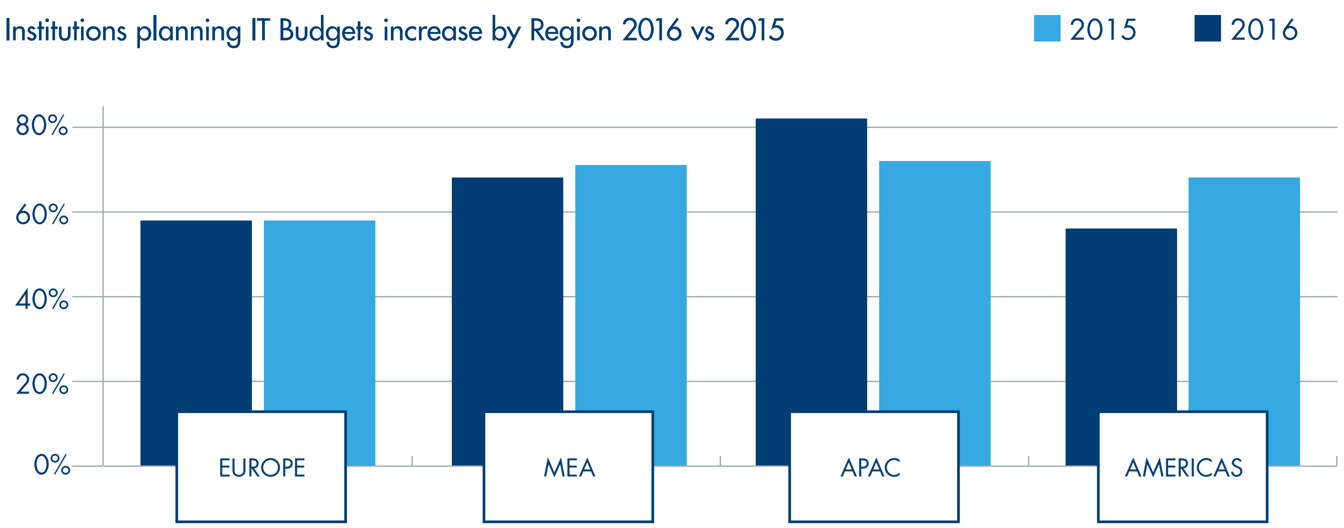
Financial institutions intending to increase versus decrease IT spending 2008 - 2016



Respondents were consistently positive across all regions and segments, showing banks' need to invest in IT to remain competitive, to sustainably lower costs and to meet regulatory demands. However, there were some noticeable variances by region with banks in Asia the most positive (albeit slightly less so than in 2015) with 72% expecting budgets to be higher and 68% of banks in the Americas expecting higher budgets. Banks in Europe remain noticeably more positive with 58% expecting budgets to be higher (compared with 44% in 2014), likely due to a combination of a more stable macroeconomic situation and an increased urgency to act as most European institutions are running legacy core platforms.

By segment, retail bankers are planning the biggest budget increases with 78% of respondents expecting IT spending to be higher next year, followed by private banks, 73% of which expect higher budgets next year. Corporate bankers are the most cautious with 59% expecting budgets to increase in the coming year (although this has increased markedly from 44% last year).

Institutions planning IT Budgets increase by Region 2016 vs 2015

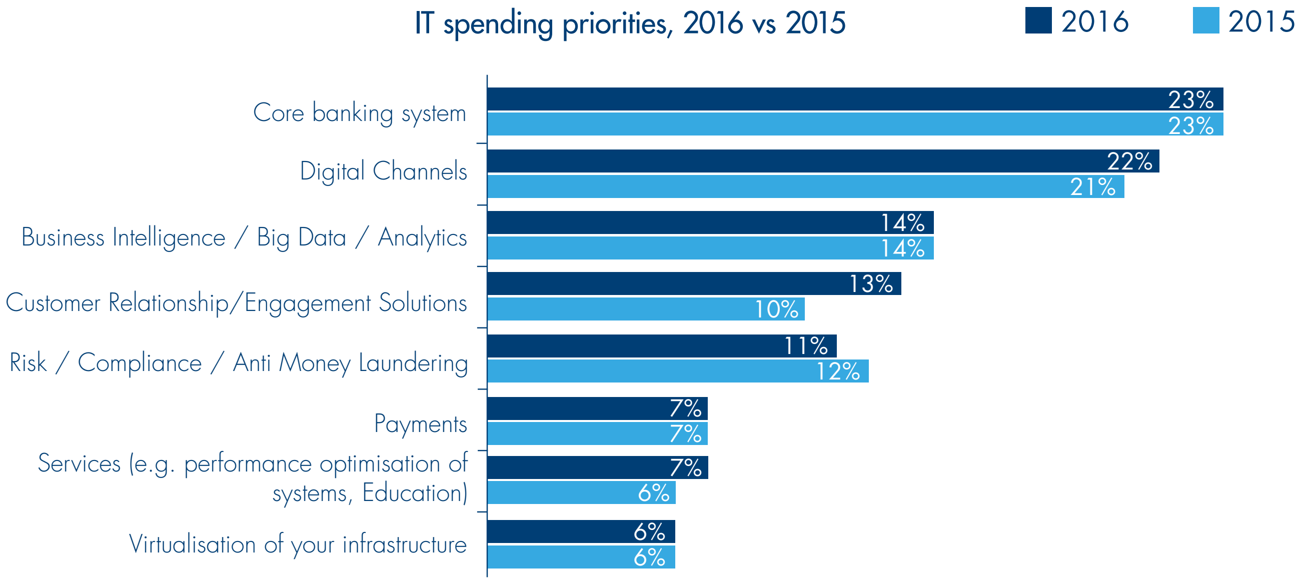


...With Core Banking, Digital Channels and Analytics the Focus Areas

Core banking has remained the number one IT investment priority for the third consecutive year (cited by 23% of survey respondents, the same as in 2015). This is not necessarily surprising as we surveyed mostly Temenos customers and prospects, most of whom have either recently undertaken or are in the process of making such an investment. However, we should also note that core banking typically encompasses nearly half of a bank's total IT investment and therefore makes it a primary area to focus on when looking for efficiencies. It is also worth mentioning that in order maximize the impact of investments in areas such digital channels, analytics and CRM, that a real-time, customer-centric core banking system is essential. For example, an institution could invest significantly in state of the art digital channels applications, but the user experience would be limited if it was supported by real-time customer information that is only possible with a modern core banking system.

Digital channels were the second-biggest priority within IT spending by banks in 2016

Consistent with 2015, digital channels were the second-biggest priority within IT spending by banks, cited by 22% of respondents in our survey this year. In our view, this is likely due to the fact that many banks have already invested in digital channels in recent years; and now they realize that to maximize the benefits of these investments they must also invest in a modern core banking system that offers real-time processing (as discussed above).



Investment in analytics was highlighted as the third-largest priority by our survey respondents, cited by 14%. Banks now acknowledge that to capitalize on their strengths and competitive advantages, they must use data to become more essential in their customers' lives. Banks can no longer rely solely on new products, an enriched online experience and improved customer service to combat the threat of increased competition and new market entrants (as discussed above).

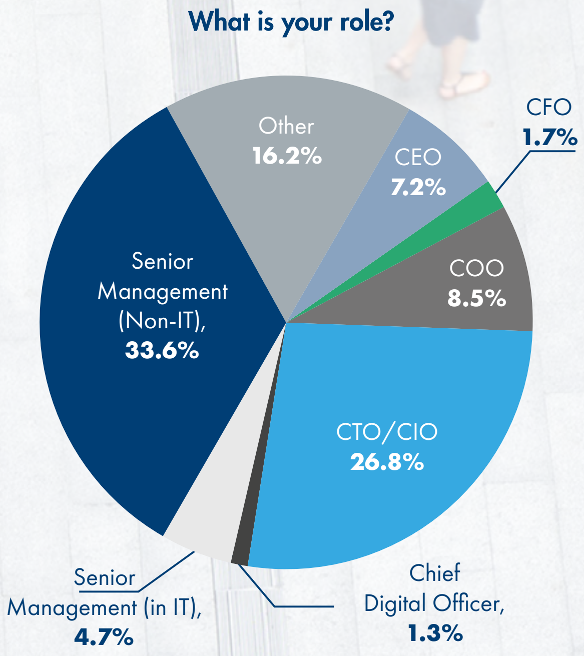
Practically speaking, this will require banks to have the ability to analyze data not only related to their finances, but also from non-banking sources such as social media and their location. Using this data, banks will need to offer insights to their customers into, for example how they can save money. It will also involve recommending products and services, both financial and non-financial, branded, white labeled and third-party, which add real value to customers' lives.

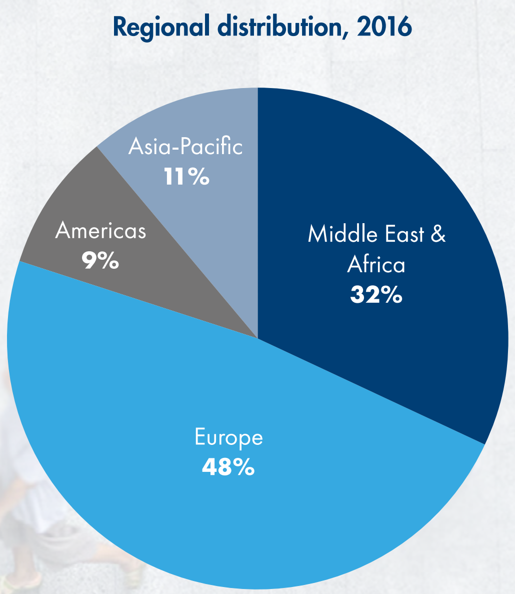
Conclusion

This, our ninth-annual banking survey, continued to chart rapid change. Digitization is opening the industry to new business models and to new types of competitors, making it harder for incumbent players to retain the loyalty of increasingly empowered banking consumers.

While banks saw less of a threat this year from internet platforms, such as Amazon and Google, they noted a big rise in the potential threat from neo-banks and also from FinTech companies. They said they believe that the largest banks, with big brands and big balance sheets, remain well placed for the future.

In response to digitization, banks have upped IT spend. They are investing in digital channels, in product innovation and in updating legacy systems. Apart from a desire to bring convenience and serve clients over their preferred channels, banks are realizing the importance of data to building customer intimacy: generating the insights that will allow customers to make smarter financial and commercial decisions. Banks are also beginning to get more adventurous with cloud deployments, making the first tentative steps to put core processing in the public cloud.





But our most interesting finding this year concerns open banking. To a much greater extent than in 2015, banks seem willing to open up their platforms to third parties. Maybe this is being prompted by legislation, such as PSD2, which will force banks to share customer data with potential competitors. Or maybe it reflects a pragmatic realization that in order to hold on to customers in the face of a proliferation of FinTech companies that provide cheaper alternative products and services, banks must cannibalize some of their revenue lines.

Either way, we see this as a major finding that presages a new phase in the development of the industry where FinTech companies and banks partner in a mutually beneficial way that also brings greater choice and better pricing to banking consumers across the world.

About Temenos

Temenos AG (SIX: TEMN), headquartered in Geneva, is the world's leader in banking software, partnering with banks and other financial institutions to transform their businesses and stay ahead of a changing marketplace. Over 3,000 firms across the globe, including 41 of the top 50 banks, rely on Temenos to process both the daily transactions and client interactions of more than 500 million banking customers. Temenos offers cloud-native, cloud-agnostic front office and core banking, payments, fund management and wealth management software products enabling banks to deliver consistent, frictionless customer journeys and gain operational excellence. Temenos customers are proven to be more profitable than their peers: over a seven-year period, they enjoyed on average a 31% higher return on assets, a 36% higher return on equity and an 8.6 percentage point lower cost/income ratio than banks running legacy applications.

For more information please visit www.temenos.com.

About Capgemini

With more than 180,000 people in over 40 countries, Capgemini is a global leader in consulting, technology and outsourcing services. The Group reported 2015 global revenues of EUR 11.9 billion. Together with its clients, Capgemini creates and delivers business, technology and digital solutions that fit their needs, enabling them to achieve innovation and competitiveness. A deeply multicultural organization, Capgemini has developed its own way of working, the Collaborative Business Experience™, and draws on Rightshore®, its worldwide delivery model. Learn more about us at www.capgemini.com.

Rightshore® is a trademark belonging to Capgemini Capgemini's Financial Services Strategic Business Unit helps banks, capital markets firms, and insurers meet today's industry disruptions with innovative business and IT solutions which create tangible value. A team of 45,000 financial services professionals around the world collaborate across geographies, domains, and technologies to deliver best-tailored solutions to its clients. Capgemini's Financial Services Unit brings award-winning industry expertise, leading market insights and over 25 years of global delivery excellence to client engagements.

Serving two-thirds of the world's largest financial services institutions, Capgemini's Financial Services Strategic Business Unit helps banks, capital markets firms, and insurers meet today's industry disruptions with innovative business and IT solutions which create tangible value. A team of 45,000 financial services professionals around the world collaborates across geographies, domains, and technologies to deliver the best tailored solutions to its clients. Capgemini's Financial Services Unit brings award-winning industry expertise, leading market insights and over 25 years of global delivery excellence to client engagements.

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