

Temenos Digital for Retail

Reimagine customer engagement by creating consistent, seamless and human experiences across channels.



Temenos Digital for Retail removes the complexity of day-to-day digital banking activities and puts people in control of their financial lives. The solution provides a complete digital platform for retail banks that spans the end-to-end customer lifecycle from onboarding and account opening to servicing these accounts.

The opportunity in Digital banking

Digital banking continues to grow as technology evolves and consumer preferences shift. Banks can consider leveraging digital banking to solve challenges such as engaging with customers in new innovative ways, reducing cost to serve, improving the customer experience or accelerating new business growth and retaining customers.

The size of the global digital banking market was estimated at over

\$9.4T

in 2023

and is expected to rise to over

\$13T

in 2032



Source: Global Market Insights

Retail Banks that run Temenos Digital have

57%

Lower customer
ONBOARDING TIME
on digital channels

29%

Higher
CUSTOMERS
FTE

57%

Higher
CROSS SELL
RATE

18%

Higher
FRONT OFFICE
STP RATE

Source: Temenos Value Benchmark

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The challenges

While digital banking offers numerous opportunities, banks also face several challenges in adapting to and implementing digital strategies. Some of the key challenges include:



Technology integration:

Integrating new digital technologies with existing legacy systems can be complex and challenging.



Regulatory compliance:

Banks must stay abreast of changes in regulations, adapt their processes accordingly, and invest in compliance management systems.



Cybersecurity risks:

Banks need robust cybersecurity measures to protect sensitive customer data and maintain the integrity of their digital systems.



Data privacy concerns:

Ensuring compliance with laws like GDPR and safeguarding customer information is crucial to maintaining trust.



Customer education:

Banks need to invest in customer education to promote the adoption of digital services and alleviate concerns about security and usability.

Temenos Digital for Retail helps solve these challenges with solutions that enable banks to create outstanding omnichannel customer experiences; get to market fast while managing app development cost and deliver open innovation through value-added services via fintech ecosystems.

How can Temenos Digital for Retail help?

Temenos Digital for Retail is powered by our industry leading product architecture which enables you to:

- Bring value to your customer's lives with personalized insights and offers based on spending habits across any channel through data analytics. Use AI models to identify patterns in the customer base to prevent customer attrition.
- Thrive in a world of open banking and FinTechs by easily integrating to third party systems or leverage pre-built integrations from the Temenos Exchange.
- Get to market fast with an extensive repository of ready to go features.



With Temenos, we can make enhancements to our mobile app that were much too complex with our older platform, ensuring that we continue to improve the user experience. The solutions enable us to develop and bring new services to market rapidly.

Lorenzo Villa,
Head of Touchpoints,
IT Department



With Temenos, we are better positioned to deliver the seamless omnichannel experience that younger generations expect.

Thach Nguyen Ngoc,
Director of Application
Operations Center

Sacombank

Features



Omnichannel banking: Enable mobile apps, web, wearable, conversational banking and branch experiences.



Money management: Make your banking app the point of focus for your customers' financial lives, with account aggregation, saving goals, transaction categorization with insights and budgeting.



Onboarding & origination: Temenos Digital for Retail gives your bank the agility to create dynamic products, support instant decisions and increase speed to market.



Scalable cloud native: The solution is highly scalable and is built using cloud-native and cloud-agnostic technology.



Real-time campaigns: Personalize the banking experience and dynamically identify opportunities for increased revenue and engaging experiences.



Core agnostic: The solution uses APIs to support multiple vendor cores, internally built systems, or Temenos Core Banking. Hosting can be based in the cloud or on-premise.

Benefits



Retain and build relationships with customers

Use data-driven capabilities to connect and build relationships with your customers, whether in app or via offline channels like email, SMS or push notifications.



Rapidly onboard new customers

Grow your customer footprint quickly and efficiently by providing a seamless omnichannel onboarding experience to your new Retail customers. Continuously improve application conversion rates by analysing abandonment trends.



Drive cross-selling and support product growth

Temenos Digital for Retail real-time campaigns use rich data to drive the right interactions, at the right time and offer personalized products achieving increased product cross-sell and engagement.



Seamless banking experience

Temenos Digital for Retail provides a complete solution covering customer onboarding, open and omnichannel banking, and enables seamless experiences for your customers.



Adapt to changing customer demands

Swiftly adapt to a changing world and evolving customer demands while managing IT costs and keeping your focus on what truly matters: your customers.

Temenos Digital for Retail is available as-a-service on the Temenos Banking Cloud. The Temenos Banking Cloud supports 700+ SaaS clients worldwide, who rely on certified and audited services of the highest regulatory, risk, data privacy, and security requirements. Our clients can consume end-to-end SaaS services, supported by continuous and automated updates that deliver new features and the latest Cloud-native technology.

To find out more about
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Contact Temenos

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