
Delen Private Bank (Antwerpen)

Bots for financial services

1st Project description v1.0

Nowadays the world is changing every minute. The digital revolution is growing faster than ever. These digital transformations affect several aspects such as information flow, communication flow and interaction with a customer. A few years ago a customer was used to going to stores and getting their supplies, but nowadays a customer wants its products and services delivered anywhere, anytime. The customer's mindset is changing and he is becoming more demanding every day. Instead of face-to-face interactions, customers are leaning more and more towards conversational User Interfaces. These User Interfaces are often used to interact with the client from a needs based perspective.

However, in this company there are a number of repetitive tasks that are currently executed by humans that could be managed by pre-defined algorithms operated by Bots. By solving these four use cases you can help improve accuracy, performance and customer experience within the company.

1) The internal self-helpdesk: automated Q&A

- "How do you modify access rights?"
- "Who do I need to contact for...?"
- "What is the actual car policy...?"
-

2) Events selection and registration via conversational User Interface

- "Are you available on [DateLong] for a golf tournament?"
- "Would you like to invite your partner or a friend to this event?"
- "Currently your Golf handicap is noted as 8; has your actual handicap changed?"
- "Will you join us for diner afterwards?"
-

3) Client Password retriever (incl. control questions)

- "Do you have your contract number with you?"
- "Could you indicate the first name of your relationship manager?"
- "Could you indicate the catchword you have installed for your "pet name"?"
- "What is the date of birth of your husband?"
- "Please be advised we have reset your password. You will be able to login again when you Enter your year of birth as new password."
-

4) Client/prospect meeting request

- "When do you intend to visit our branches? " [Next week] [two Weeks] [Next month]
- "Would you prefer early morning or an afternoon visit?"
- "Could you please select from your preferred subjects?" [Mention topics below]
-

Advanced AI could also help with onboarding and KYC, asking and interpreting questions/answers to generate a risk profile, to the point and timely communication, ...

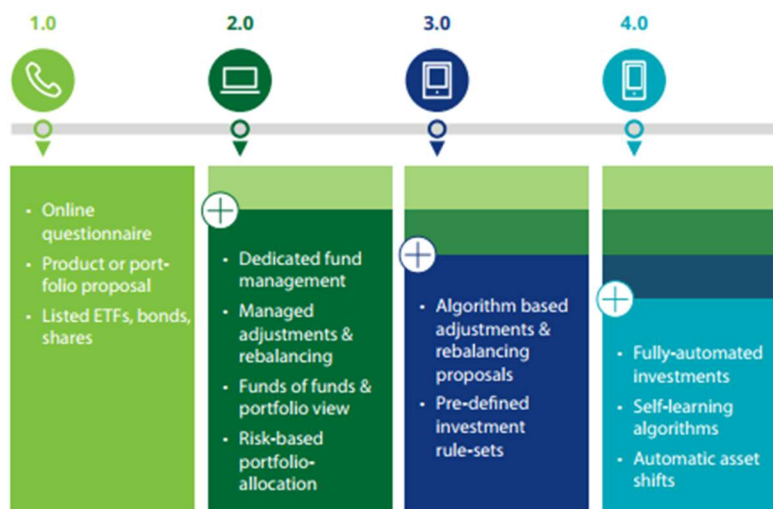
Robo Advisory for financial services

2nd Project description v1.0

Google search queries for “Robo-advisor” result in 549 000 results, but **what is a ROBO advisor?**

A Robo-Advisor literally replaces active asset management by automated asset management. In today’s news jet another acquisition of a Fintech Robo-Advisor (Gambit) by a major bank (BNP Paribas) was announced. Furthermore, ING has named Robo-Advisory in its top five priorities before 2020. Robo-Advisory tools are core for providers such as Betterment (the biggest in the world), Wealthfront and SigFig. In Belgium Binkbank, KeyPrivate and Swanest are most well-known.

Robo-Advisory evolution: Digital Wealth Management from 1.0 to 4.0



How should a Robo-Advisor work?

- 1) Potential investors define their risk appetite based on a list of straightforward questions and decide in which proposed strategy they want to jump.
- 2) Each strategy is a combination of several hundred decision logics that create a certain investment behavior. These decision logics are a chain of self-learning Artificial Intelligence (AI) investment algorithms.
- 3) Offering a strategy that matches with someone’s identity is key in gaining the client’s trust and furthermore makes sure that the bank manages the client’s funds appropriately.

Proposed use cases

- How do we automate their risk appetite based on the questionnaire?
- How do we define different investment algorithms?

- What different types of strategies do we propose?
- How do we check whether the client's risk appetite matches their strategy?
-

Quirks

- Which investments can it select?
 - a. Trackers, funds, direct lines?
- At the moment, mostly passive investing (so index investments), only the allocation is dynamic.
- Private banking – what about extra service, person of contact?
- What if the algorithm makes “wrong” decisions, who is explaining it to the client?

Interested? Contact us via gerrit.sarens@exellys.com