



Goodbody

Value Consulting
Backbase Report

July 2022





Overview & Context

Value Consulting Engagement

Methodology

Our **Methodology** - Proven Path to Success

The journey -

A 3 step process

Deconstruct

Business goal identification | Challenge Assumptions & Reframe the business challenge | Identify unmet user needs, blind spots and digital gaps

Re-imagine

Reimagine everything (channel, process, operations, ecosystem) with the Backbase digital platform | Reimagine operating model with new ways of working to enable the value of the platform

Visualize success

Business case formulation and prioritisation | 365 day strategic roadmap with Backbase on how to achieve success | MVP and MMP Definition

Our Resources: Accelerators for the Success



Data Files from Goodbody

Goodbody has shared marketing data, usage analytics, CX, account opening stats, data dumps and process flows for Backbase to analyse. External research and sources were used to establish baseline benchmarks

Group Workshops & Interviews

Backbase conducted 17 different workshops with different Goodbody teams to understand front to back service design and client interaction



Live Demos

Goodbody provided demos of their current digital platforms on for current capability analysis

Data Templates

Based on the workshops, Backbase asked for custom data templates specific to Goodbody which was filled in by Goodbody.





Customer Acquisition: Growth Objectives & Challenges

Digital & process maturity

Your Growth Ambitions

50%

Wealth Segment - 50% increase
in revenue, 3x increase in
profitability and 2x fee base



40%

Market share increase in
Connect segment from 6% to
40% from 2022 to 2025



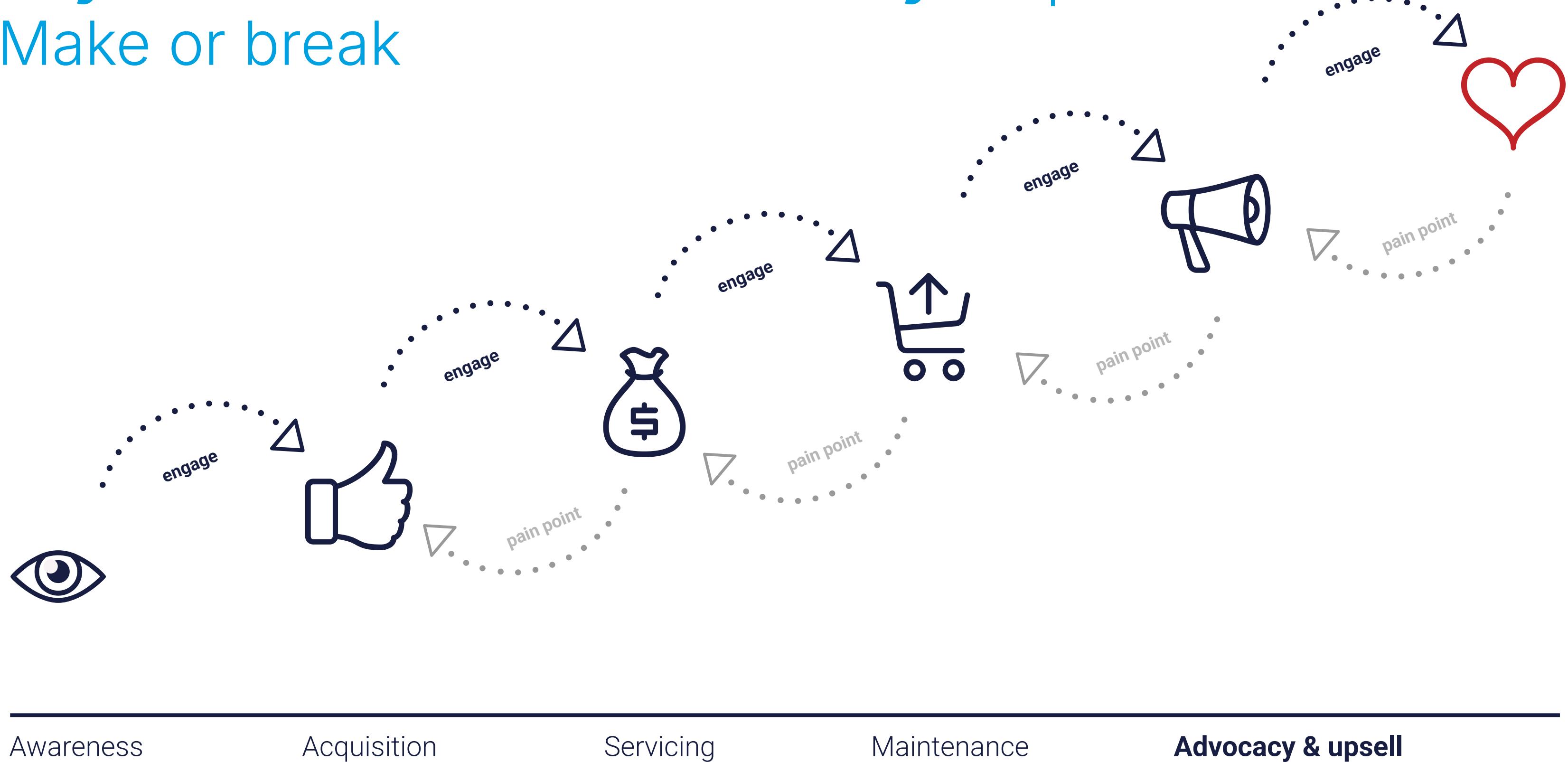
2x

Customer growth in Connect
segment over next 2 years

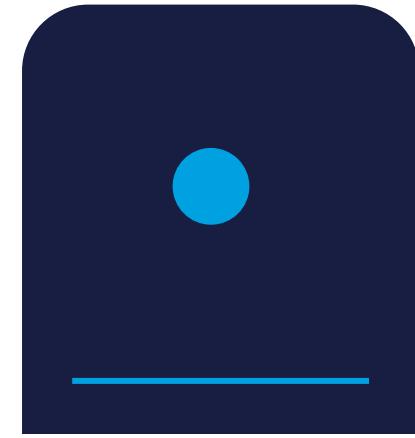


Key moments in the client lifecycle |

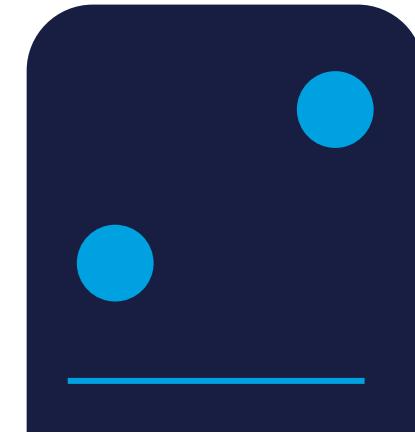
Make or break



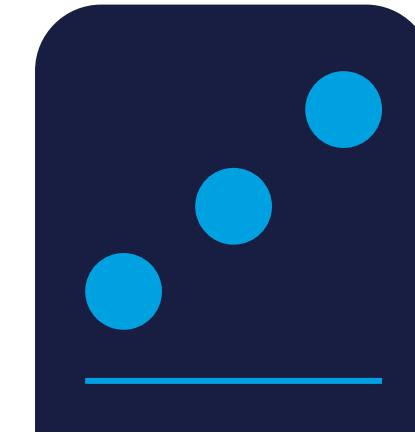
Trigger the Digital Market share Domino™



Improve productivity/employee
& client experience



Increase assets under
management



Increase # of customers &
revenue / customer



Human-Centric Approach

At Backbase, we have learnt that every great financial services experience starts with humans. We are constantly validating and testing our products with real people.

We also understand **every financial institution's client are unique**. Our dedicated UX research team can help you finetune your experiences to meet the precise needs of your clients.

In formulating the strategy output, three personas were considered through Backbase research and also using research from databases such as GlobalData. These personas help guide our CX decisions to demonstrate how the platform can **support their interactions across multiple channels**.

Backbase Prototype Personas



Mark Connor
Mass affluent customer
(Connect segment)

Mike O' Reilly
High net worth individual
(Personal/Wealth segment)

Target Client



Mark Connor

🎁 38 years old

🏡 Ireland

💵 Director, Energy & Utilities

Tech Savvy: High

Keywords: Carefree, luxury, social, automation, time saving, optimistic

Life Goals	Pains	Expectation from wealth managers	Gains
<p>Life goals ranked as per importance</p> <ul style="list-style-type: none">- Ensure I am financially secure during my retirement- Building up savings/investments for myself and my children- Saving for something large I want (purchase)	<ul style="list-style-type: none">- I don't understand investment products well and need guidance- Don't have time to meet with a wealth manager to understand the types of products that are suitable for me- Finds investment fees high.- Resolve minor account issues without calling anyone	<ul style="list-style-type: none">- Instant account opening- Easier digital platform navigation- Simpler access to my accounts digitally- Use digital and human channels seamlessly- Greater range of products/features digitally.	<p>Divide his money to match his plans.</p> <p>Single overview of where he spends his money.</p> <p>Quick access to investments through a mobile app.</p>

Target Customer



Tech Savvy: High

Keywords: Carefree, luxury, social, automation, time saving, optimistic

Mike O'Reilly

Gift 42 years old

House Ireland

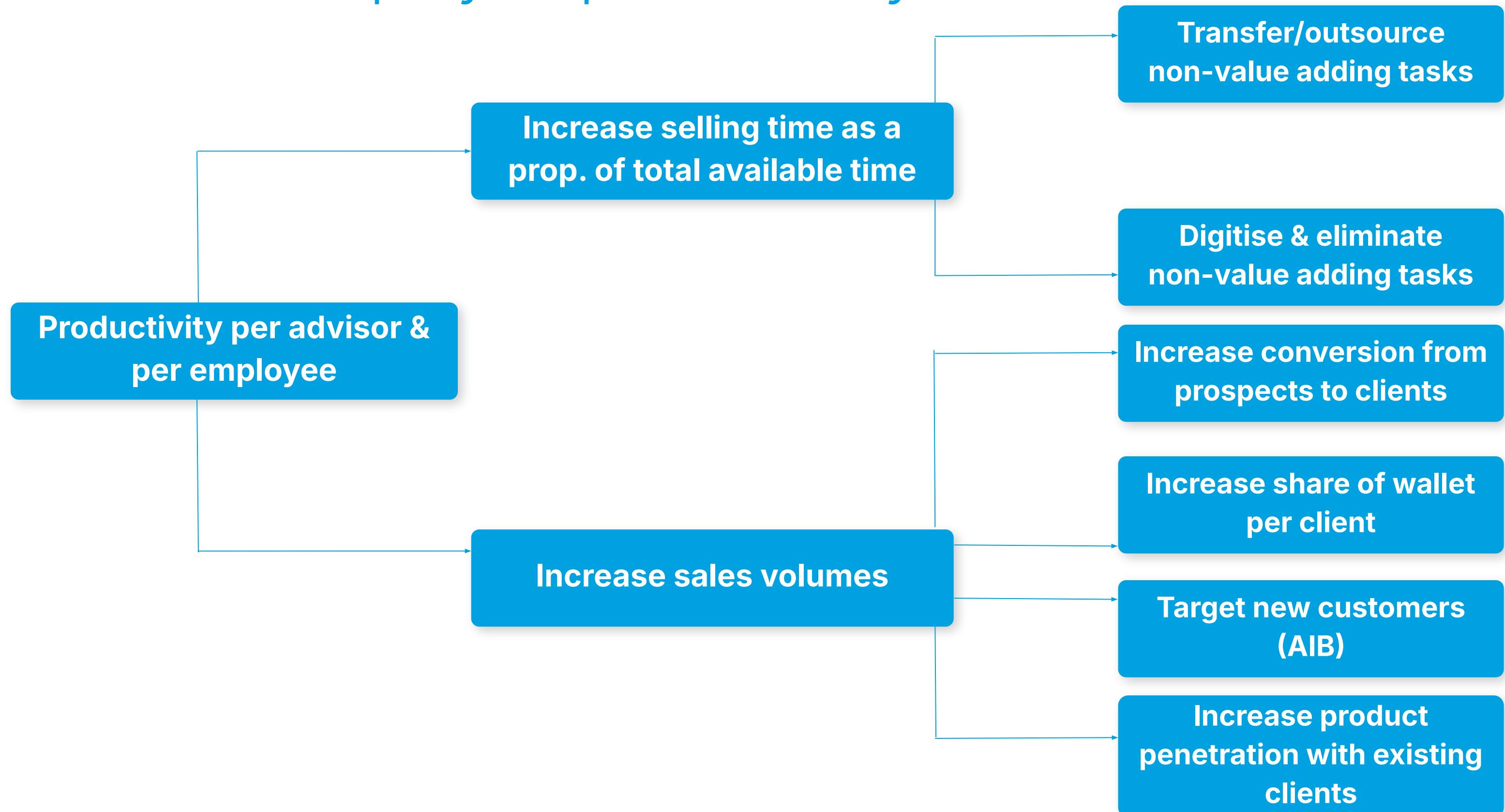
Entrepreneur & inherited
family business

Life Goals	Pains	Expectation from wealth managers	Gains
<p>Life goals ranked as per importance</p> <ul style="list-style-type: none">- Ensure I am financially secure during my retirement- Building up savings/investments for myself and my children- Leave a wealth behind for my family- Spend more family time	<ul style="list-style-type: none">- Don't understand investment products well and need guidance- Don't have time to visit in person and understand the suitable products.- Resolve minor account issues without calling anyone	<ul style="list-style-type: none">- Fully digital account opening- Easier digital platform navigation- Simpler access to my account digitally and portfolio including family finances digitally.- Use digital and human channels seamlessly.- Greater range of products/features digitally.	<p>Divide his money to match his plans.</p> <p>Single overview of where he spends his money.</p> <p>Quick access to investments on mobile.</p> <p>Easily find documentation when needed.</p>

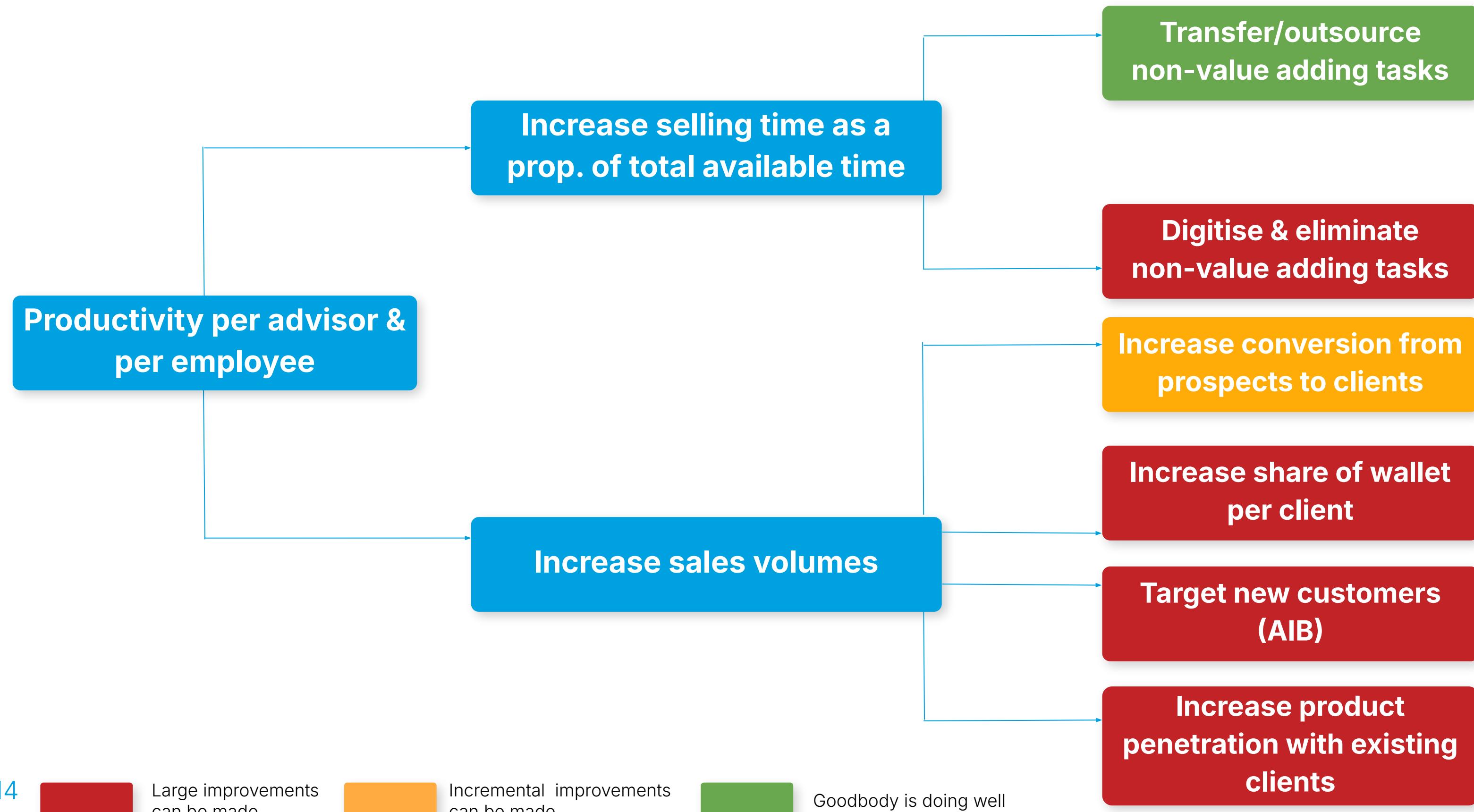
Client Onboarding & Product Origination

Account opening Digital, paperless & relationship-manager led

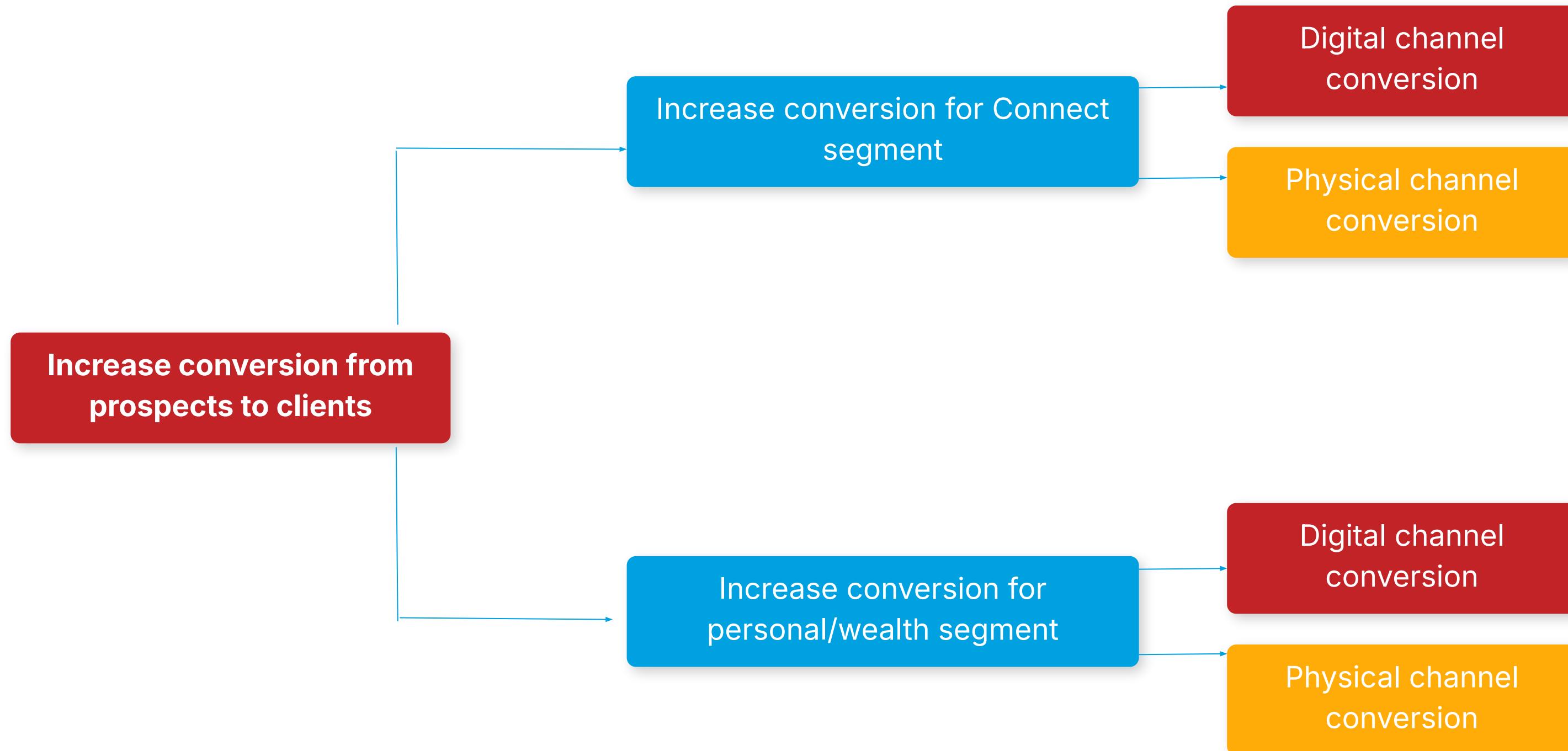
To achieve the objectives it is necessary to increase advisor & employee productivity.



Productivity value levers | Goodbody Assessment



Increasing Conversion from Prospects to Clients

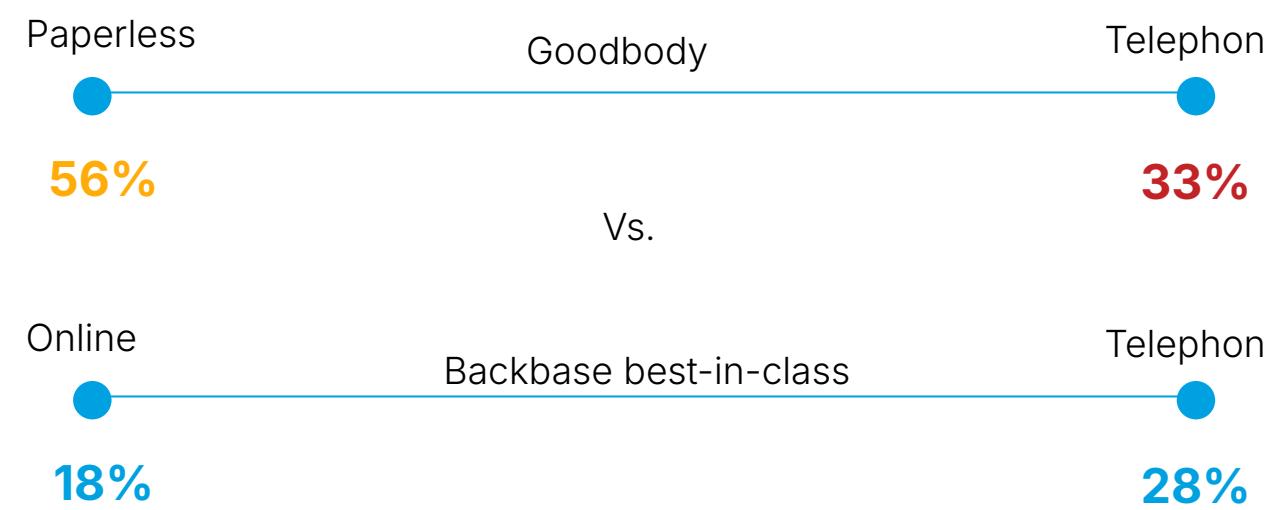


Personal/Wealth segment

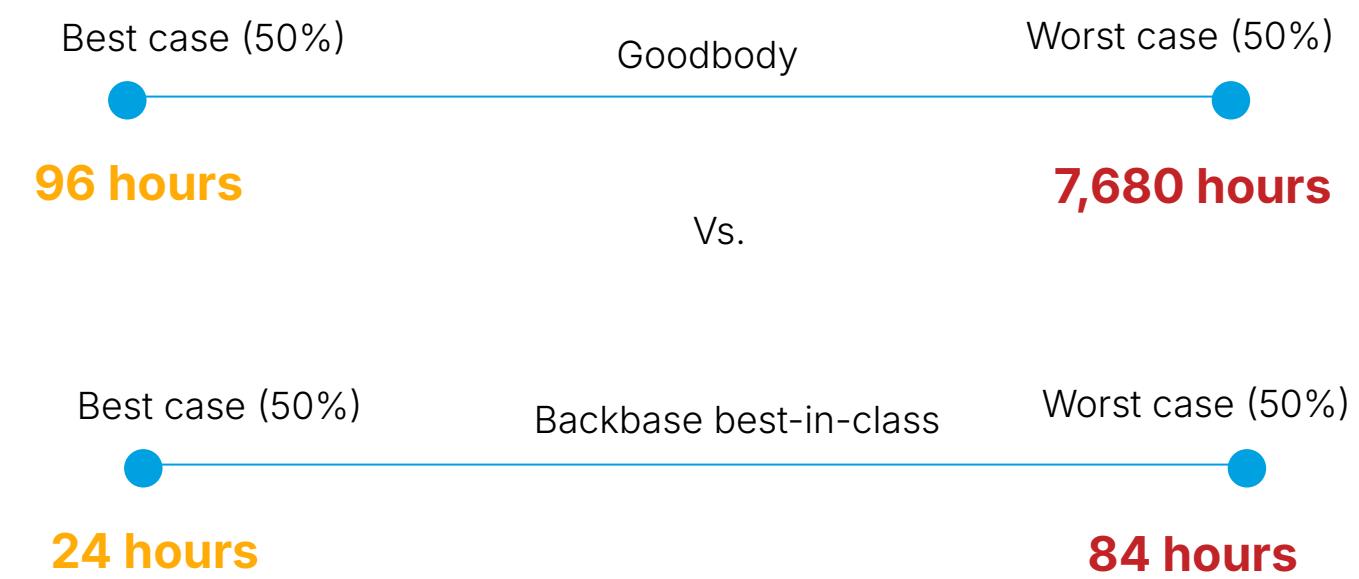
Digital and Process Maturity Analysis of client onboarding

Digital conversion & Journey Design - Personal / Wealth segment

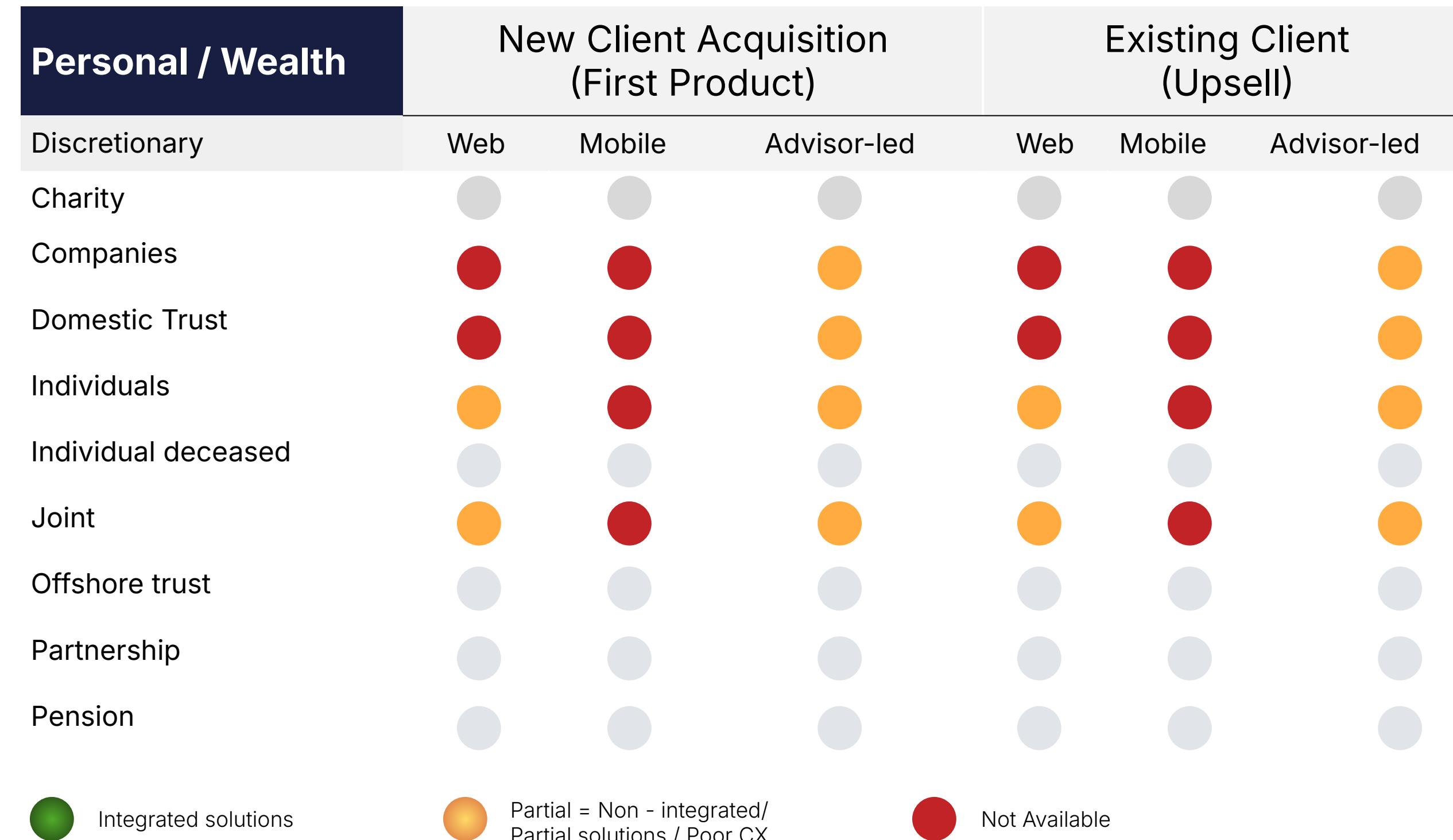
Personal/Wealth Leakage



Personal/Wealth Journey Metrics



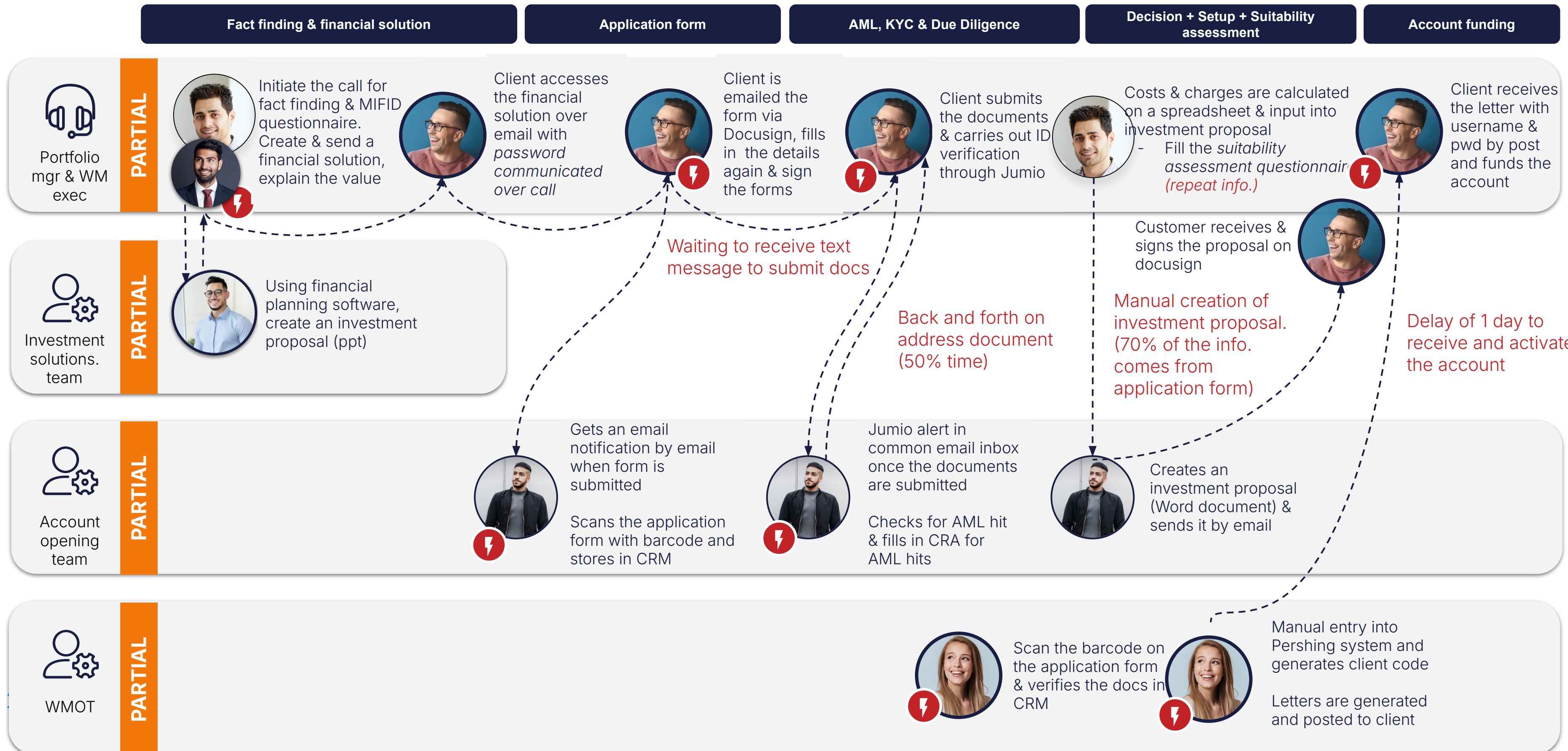
Personal / Wealth Segment | Digital Onboarding Capability



Personal/Wealth Segment | Digital Capability Map (Onboarding)

Personal / Wealth	New Customer Acquisition (First Product)			Existing Customer (Upsell)				
	Web	Mobile	Advisor	Web	Mobile	Advisor		
Advisory managed/non-mg								
Pension	●	●	●	●	●	●		
Individual	●	●	●	●	●	●		
Joint	●	●	●	●	●	●		
Companies	●	●	●	●	●	●		
Deceased Estate	○	●	○	○	●	○		
Partnership	○	●	○	○	●	○		
Domestic Trust	○	●	○	○	●	○		
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Self-Service			Advisor-Assisted			Self-Service		
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Onboarding Journey for Personal/Wealth Segment



Journey metrics - a snapshot

Journey / Process Efficiency

0.5%

Goodbody

Vs.

28%

Backbase best in class

Journey/Process Explorer

Fact finding & ff

3 days

Application

21 days

AML, KYC & DD

3.5 days

Decision +
setup + suitab.

2.5 days + 1 day post

Funding



Pain Points Analysed for Personal/Wealth onboarding

Customer Experience Friction

No Digital offering : The current paperless journey is not an end to end digital journey and is not possible to onboard on web and mobile. Most of the communication is on emails. Leading banks like Credit Suisse are automating the investment proposal and have upgraded the experience on viewing the proposal online with intuitive graphs for return on investment.

Documents receipt : In the current situation, customer fills in the form and docusigns it over email and that is one of the major time consuming. Data shows it takes 21 days for the client to submit documents, possibility of this being that the customer forgets the email and since there is no reminder notification capability. Also, there is no single platform to submit documents and know the status of the appln. This is the major source of 28% client leakage as per data.

OTP & break in the journey : In the current situation customer has to wait to receive an OTP to continue with identity verification, AML.

Non Integrated Digital Sign Up: After onboarding customer has to wait 1-2 days for the letter to arrive which is a requirement of digital signup. Discontinuity leads to customer leaking out of digital and hence ultimately impacting over-all digital engagement of Goodbody

Operational Inefficiencies

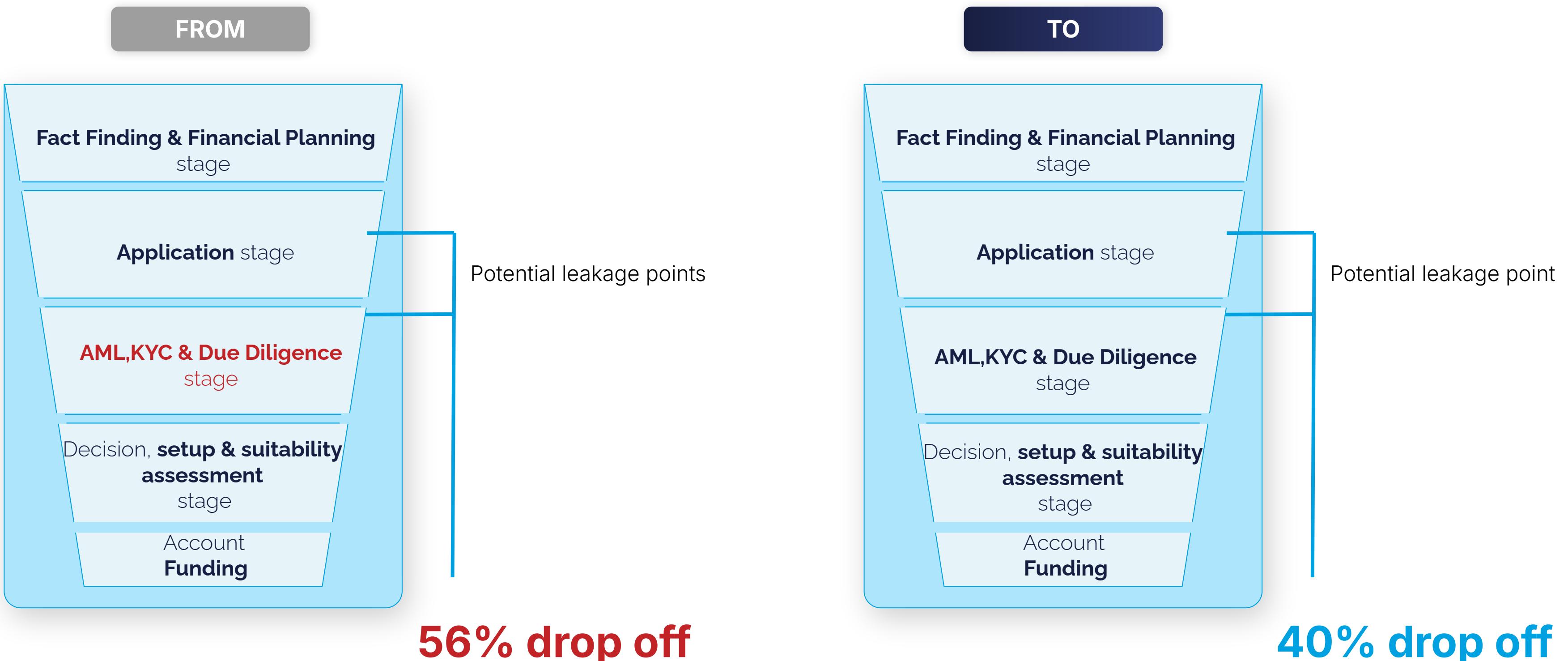
High Cost of Sales : 20% of the advisor time is spent in preparing investment proposal, asking the customer to submit the correct documents , follow up on OTP's & filling the suitability assessment questionnaire which could be avoided.

Rework and 4- eye checks :

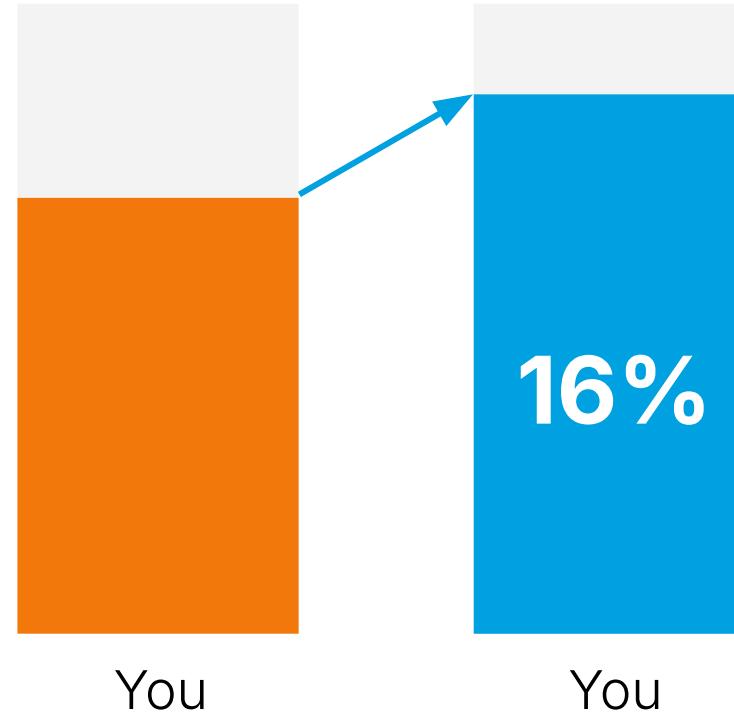
- AOT today also prints, scans the application form and uses barcode for better traceability which is an inefficient process.
- AOT needs to move the CRM status manually and monitors the case on mail boxes which are not the best forms of audits.
- AOT rework is needed because of the address proof document submission.
- IT team has to manually setup a link for Jumio and AML doc upload.
- For customers with AML hit, a CRA has to be manually filled and submitted which can also be digitised as most of the information on CRA is already captured in forms.
- WMOT reviews the validity of documents again after AOT has checked it once and then manually enters everything into the Pershing system, which should be completely straight through.
- The letter dispatch process also creates inefficiencies leading to further delay for the customer to start using the account.



Journey revenue leakage (Personal & Wealth) - funnel improvement potential



Journey revenue leakage (Personal & wealth) - What it means?



+59 customers / year



+Euro 273k / year

(16% of 365 applications a year who did not complete the application - taken from AO stats personal / wealth)

= Personal segment (365 * 19% * Euro 1702) +
Wealth segment (365*81%*Euro 5388)

Revenue **Growth**

Journey cost drivers - time spent per role which can be avoided & paper based sub process (email and paperless process)

Sub process	Role	Avoidable time per task per application	Total avoidable time = # of applications per year * Avoidable time per task	Paperless/ paper based
Fact finding & financial solution	WM executive / Portfolio manager	40 mins	$448*40 = 17920$ mins or 298 hours.	Paper based
Application	WM executive / Portfolio manager	20 mins	$448*20 = 8960$ mins or 149 hours	Paper based
AML, KYC & Due Diligence	Account opening team member	25 mins	$448 * 25 = 11200$ mins or 187 hours.	Paper less
AML, KYC & Due Diligence	Wealth Management Operations team	10 mins	$448*10 = 4480$ mins or 75 hours	Paper less
Account setup	Wealth Management Operations team	5 mins	$448*5 = 4065$ mins or 37 hours	Paper less
Account funding (letter printing)	IT ops	15 mins	$448*15 = 6720$ mins or 112 hours	Paper based
Account funding (letter postage)	Dispatch	15 mins	$448*15 = 6720$ mins or 112 hours	Paper based

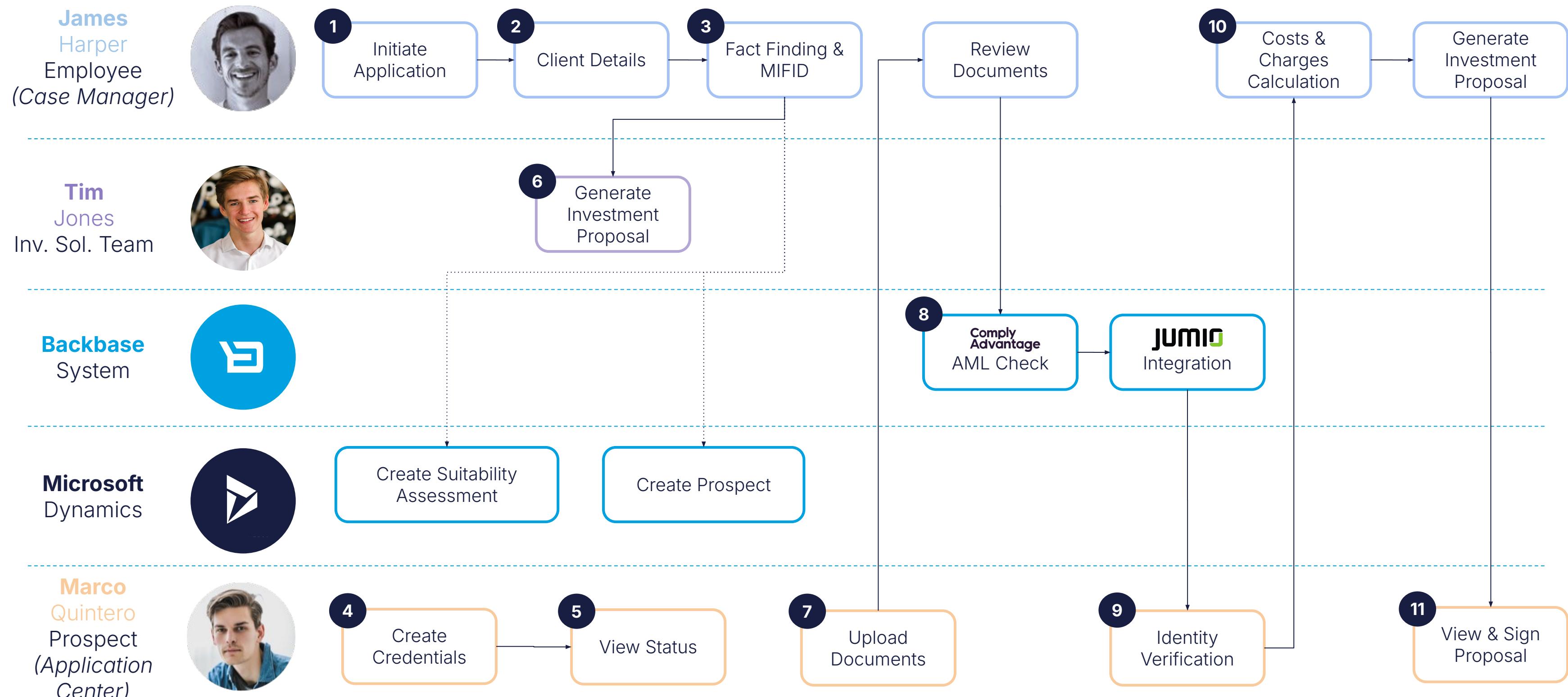




To Be Onboarding Process

Backbase Proposal

To - be onboarding Process | P/W segment (Backbase)



1. Initiate Application

The application can directly be created by the employee. This will make sure it is an assisted onboarding process where the client can complement specific journeys.

After initiation all data will be stored in a case and can be viewed in the case manager.

The screenshot shows the Case Manager interface. At the top, there are navigation tabs: My dashboard, Customer Support, Case Manager (selected), and Bank Admin. A user profile for James Harper (Case Manager) is at the top right. A red box highlights the '+ Start new case' button in the top right corner of the main content area. The main content area has a title 'Onboarding Personal/Wealth'. Below it is a search bar and a 'Show' dropdown set to 'All cases'. A blue box highlights the 'Search' button. To the left, there's a sidebar with links: Dashboard, Onboarding Personal (highlighted in blue), Insight Dashboard, and Process Definitions. The main dashboard area has a title 'Dashboard' and a large value 'Total Client Net Value 89.234.278,09 EUR'. It features four cards: 'My Dashboard' (with '+ Add New Client' highlighted in a red box), 'Allocations' (showing 84 Active Clients, 108 Approved Products, 37 Bespoke Products, and 4 Deviated Clients), 'Tasks' (listing tasks like 'Approve Allocation Anna Robson'), and 'Team metrics' (listing presence, leadership, and hourly commitment). Below these is a section titled 'High Net Worth Clients' with three clients listed: Anna Robson, Joseph Wilson, and Gabriel Mason. Each client card shows their name, number of portfolios, risk level, YTD performance, and a 'View Details' button. An orange line with arrows points from the text 'Directly add new clients as a relationship manager' to the '+ Add New Client' button in the sidebar, and another arrow points from the text 'After initiation all data will be stored in a case and can be viewed in the case manager.' to the 'Search' button in the main search bar.



2. Client Details

After the initiation all the relevant client details are captured.

This journey can be configured by Goodbody and will contain all required information to continue to the next step.

Example Client Details screen

The screenshot shows the 'Client Details' screen of the 'New Client Onboarding' process. The top navigation bar includes a logo, language selection (EN), user profile (David Radcliffe, Relationship Manager), and a 'Save for later' button. The main title 'Client Details' is displayed with a sub-instruction: 'Please enter your Client's personal information below'. The screen is divided into two main sections: 'Personal Details' and 'Tax Residency'. In 'Personal Details', fields are filled with placeholder data: First Name (Anna), Last Name (Robson), Email Address (anna@robson-inc.com), Phone Number (+44 1632 960239), and Date of Birth (03/09/1974). In 'Tax Residency', the 'Country of tax residence' is set to 'United Kingdom' and the 'Tax Identification Number (TIN)' is CM462705A. A blue banner at the bottom indicates the current step: 'Product selection'.

The screenshot shows the 'Product Selection' screen of the 'New Client Onboarding' process. The title 'Product Selection' is displayed with a sub-instruction: 'Choose which products you would like to open for your Client'. A section titled 'Select from these available product(s)' lists three options: 'Private Banking Account', 'Investment Management Account' (which is checked), and 'Corporate Cash Management Account'. Each option has a brief description and a 'View more' link. A blue banner at the bottom indicates the current step: 'Client Details'.

3. Fact Finding & MIFID

The Questionnaire journey is a customizable set of questions that can be used for multiple purposes. It is easy to modify for unique but similar scenarios.

It provides the mechanism for question configuration with all answers recorded in the Case Data Store.

This allows Goodbody to quickly implement changes and gather all relevant information like MIFID, Fact Finding with all its relevant fields.

Dynamic UI based on previous selection
Example questionnaire screen



Financial information

What is your annual income before tax? USD

Your annual income includes your salary, bonuses, benefits and any other forms of income. Please enter your total annual income before tax.

My income is likely to change in the near future.
Check this option if you have reason to think your income will change in the next three months, positively or negatively.

What is your expected annual income before tax? USD

Activity

Step

What are your additional monthly expenses? USD

Please enter an estimate of living expenses such as utilities, maintenance, food, clothing, insurances, taxes, payments, etc.

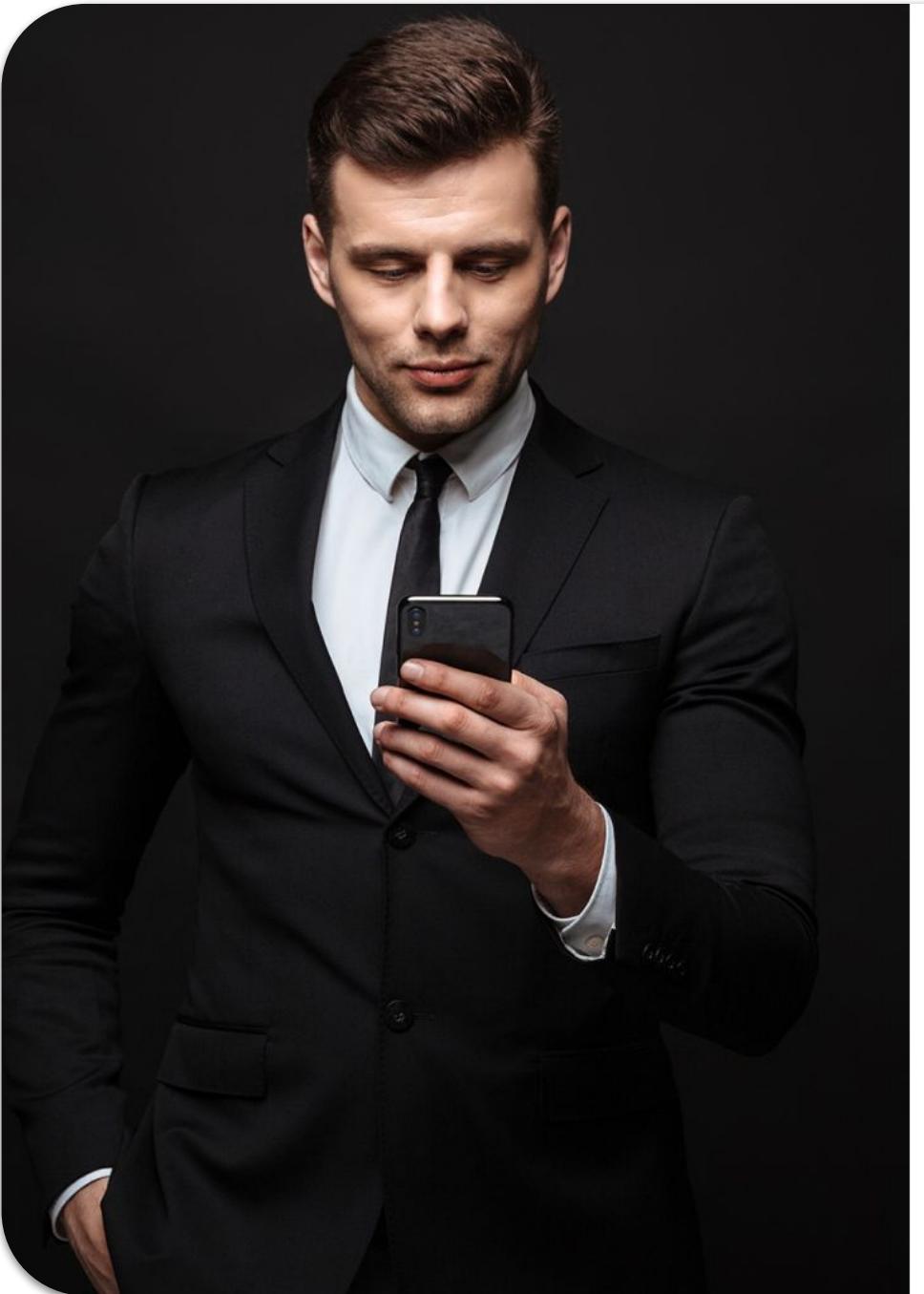
One or more people rely on me financially

Back **Continue**

4. Create Credentials

The Credentials journey makes sure that the customer can directly log into their banking app when the onboarding process is successful.

Also this ensures the user can log into their application center which provides online access to track the application, upload missing or incorrect documents or resolve any other tasks.



Before we start

Let's first setup your account to access to Application Center.

Username or email

mark@connor.com

Create a password



✓ Password must be at least 8 characters

✓ Password must include a number

✓ Password must include an uppercase character

Continue

5. View Status

Using the Application Center the customer is always able to:

- Create credentials to ensure a secure customer experience
- View current applications and the status
- View and complete open tasks
- Place comments
- View and complete documents
- View completed information

This ensures the customer is always up to date with the latest status which removes friction and phone calls.

The stock settlements teams can easily ask for additional information in a secure way so that collaboration can happen in a user friendly manner.

View current applications and status

Easy access to help

Resolve pending tasks like additional documents

Your applications

Application name	Open actions	Status
Goodbody Online Account Opening	Address Verification	PENDING
Goodbody Transfer Assets	Additional Documents	PENDING

FAQ

- What can I do with my ongoing application?
- When I will be able to use my new product?
- How do I change my personal information?
- How do I report a mistake/problem?
- When can I apply for a new product?

TRANSFER ASSETS

Marco Quintero applying for **Transferring assets**

Case reference: GB-45232 | Start of application: Mon, May 02, 2022

Your Agent
James Harper | Stock Settlements
[Contact Agent](#)

FAQ

- What can I do with my ongoing application?
- When I will be able to use my new product?
- How do I change my personal information?
- How do I report a mistake/problem?
- When can I apply for a new product?

Open actions

Complete the open tasks here below to quickly move forward with your application

YOUR TASKS

RN Marco Quintero Supply Additional Information Due Mon 02, 2022, 02:54 PM



6. Generate Investment Proposal

Based on the knowledge Backbase has gained we recommend an **automated approach** to creating the investment proposal.

The content of the investment proposal can be **generated** using a **templated approach** that generates the investment proposal instantly based on all data that is available. This caters for a **scalable solution** that can be reused through all segments.

Potentially this can be done in phases where Goodbody can start with just uploading the investment proposal in the case manager. The second phase this can be automated.

The screens show an example task overview that can be created showcasing all relevant data. Advantage of this approach is as well that the proposal can be shared in an interactive manner.

Generate Investment Proposal Open

Case: GB-40523

Unassigned +o Due No due date d

Review all details of this application and generate the investment proposal with your personal recommendations

Case: GB-40523

Personal details

First name	Mark
Last name	Connor
Age	34
ID&V	VERIFIED
AML	SUCCESS

Financial details

Employment status	{Employment status}
Monthly income	\$ {1,000.00}

Please provide a personal note

This information will be shown in the first page as your personal note

Note

Load date d-mm-yyyy hh:mm AM

Cancel Submit

{File name.jpg} {Name Surname}

Employment status	{Employment status}	
Monthly income	\$ {1,000.00}	
Monthly debt payments	\$ {1,000.00}	
Assets and Savings	\$ {1,000.00}	
Monthly Household expenses	\$ {1,000.00}	
DTI	{25}%	
Documents		
Document	Uploaded by	Upload date
{File name.jpg}	{Name Surname}	{dd-mm-yyyy hh:mm AM}
{File name.jpg}	{Name Surname}	{dd-mm-yyyy hh:mm AM}
{File name.jpg}	{Name Surname}	{dd-mm-yyyy hh:mm AM}
Credit details		
Credit score	GOOD	
Credit report highlights	Full report d	
Total inquiries	{5} over {24} months	
Total bankruptcies	{2} over {48} months	
Profile summary count	{30/60/90/07}	
Past due amt	\$ {1,000.00}	
Now del/drg	{2}	
Requested product details		
Product	Investment Account	
Purpose	{Purpose}	
Interest rate	{17}%	
Repayment frequency	Monthly	
Generate	Cancel	Request additional info



7. Upload & Review Documents

The Document Upload journeys allows the customer to directly upload the right documents based on the input that has been given. Goodbody decides which documents are required.

- Displays the documents the customer needs
- Enables the customer to upload scanned document files in various formats.
- Prevents files that are too large or the wrong format from being uploaded.
- Enables the customer to delete uploaded documents if they make a mistake.
- Only ask for relevant documentation
- Secure exchange of information
- Re-usable in every type of flow / digital sales process

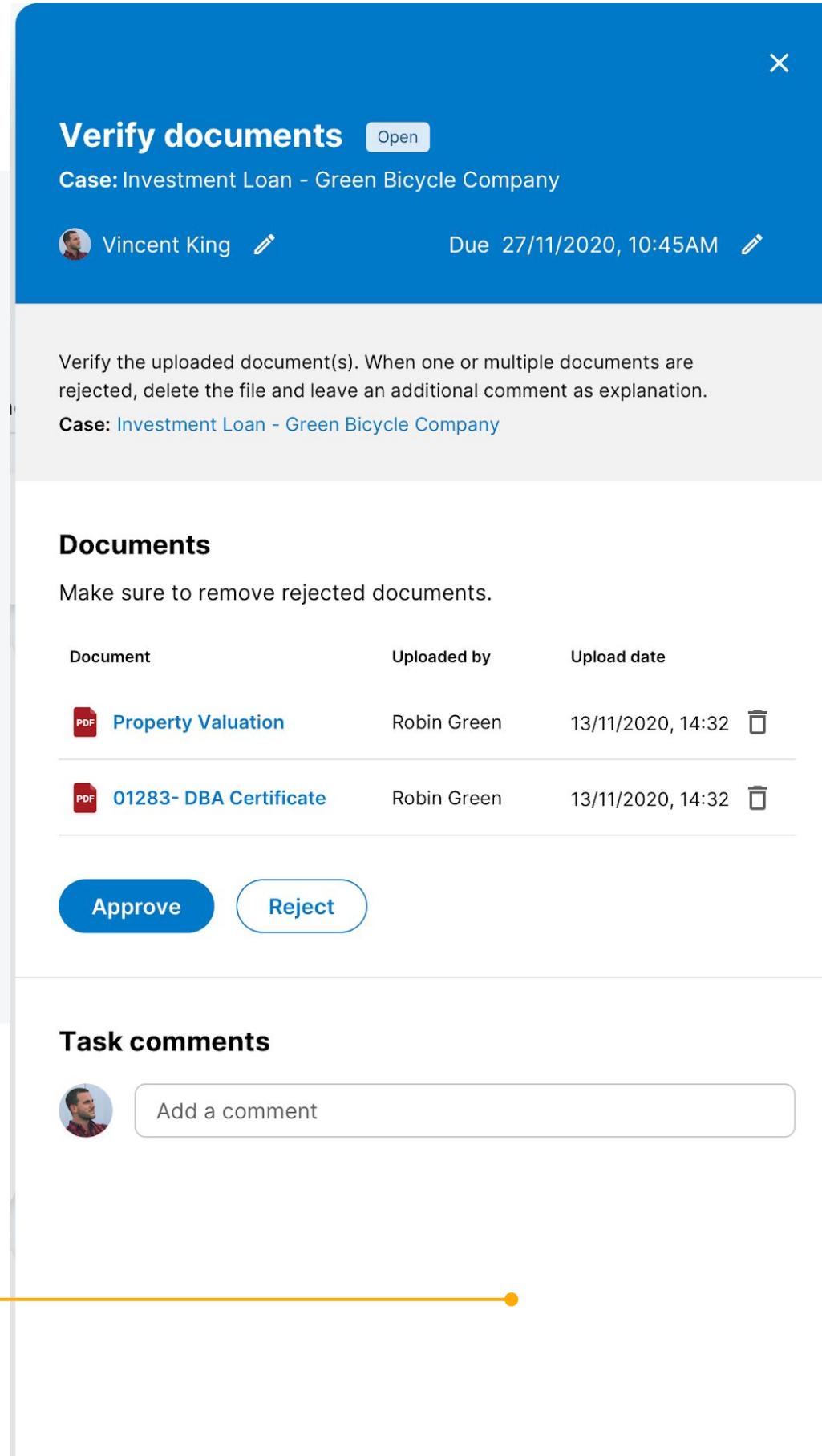
When documents are not correct the relationship manager can request new documents that can be uploaded in the application center.



A screenshot of a digital interface for document upload. At the top, there is a vertical navigation bar with three steps: 'Previous step' (Successful), 'Active step' (highlighted in blue), and 'Next step'. The main area is titled 'Document Upload' and contains a section for 'Document name' with a placeholder '(Document type explanation)'. Below this is a 'Drop file(s) here or Click to upload' field, which shows three uploaded files: 'Document name' (1000 kb), 'Document name' (1000 kb), and 'Document name' (1000 kb). A note indicates '3 files uploaded'. There is also a checkbox for 'Upload documents later' with a descriptive text about account creation. At the bottom are 'Back' and 'Continue' buttons.

Upload documents as a client

Review documents
as a case manager



A screenshot of a digital interface for document verification. At the top, it says 'Verify documents' with an 'Open' button. It shows a case titled 'Investment Loan - Green Bicycle Company' assigned to 'Vincent King' with a due date of '27/11/2020, 10:45AM'. The interface includes instructions: 'Verify the uploaded document(s). When one or multiple documents are rejected, delete the file and leave an additional comment as explanation.' Below this is a 'Documents' section with a note to 'Make sure to remove rejected documents.' It lists two uploaded documents: 'Property Valuation' by Robin Green on 13/11/2020 at 14:32, and '01283- DBA Certificate' by Robin Green on 13/11/2020 at 14:32. At the bottom are 'Approve' and 'Reject' buttons. A 'Task comments' section with a placeholder 'Add a comment' is also present.



8. Anti-money laundering (AML)

This journey checks the prospect's details against AML watchlists to determine if they are Politically Exposed Persons (PEPs), subject to financial Sanctions, or have received Adverse Media Attention.

- Prospect (either retail or business prospects) provides required information, and then data is sent for AML screening
- Realtime screening against PEP, Sanctions and Adverse Media lists
- Case Manager tasks for manual fallout
- Enable seamless E2E flows without introducing risk to the bank
- First step towards risk scoring 'at the door'
- Can be used for both know-your-customer (KYC) and know-your-business (KYB)

The screenshot shows a digital banking interface for 'Onboarding Retail'. The main page displays the case 'Onboarding Retail Marco Quintero' with a status of 'Waiting for profile'. A modal window titled 'What's the reason of match?' is open, prompting the user to select the type of alert(s) associated with the customer. The 'PEP' checkbox is checked. The background shows a list of matches found, including:

RESULT 1
Full Name: Marco Quintero (Exact match)
Date of birth: 1985-11-03
Entity type: Person
OFFENCES TYPE & LISTING
Sanction: Eu Consolidated List of Sanctions Listed 10 Mar 2003 - Present
PEP: OFAC SDN List Listed 10 Mar 2003 - 15 Dec 2006
ADVERSE MEDIA (2)
Confirm match

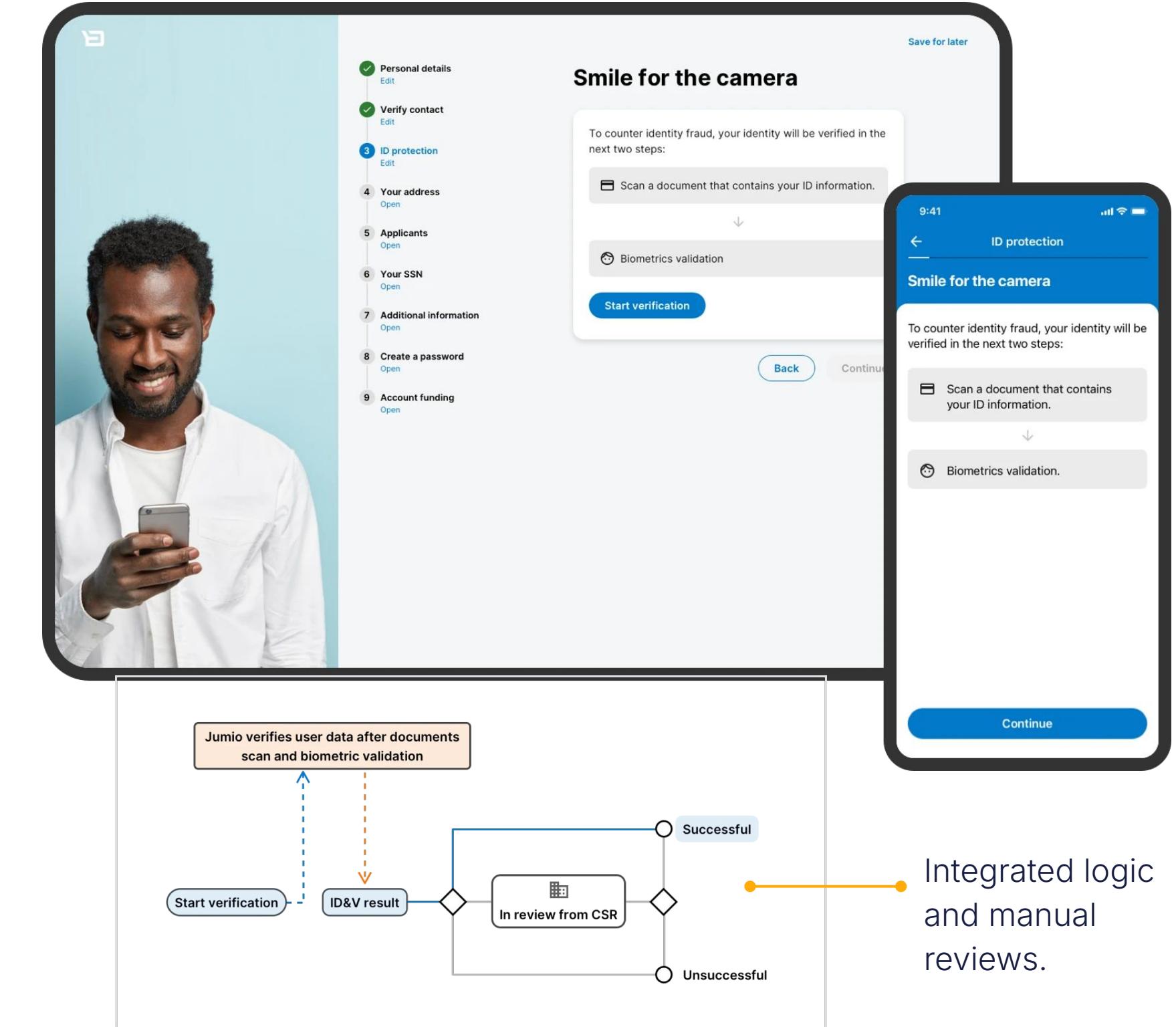
9. Identity Verification

The Identity verification journey is integrated into our Backbase solution which solves the pain of sending a separate email to start the Jumio flow.

The journey uses Jumio as the verification provider which matches the current provider of Goodbody.

- Applicants scan official ID documents, these documents are then accessible in one place through Case Manager for CSRs
- Automatic capture of documents, validation of authenticity, partial extraction of data and use of AI, Machine Learning, and verification experts to review
- Verify similarity of the applicant's photo and ID document, including liveness check
- Human interaction only required for exceptions- Manual consultation possible at all times in Case Manager
- Configurable decisions to determine outcomes (DMN)

Powered by:



10. Create Investment Proposal

As mentioned [before](#) the same approach can be taken to generate the final investment proposal.

This included the costs & charges that are calculated. Either these are manually entered or calculated automatically.

The relationship manager can personalize the proposal with a tailored note.

The document can then also automatically be stored in the case manager and all relevant systems.

Ask for more information

Directly generate the proposal

Generate Investment Proposal Open X

Case: GB-40523

 Unassigned +o

Due No due date Edit

Review all details of this application and generate the investment proposal with your personal recommendations

Case: GB-40523

Personal details

First name	Mark
Last name	Connor
Age	34
ID&V	VERIFIED
AML	SUCCESS

Financial details

Documents

Credit details

Costs & Charges

Costs	Based on risk profile and profile
Charges	Based on risk profile and profile
Interest rate	{17}%
Repayment frequency	Monthly

Generate Cancel Request additional info

11. Sign Proposal

Backbase provides a pre-built eSignature journey allowing both customers and bank employees to:

- Sign documents electronically on both web & mobile devices
- Check the status of the documents from

Powered by

DocuSign

Sign electronically



The screenshot shows the DocuSign interface for signing a document. On the left, there's a sidebar with a list of fields: Signature, Initial, Date Signed, Name, First Name, Last Name, Email Address, Company, Title, Text, and Checkbox. The main area displays the document content, which includes several paragraphs of text and a signature line. A red circle highlights the 'X' button next to a placeholder for a signature. At the bottom, there's a blue footer bar with the text 'Done! Select Finish to send the completed document.' and a 'FINISH' button.

Signature request for Marco Quintero

Envelope name
Your mortgage documents
2 documents

Reference ID
DocuSign1234

Deadline
4/17/2020, 12:00 AM
A reminder will be sent a day before the deadline.

Envelope Status

Awaiting

Marco Quintero Signature

Bankbase Mortgage Quotation
last update yesterday 14:31

Signed

Sepa Direct Debit
last update yesterday 14:31

Signed

Sarah Williams Signature

Bankbase Mortgage Quotation
last update 24-08-2019 14:31

Awaiting

Sepa Direct Debit
last update 24-08-2019 14:31

Awaiting

[Cancel request](#)

[Close](#)

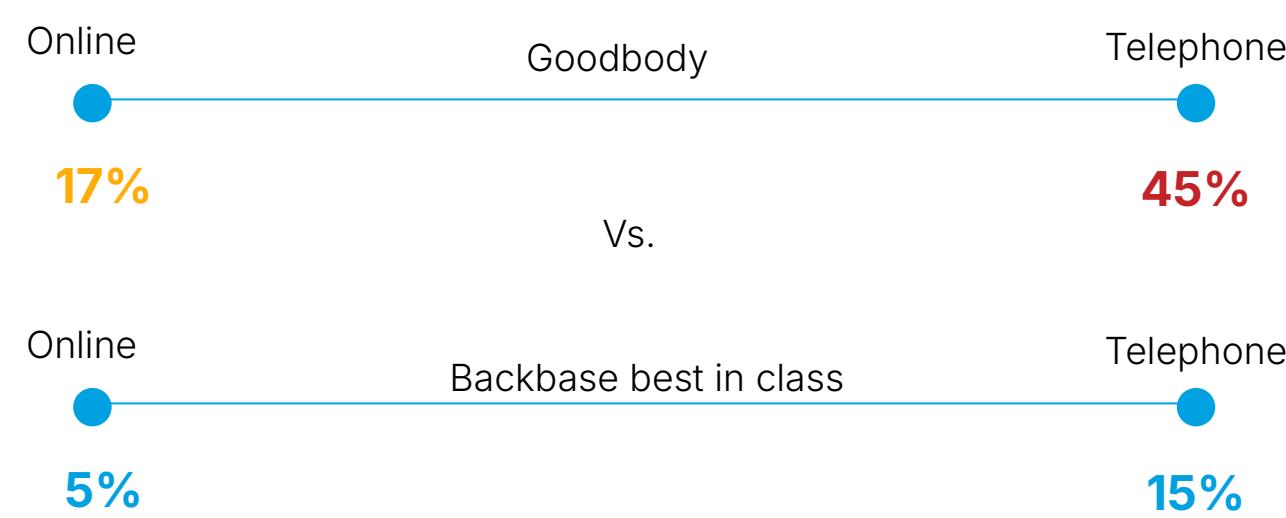


Connect segment

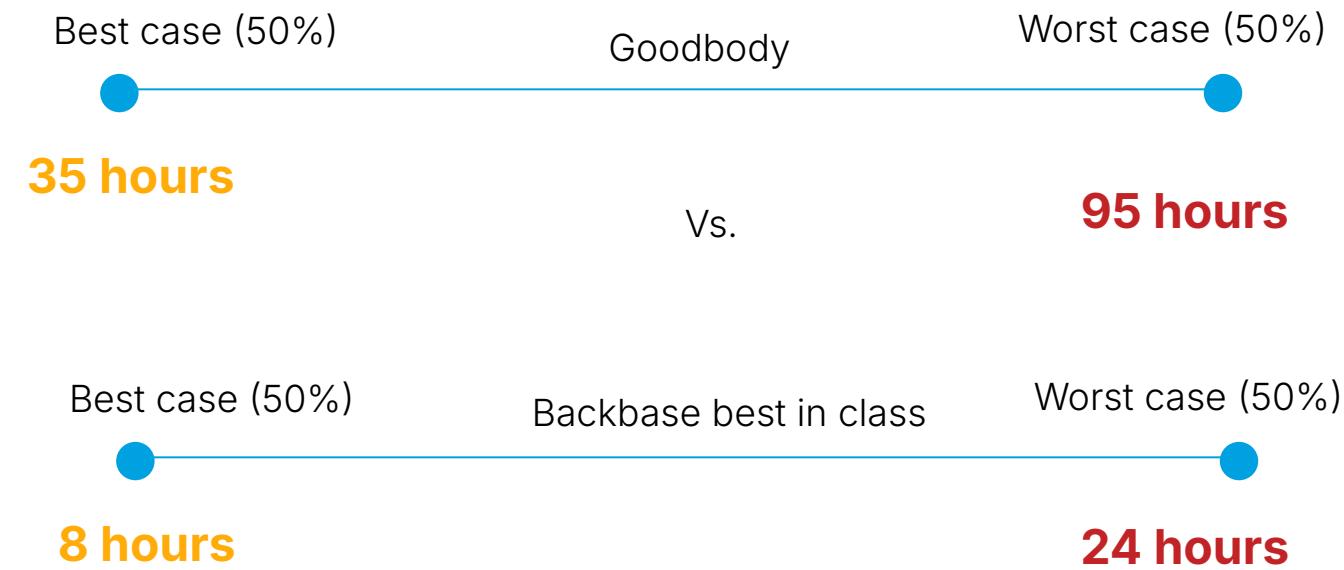
Digital and process Maturity Analysis of customer onboarding

Digital conversion & Journey Design

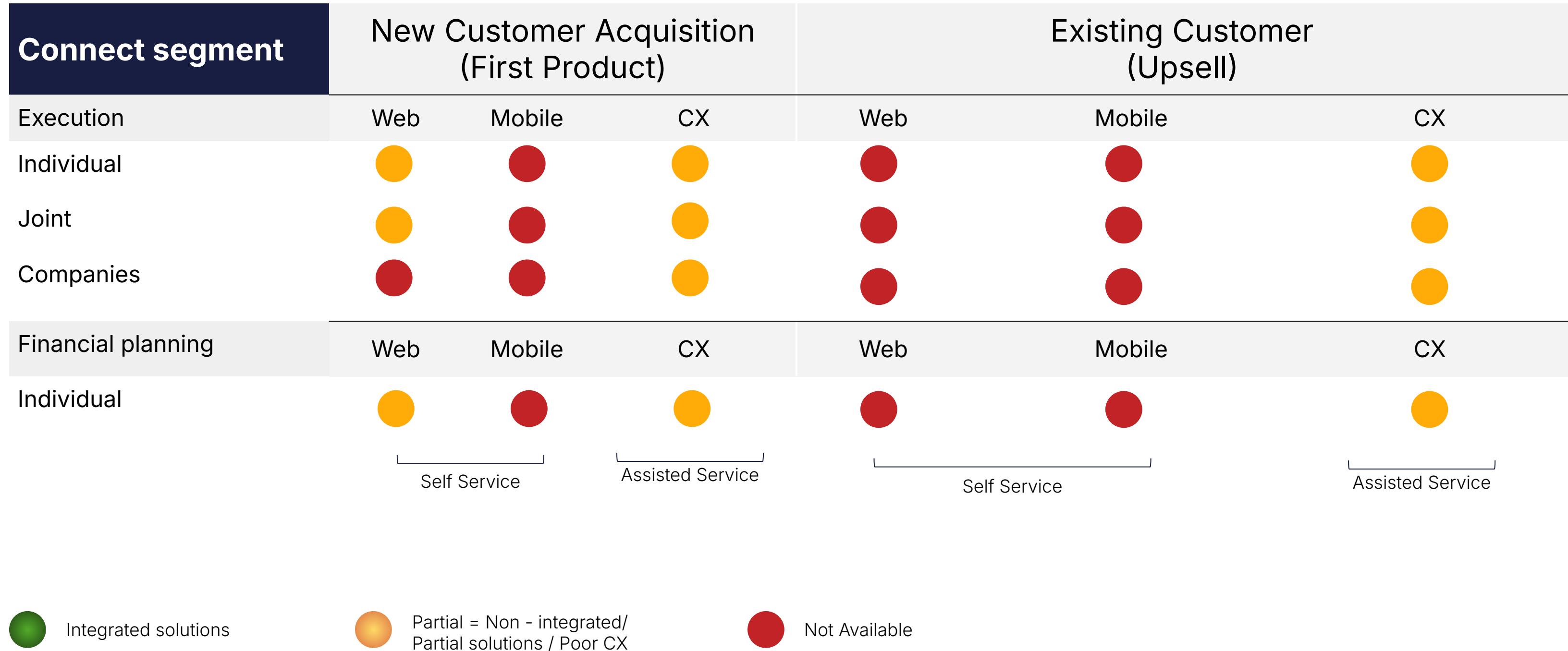
Connect Leakage



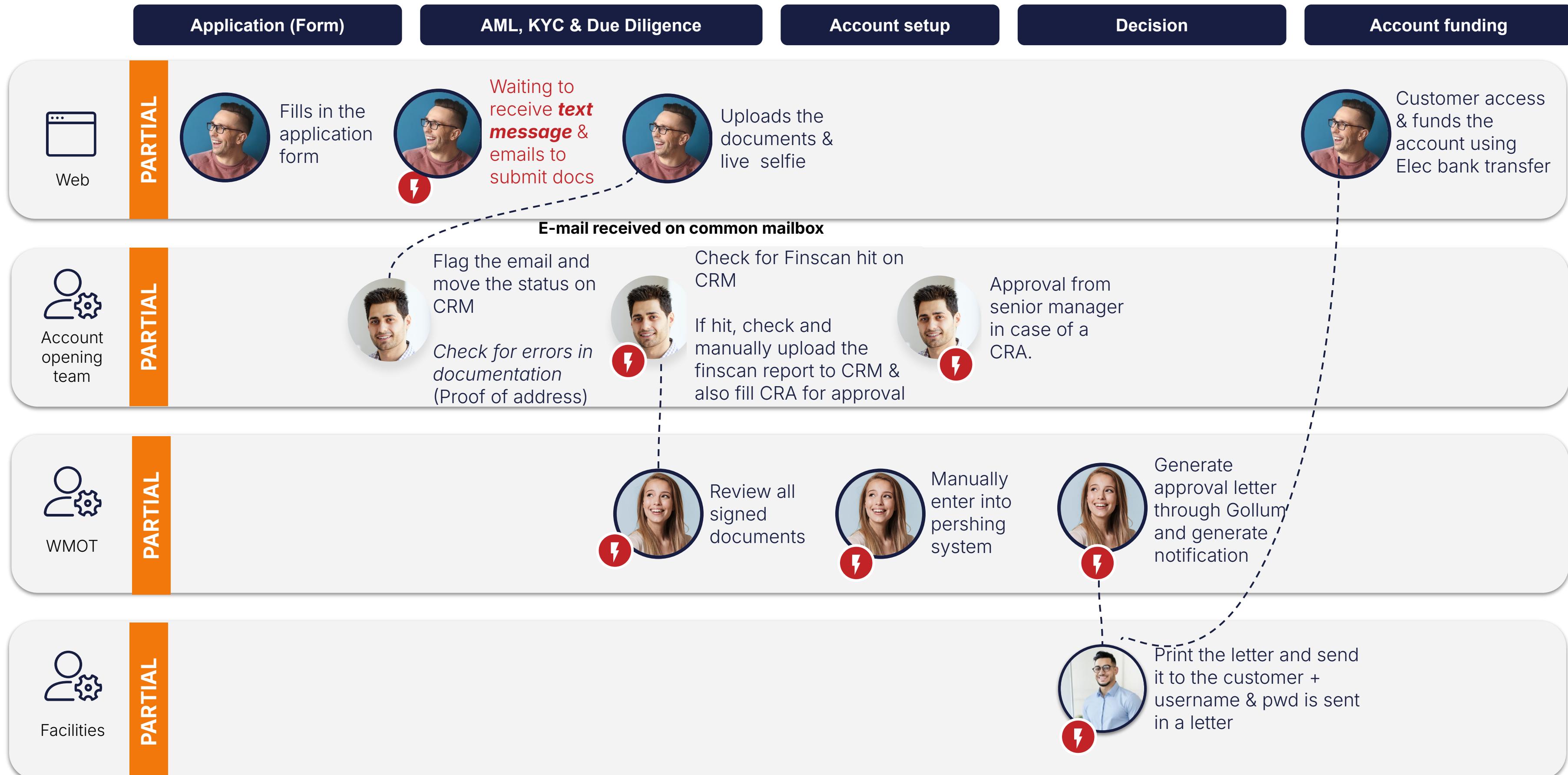
Connect Journey metrics



Connect segment | Digital capability map (O&O)



Let's look at the onboarding Journey for Connect segment



Journey metrics - a snapshot

Journey / Process Efficiency

1.95% - 2.5%

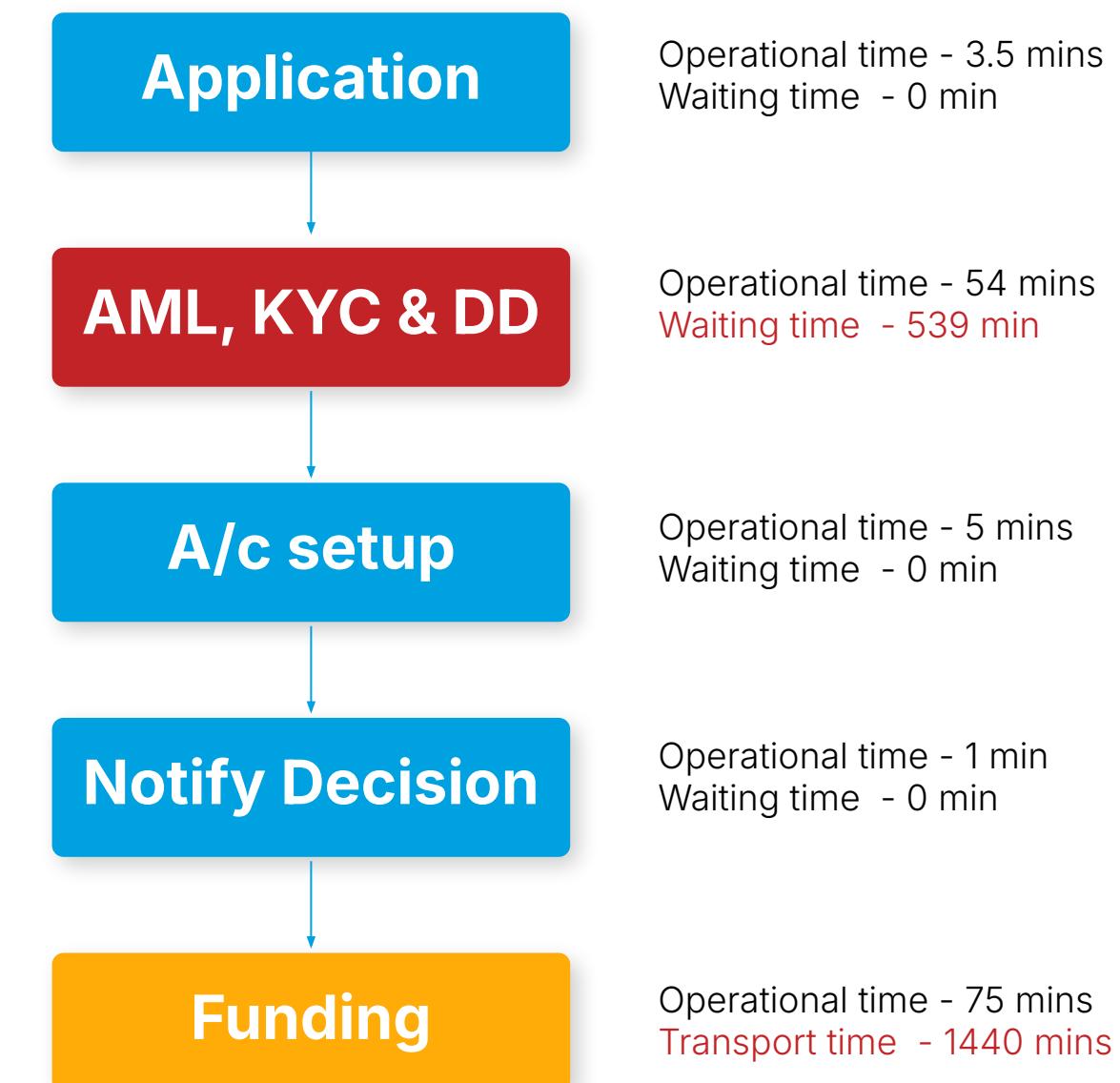
Goodbody

Vs.

20% - 60%

Backbase best in class

Journey/Process Explorer



Pain Points Analysed for Connect onboarding

Customer Experience Friction

Less intuitive : The current digitalised self service journey as tested during the consulting engagement was found to be less intuitive on the web and has long forms for the customer to fill in.

OTP & break in the journey : In the current situation, customer fills in the form, submits source of income and then has to *wait to receive an OTP to continue with identity verification, AML*. A real time test during the engagement was observed that at-least once the customer didn't receive the OTP for at-least 40 mins and once OTP was never received, this potentially will be responsible for the leakage

Non Integrated Digital Sign Up: After onboarding customer has to wait 1-2 days for the letter to arrive which is a requirement of digital signup. Discontinuity leads to customer leaking out of digital and hence ultimately impacting over-all digital engagement of Goodbody

Operational Inefficiencies

High Cost of Sales : For the connect segment, which should be completely self directed, Account opening team is still needed to verify if correct documents were submitted and even if there was no AML hit for a customer , there is an intervention from Account opening team on the AML process because the process is not straight through.

Rework and 4- eye checks :

- AOT needs to move the CRM status manually and monitors the case on mail boxes which are not the best forms of audits.
- AOT today does the AML check on CRM even if there is no hit , this process should be avoided.
- AOT rework is needed because of the address proof document submission.
- For customers with AML hit, a CRA has to be submitted which can also be digitised as most of the information on CRA is already captured in forms.
- WMOT reviews the validity of documents again after AOT has checked it once and then manually enters everything into the Pershing system, which should be completely straight through.
- The letter dispatch process also creates inefficiencies leading to further delay for the customer to start using the account.

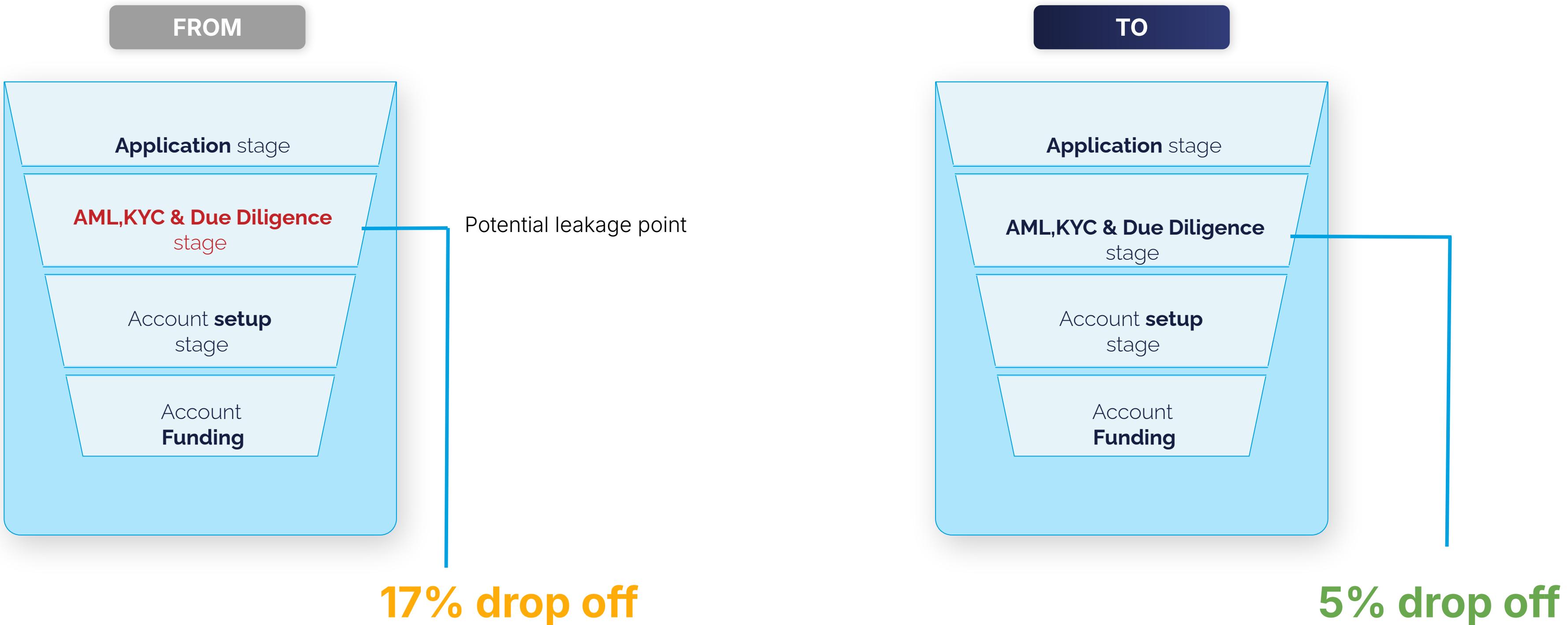


Journey cost drivers - time spent per role which can be avoided & paper/paperless sub process (digital channel)

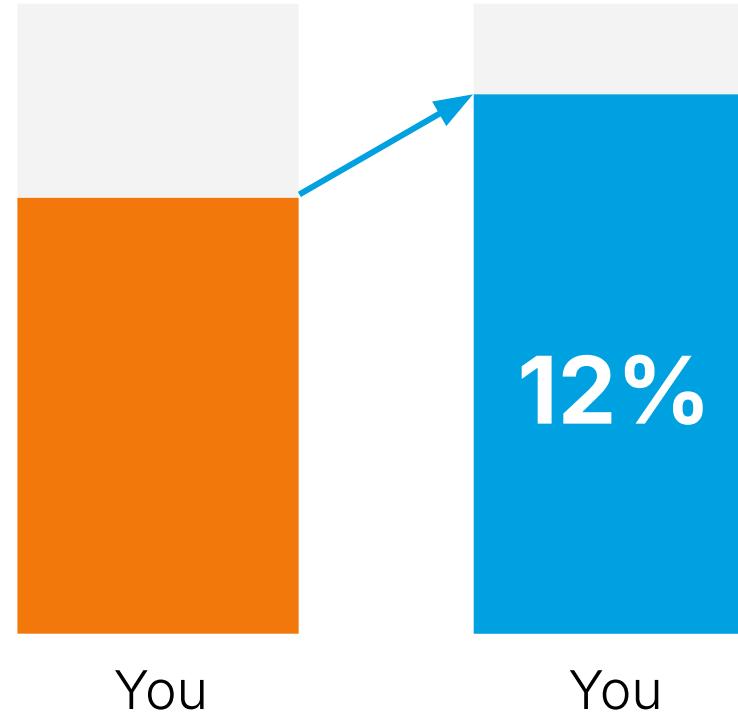
Sub process	Role	Avoidable time per task	Total avoidable time = # of applications * Avoidable time per task	Paperless/ paper based
AML, KYC & Due Diligence	Account opening team member	25 mins	$864 * 25 = 21600$ mins or 489 hours.	Paper less
AML, KYC & Due Diligence	Wealth Management Operations team	10 mins	$864 * 10 = 8640$ mins or 144 hours	Paper less
Account setup	Wealth Management Operations team	5 mins	$864 * 5 = 4320$ mins or 72 hours	Paper less
Account funding (letter printing)	IT ops	15 mins	$864 * 15 = 12960$ mins or 216 hours	Paper based
Account funding (letter postage)	Dispatch	15 mins	$864 * 15 = 12960$ mins or 216 hours	Paper based



Journey revenue leakage (Connect) - funnel improvement potential



Journey revenue leakage (Connect) - What it means?



+100 customers / year



+Euro 33k / year

Revenue **Growth**

To - be onboarding Process | Connect segment (Backbase)



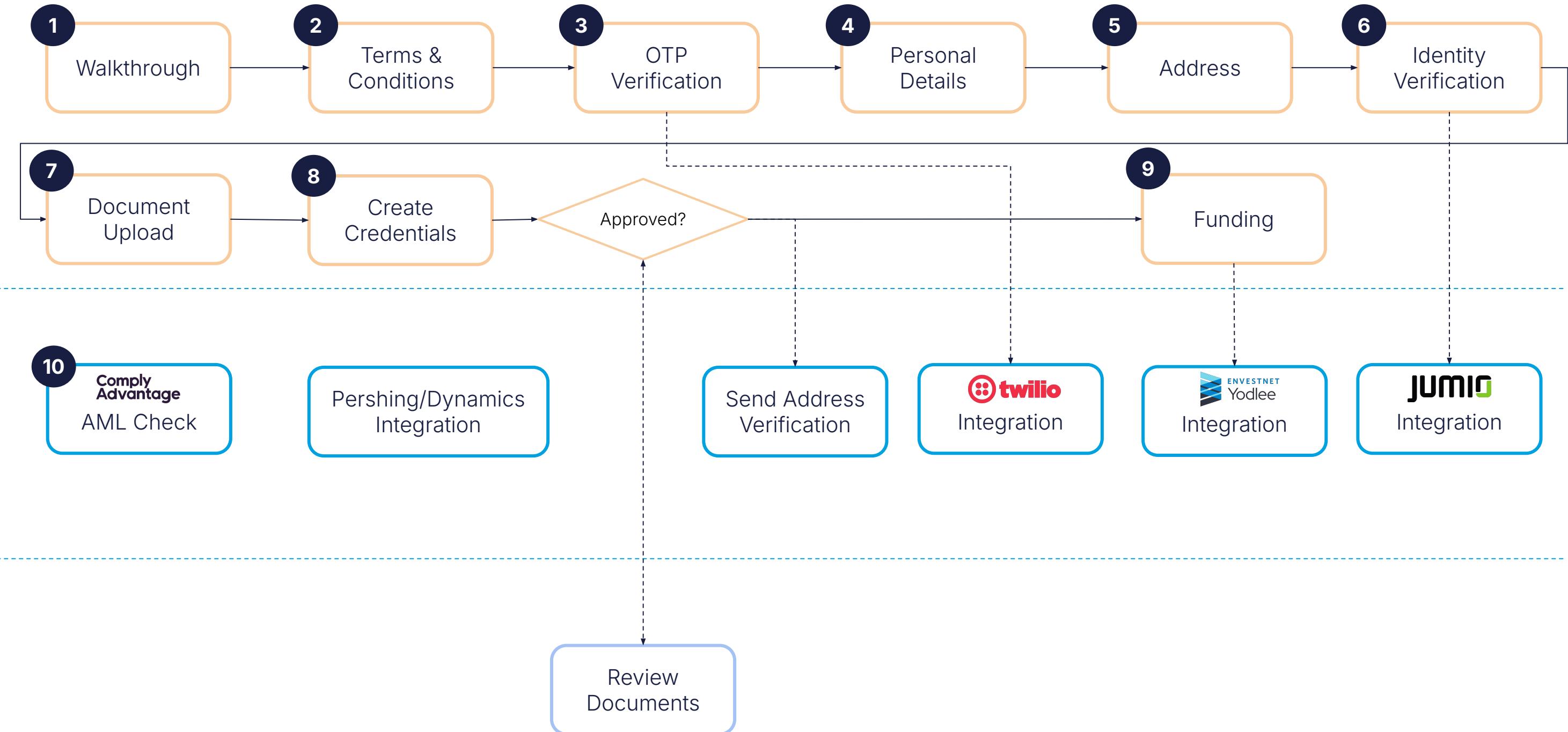
Marco Quintero
Prospect



Backbase
System



James Harper
Employee



Solution overview

Wealth

API

API

API

Engagement Banking Platform (EBP)

 Digital Onboarding

 Digital Banking

 Digital Lending

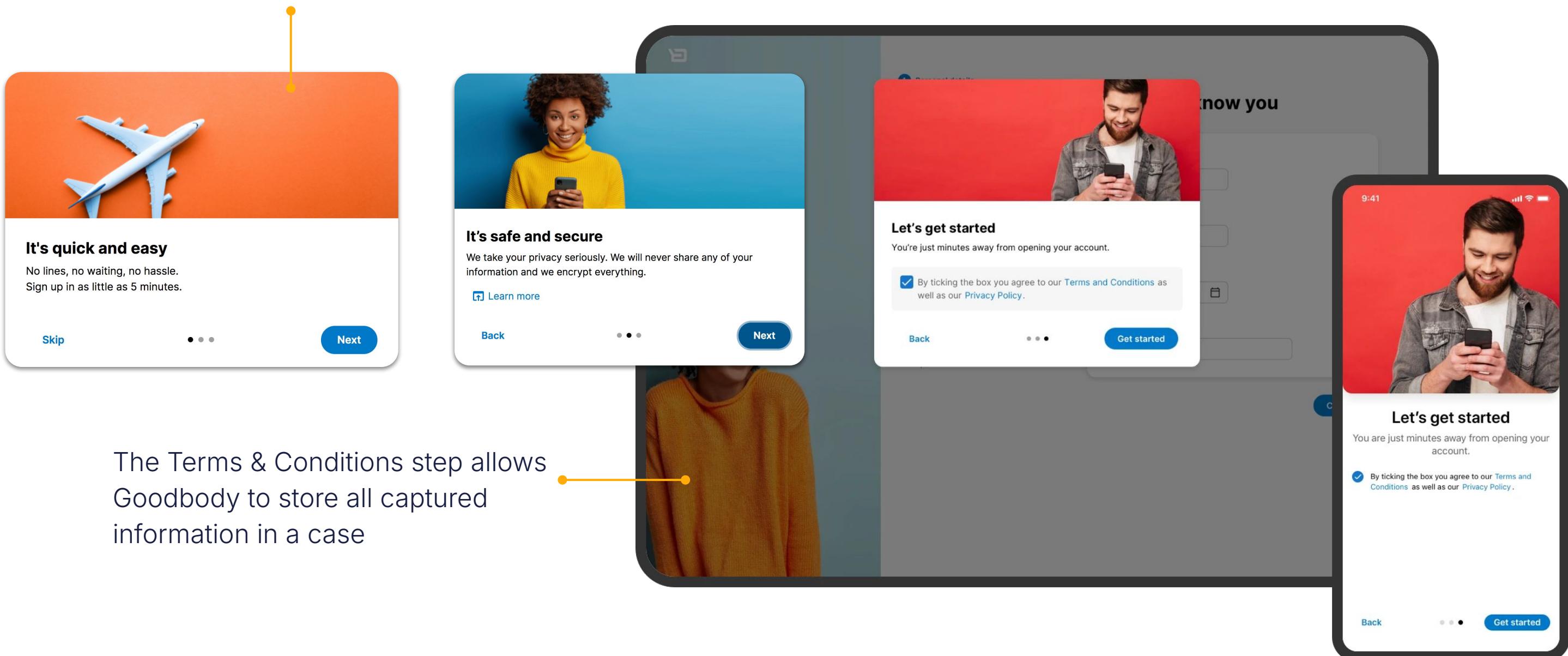
 Digital Assist

 Digital Engage

Common **Services** | Enterprise **Integration** | Unified **Security**

1 & 2 Walkthrough & Terms & Conditions

Clear overview of requirements on the start of the process



The Terms & Conditions step allows Goodbody to store all captured information in a case

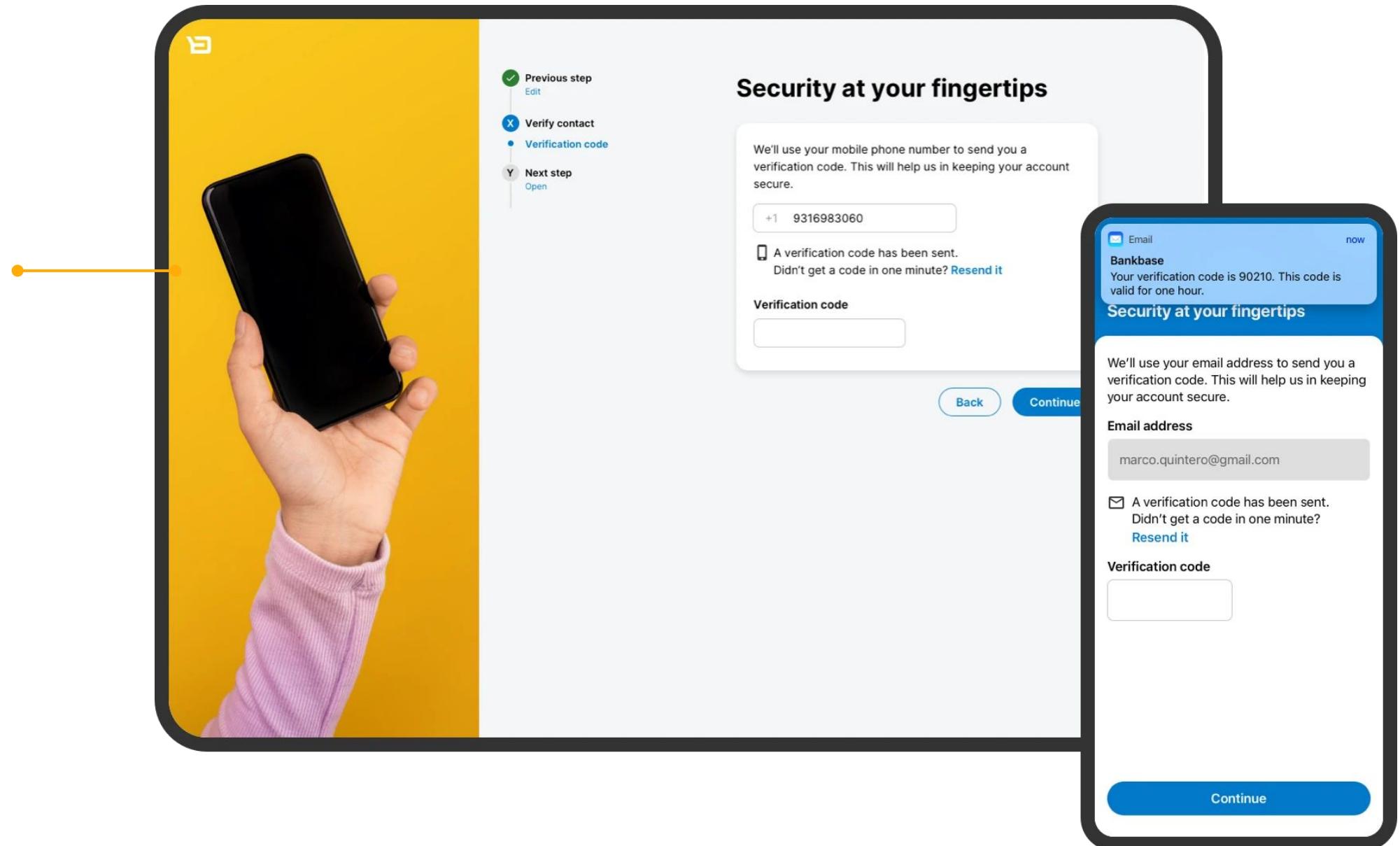
3. OTP Verification

Backbase provides a pre-built One Time Password (OTP) journey allowing both customers and bank employees to:

- Increase security standards during onboarding and account opening through Multi-factor Authentication (MFA)
- Leverage both SMS and Email OTP

Because of the pre-integrated connector this journey is directly available with support for Ireland and more countries.

- ✓ Speed to market
- ✓ Increased security



Powered by:



4. Personal Details

The Personal Details allow you to capture all of your customer details with built-in validation.



Nice to meet you

1 Personal details
Open

2 Verify contact
Open

3 ID protection
Open

4 Your address
Open

5 Applicants
Open

6 Citizenship
Open

7 Additional information
Open

8 Create a password
Open

First name

Last name

Date of birth
 MM DD YYYY

Email address

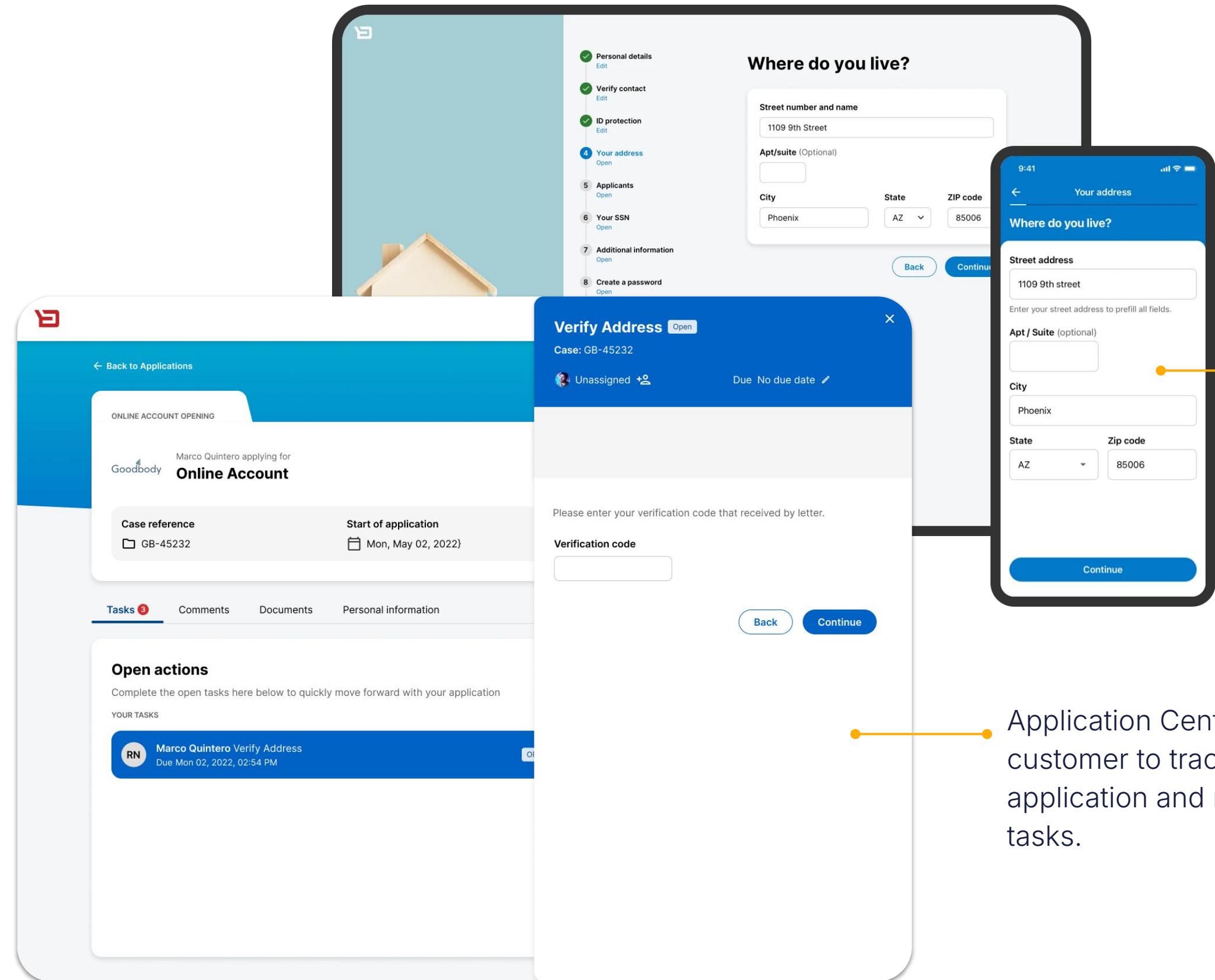
Continue

5. Address

The address journey captures the address of the user and can be configured to offer global support.

This address will be verified by sending a letter to the address with a verification code that the user can enter in the Application Center.

Once the address is verified the process is resumed.



Omni-Channel

Application Center for the customer to track current application and resolve any open tasks.

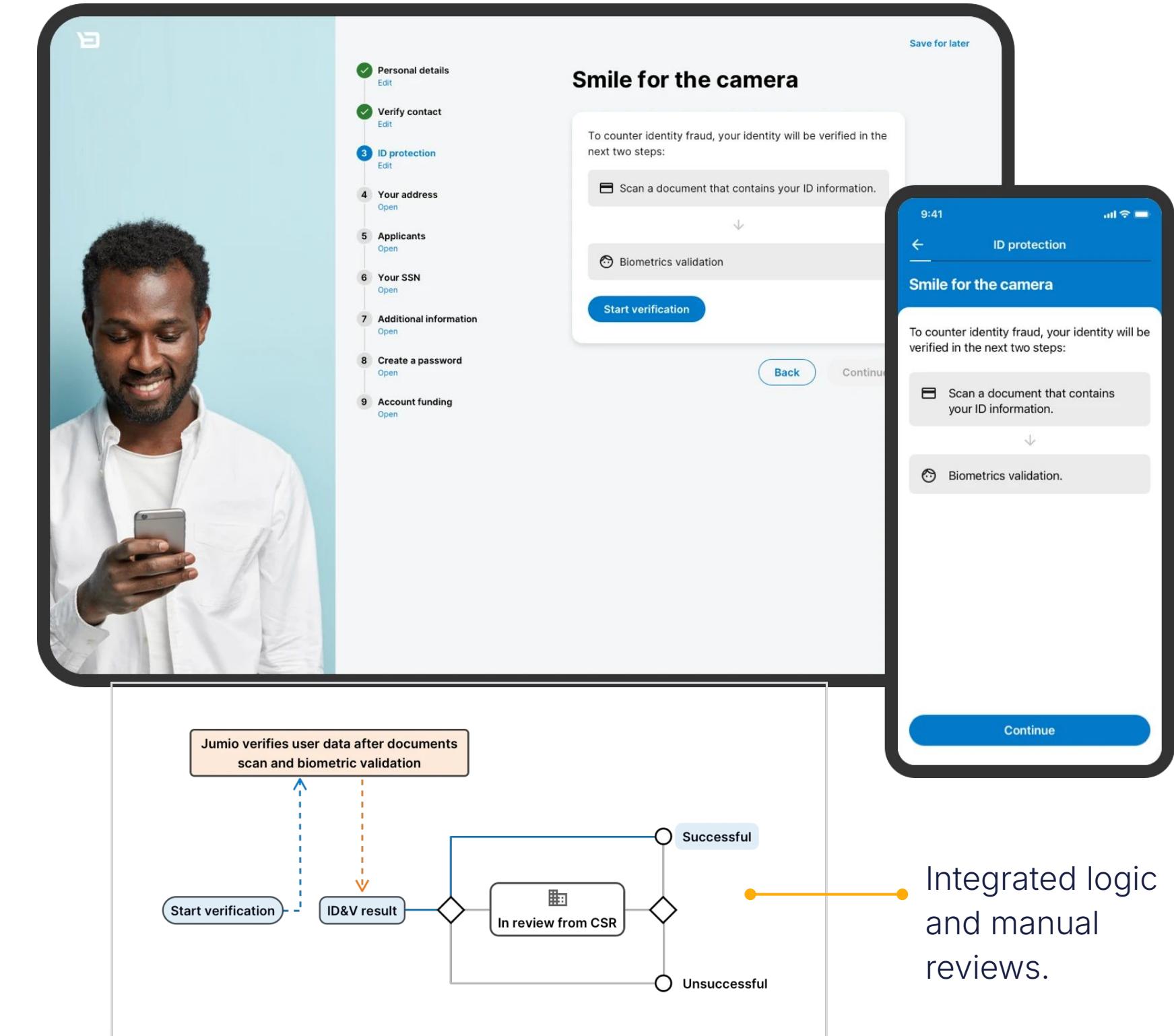
6. Identity Verification

The Identity verification journey is integrated into our Backbase solution which solves the pain of sending a separate email to start the Jumio flow.

The journey uses Jumio as the verification provider which matches the current provider of Goodbody.

- Applicants scan official ID documents, these documents are then accessible in one place through Case Manager for CSRs
- Automatic capture of documents, validation of authenticity, partial extraction of data and use of AI, Machine Learning, and verification experts to review
- Verify similarity of the applicant's photo and ID document, including liveness check
- Human interaction only required for exceptions- Manual consultation possible at all times in Case Manager
- Configurable decisions to determine outcomes (DMN)

Powered by:



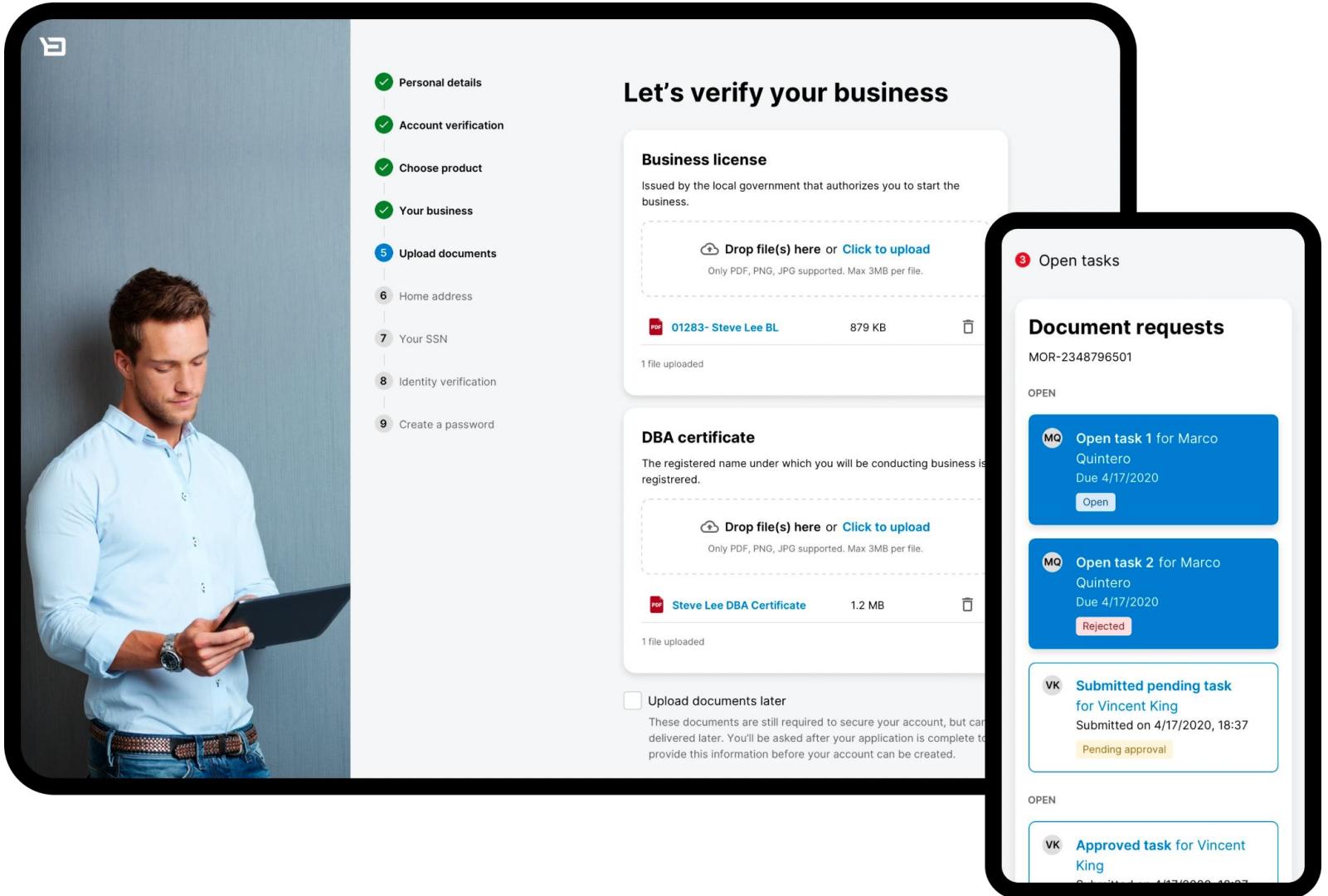
7. Document Upload

The Document Request journey is an easily adoptable, prebuilt solution for managing document request functionality in a customer onboarding or origination flow.

One of the most time-consuming parts of such flows is the sending, receiving, and verifying of different documents in different formats.

The Document Request journey minimises the time and friction involved in this process by providing applicants with simple, user-friendly document upload capabilities. It also provides a single, central location for financial institutions to securely store and review the uploaded documents.

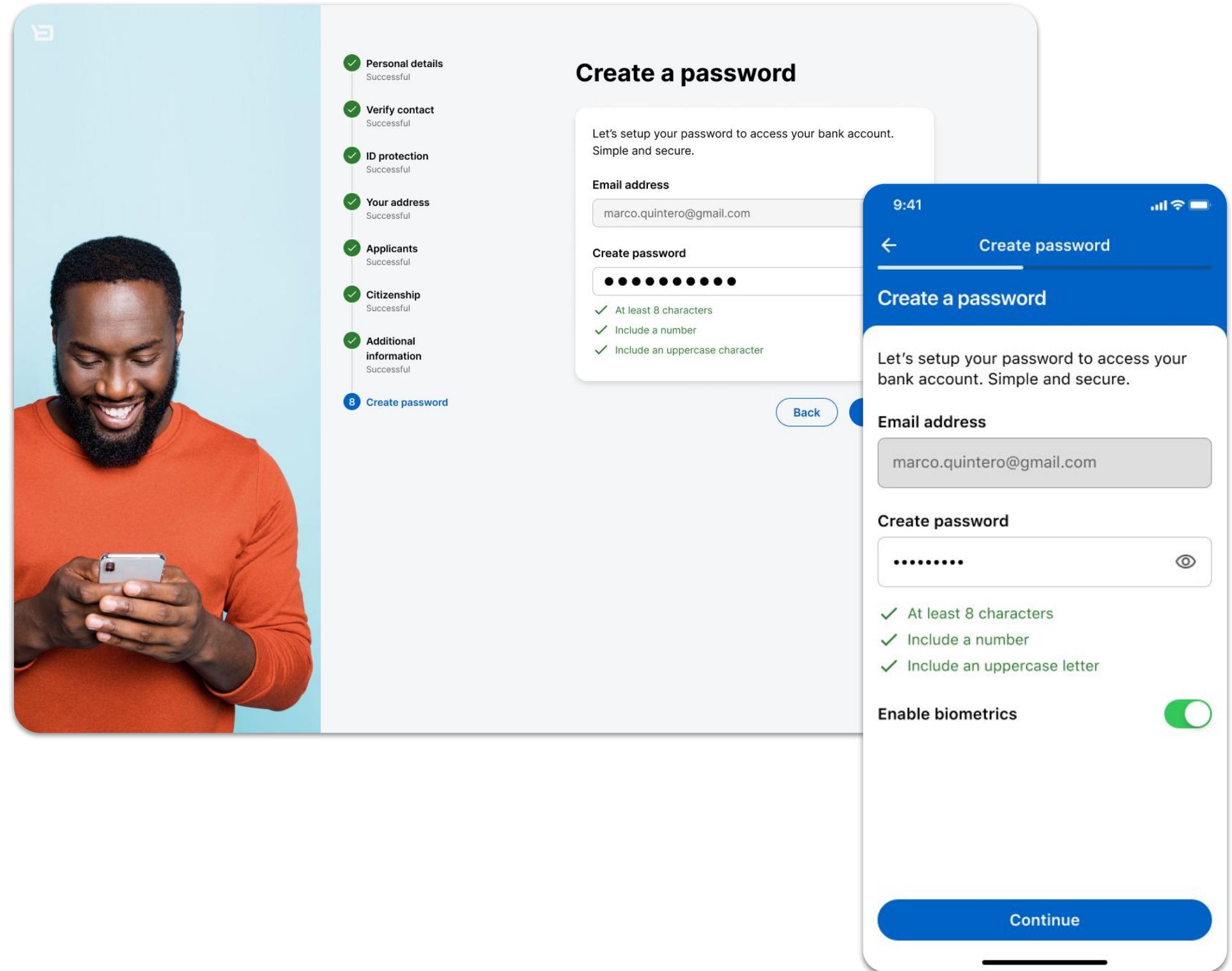
Document exchange requires the secure handling of sensitive personal data. The Document Request journey uses the Document Store to securely store customer documents in private repositories, accessible only by authorised users. Best-in-class identity verification and access control ensures that documents are only accessible to Customer Service Representatives (CSR) with the appropriate permissions, and to the customer in the Application Center.



8. Create Credentials

The Credentials journey makes sure that the customer can directly log into their banking app when the onboarding process is successful.

Also this ensures the user can log into their application center which provides online access to track the application, upload missing or incorrect documents or resolve any other tasks.



9. Funding

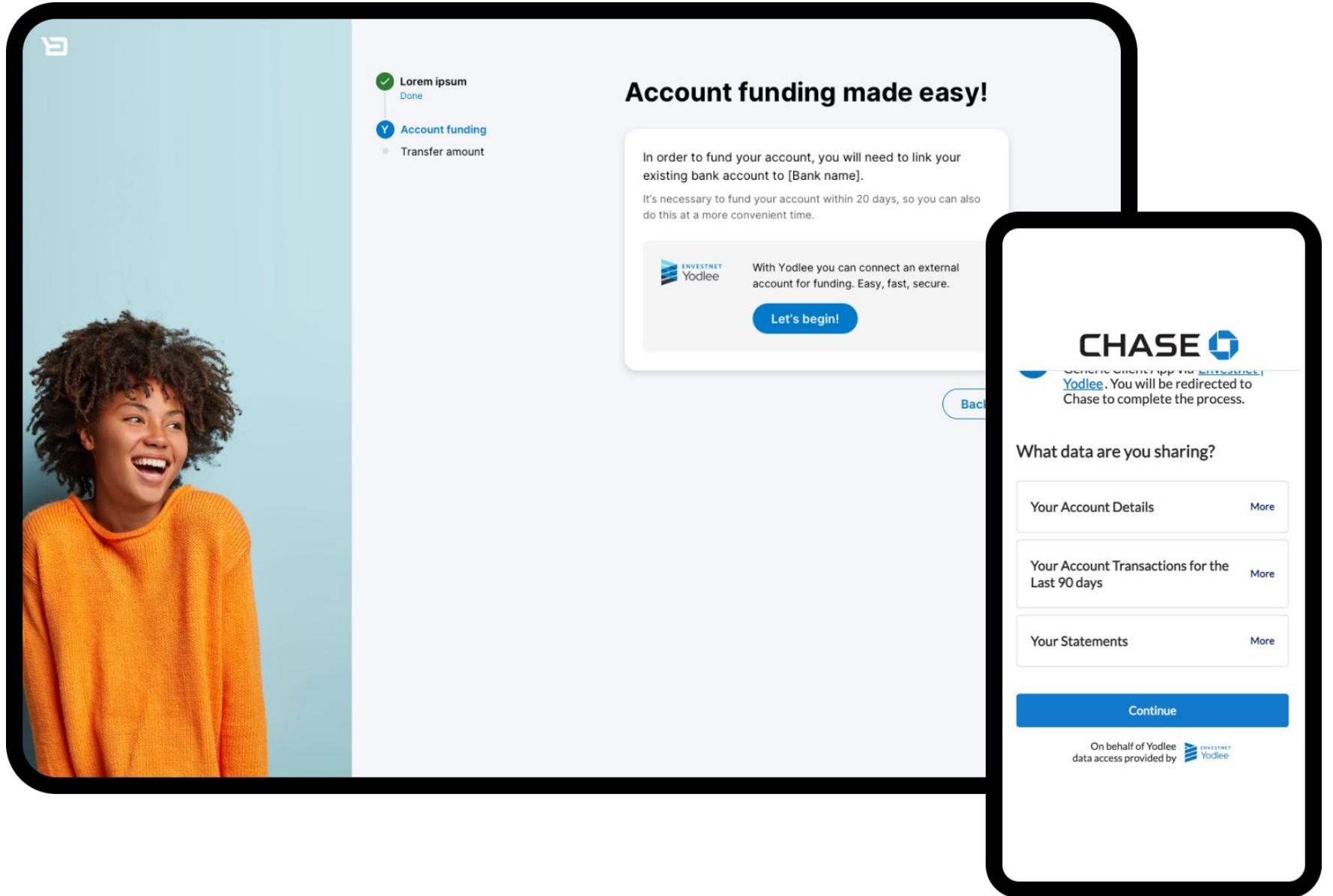
The Account Funding journey enables new customers to fund their newly opened account and have a ready-to-use account by the end of the onboarding.

Account Funding is part of the Account verification process to use an external account to transfer funds into the newly created account making use of Yodlee.

Implementation supports a wide range of transfer combinations ranging from one-to-one and many-to-many accounts.

Once one or multiple accounts have been verified, user can determine the amount to be transferred to corresponding new accounts (1:1 or multi-to-one combinations possible).

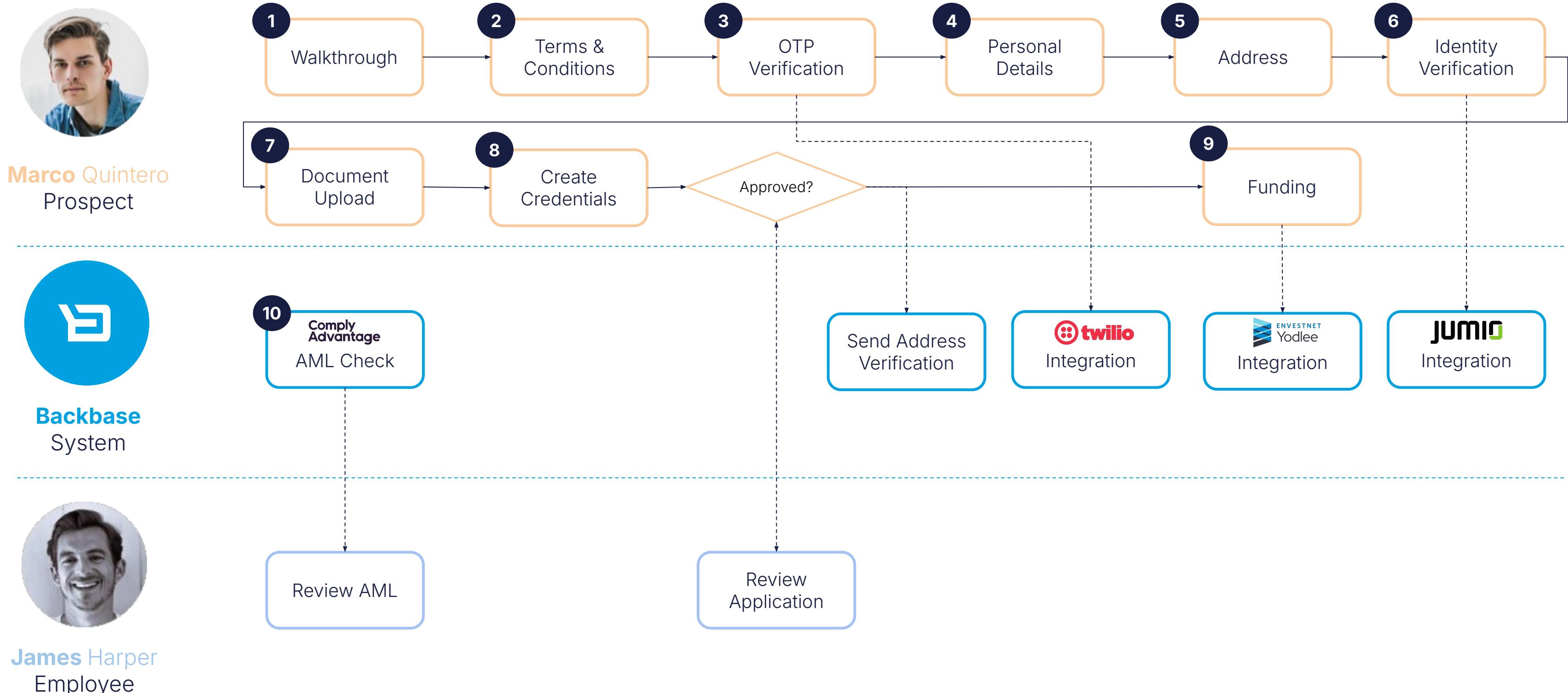
Optionally, Goodbody can also use Truelayer as a third party to cater for account funding.





Unhappy Flow

Onboarding Process



10. Anti-money laundering (AML)

This journey checks the prospect's details against AML watchlists to determine if they are Politically Exposed Persons (PEPs), subject to financial Sanctions, or have received Adverse Media Attention.

- Prospect (either retail or business prospects) provides required information, and then data is sent for AML screening
- Realtime screening against PEP, Sanctions and Adverse Media lists
- Case Manager tasks for manual fallout
- Enable seamless E2E flows without introducing risk to the bank
- First step towards risk scoring 'at the door'
- Can be used for both know-your-customer (KYC) and know-your-business (KYB)

Dashboard

Onboarding Retail

Onboarding Business

Home Loans

Refinancing

Document Requests

E-signature Requests

Insight Dashboard

Credit Cards

Process Definition

Decision Definition

Audit Log

Onboarding Retail Marco Quintero

Review tasks

Case created Feb 20, 2021

Waiting for profile Feb 21, 2021

Waiting for application Feb 21, 2021

Approved

Overview

Applicants

Tasks

Diagram

Document

Marco Quintero

Self-employed

RESULT 1

Full Name Marco Quintero Exact match

Date of birth 1985-11-03

Entity type Person

OFFENCES TYPE & LISTING

Sanction Eu Consolidated List of Sanctions Listed 10 Mar 2003 - Present

PEP OFAC SDN List Listed 10 Mar 2003 - 15 Dec 2006

ADVERSE MEDIA (2)

Confirm match

What's the reason of match?

Please state the type of alert(s) associated with this customer.

Adverse media

PEP

Sanction

Other

Alert type (Mandatory)

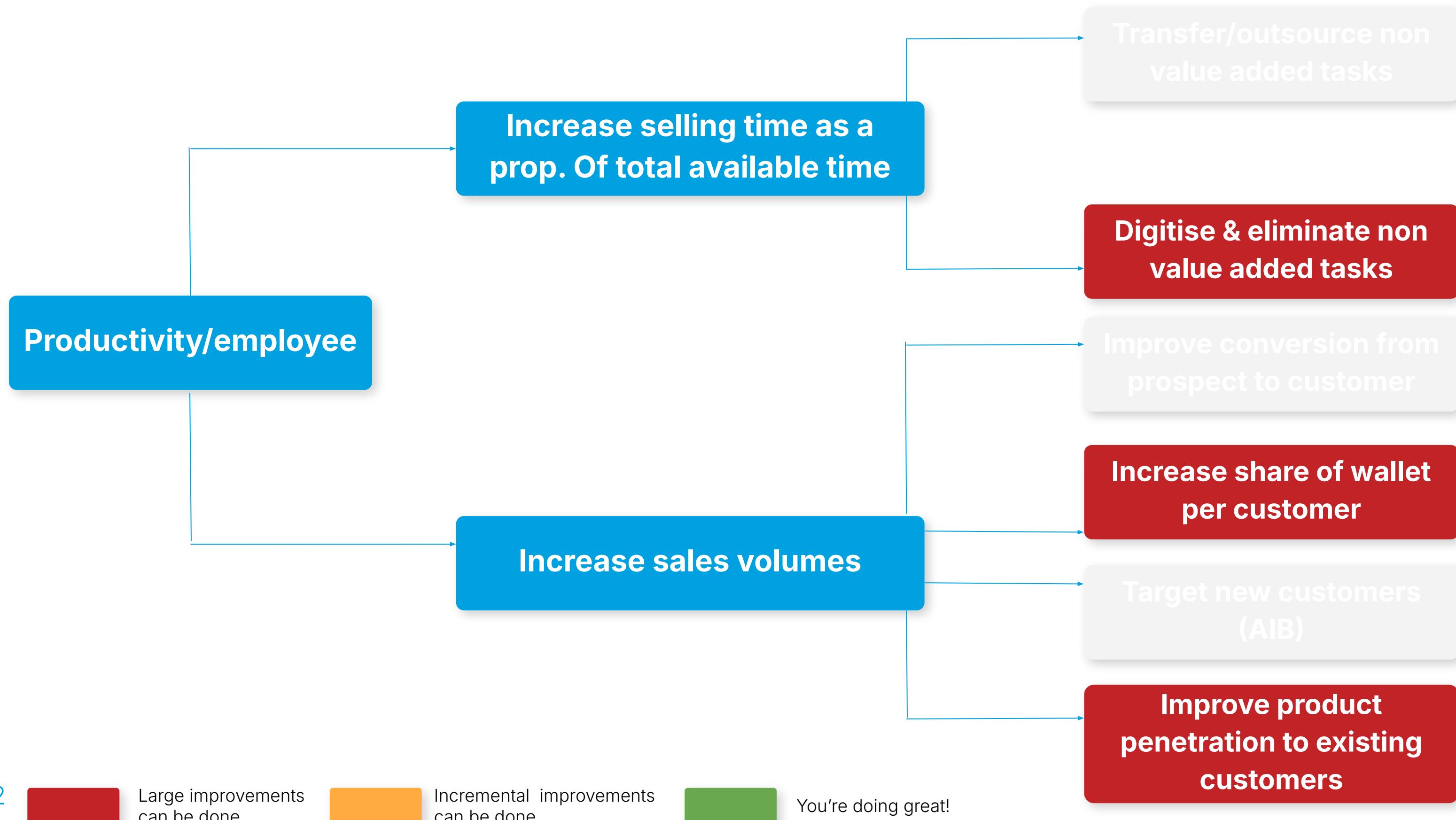
0/140

Cancel Continue

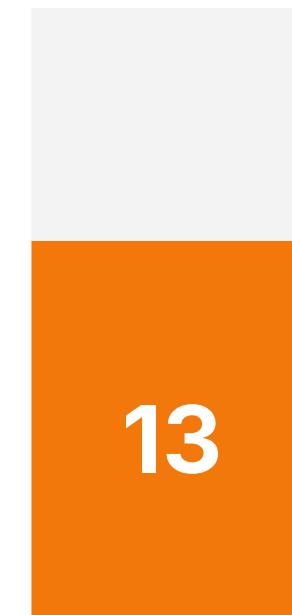
Customer Servicing & Loyalty

Customer servicing Digital, paperless & Relationship manager led

Productivity value levers - Servicing elements



Productivity / advisor metric - New opened accounts / advisor



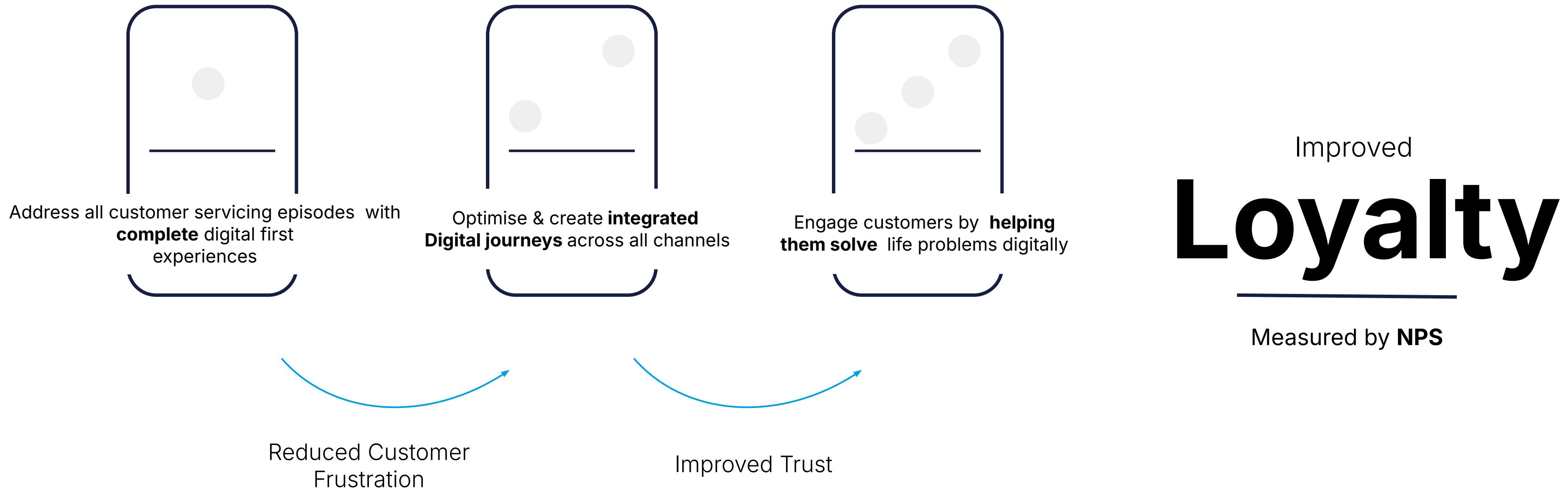
Goodbody

vs.



Best in
class
Benchmar
k

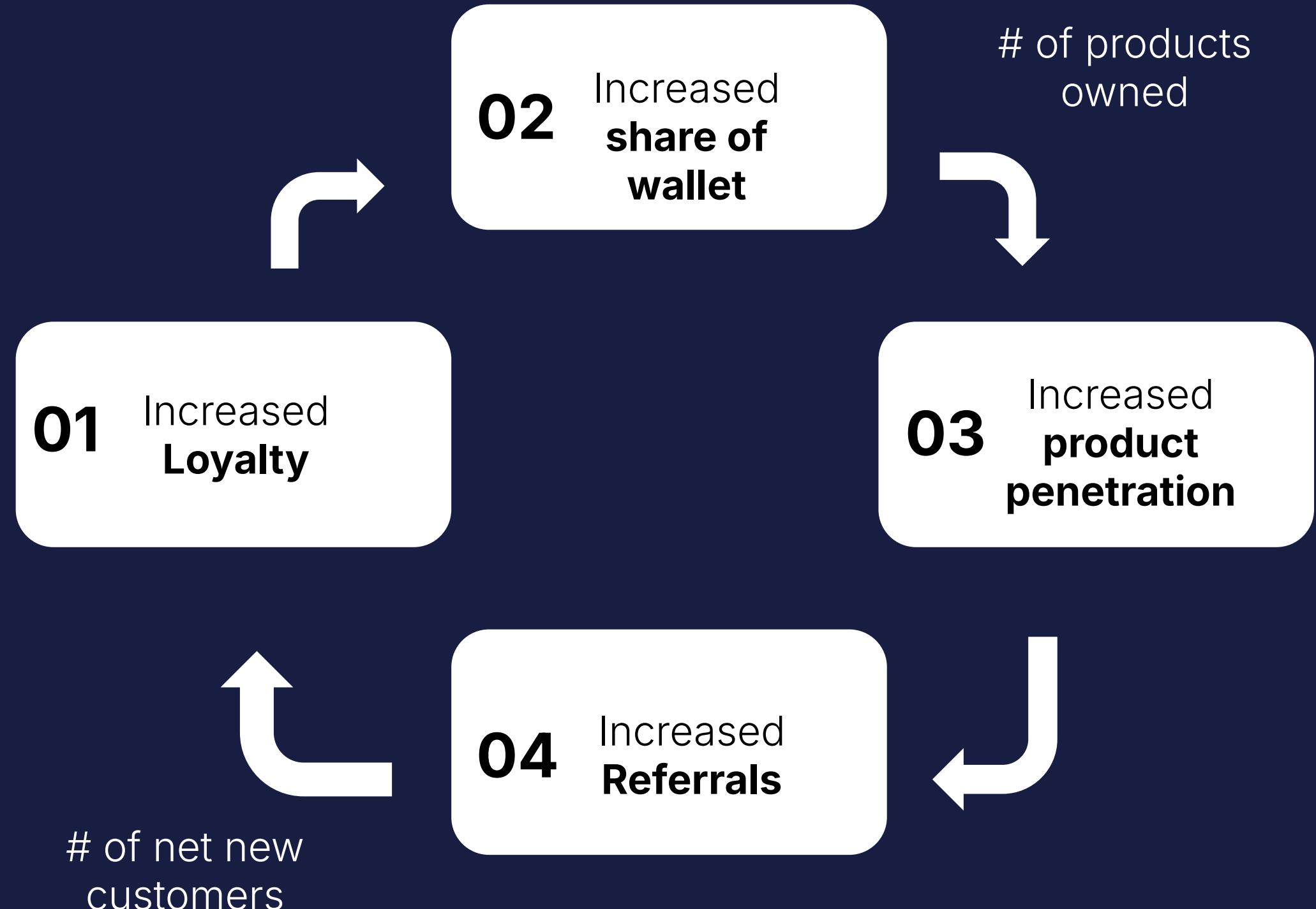
Digital experiences can create a **domino effect** to achieve improved loyalty



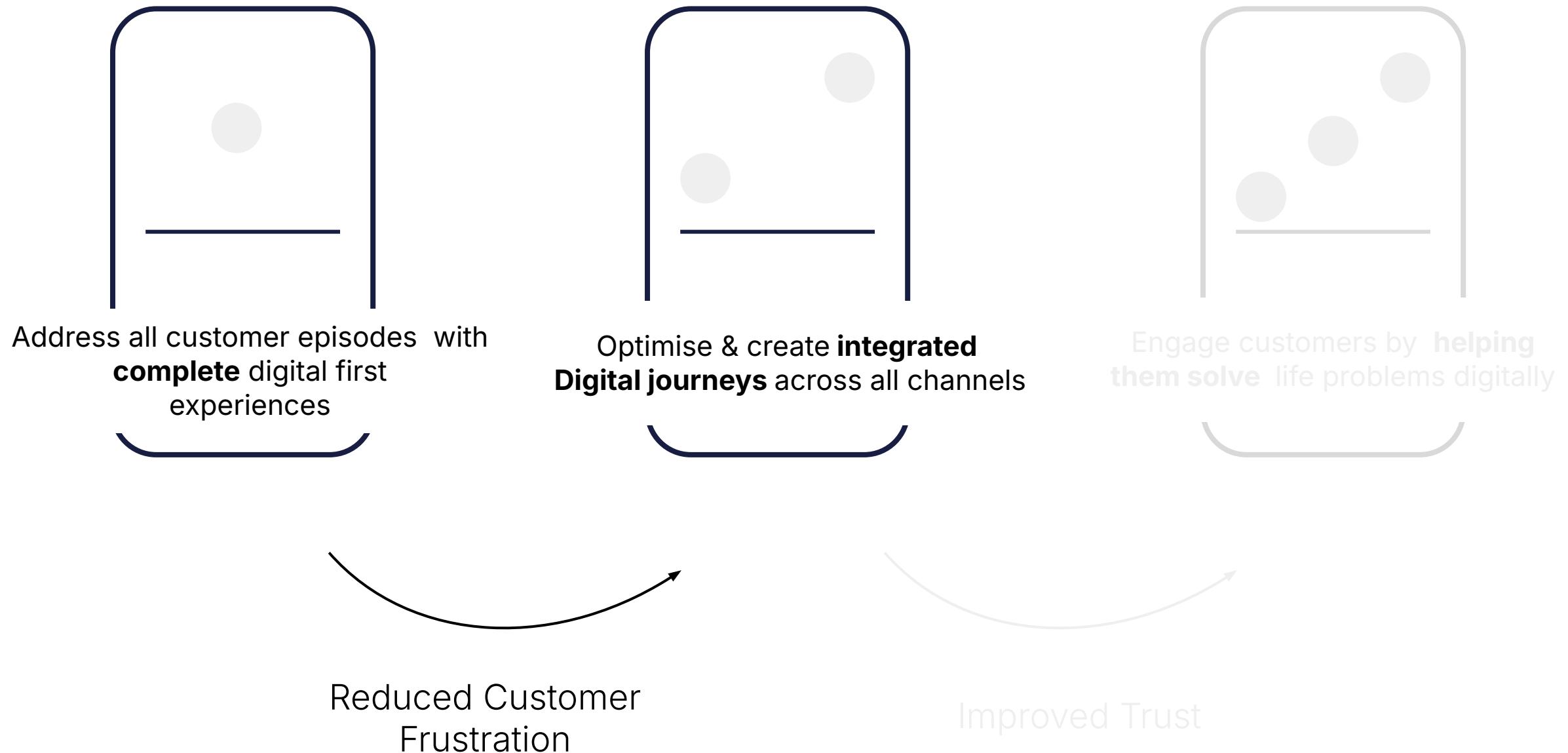
Increased loyalty

Proportional to
Increased share of
wallet , product
penetration & referrals

Which will help you achieve your
business objectives of improved
market share



Let's look at how to trigger first 2 Dominoes

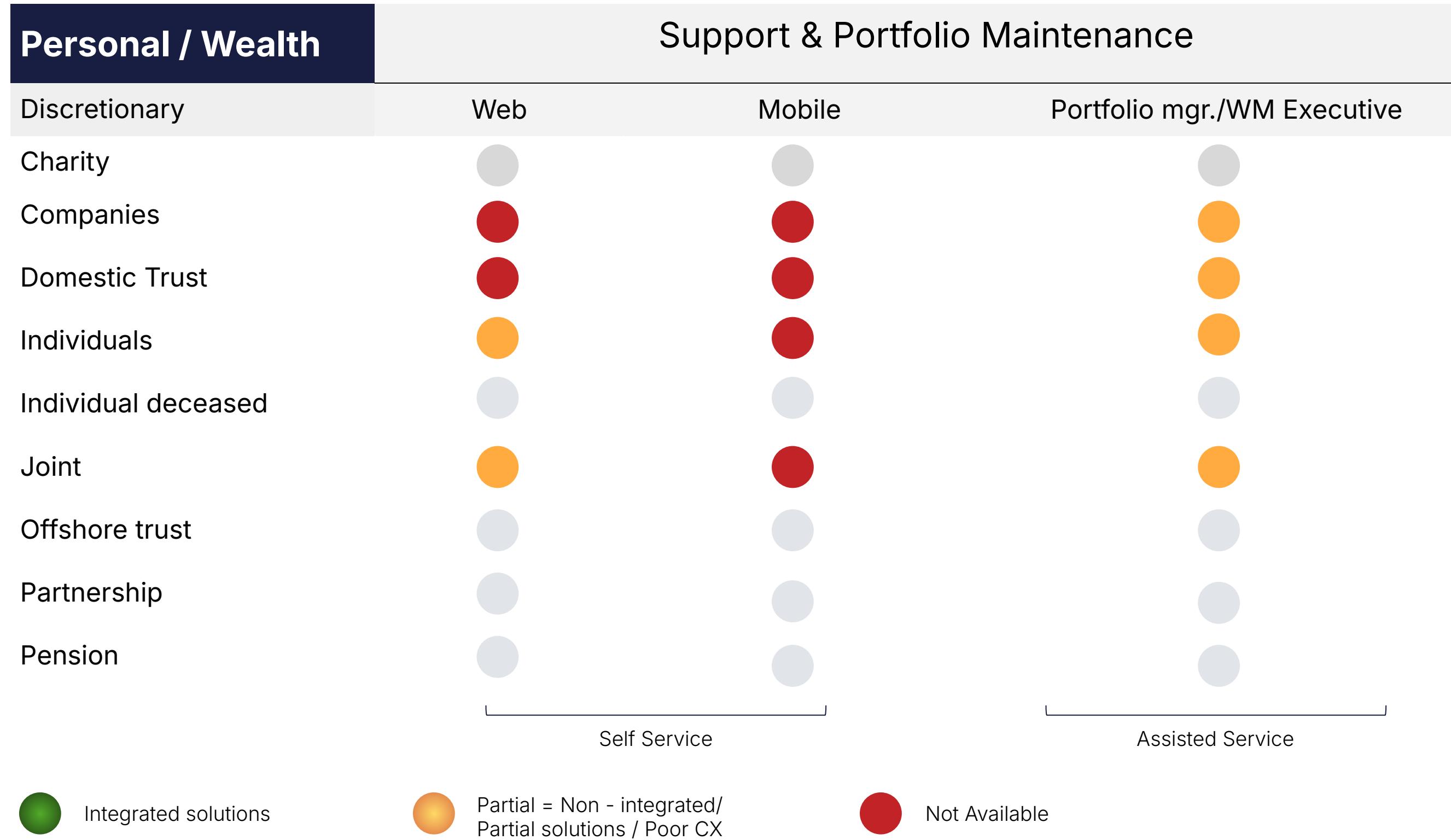


Improved
Loyalty
Measured by **NPS**

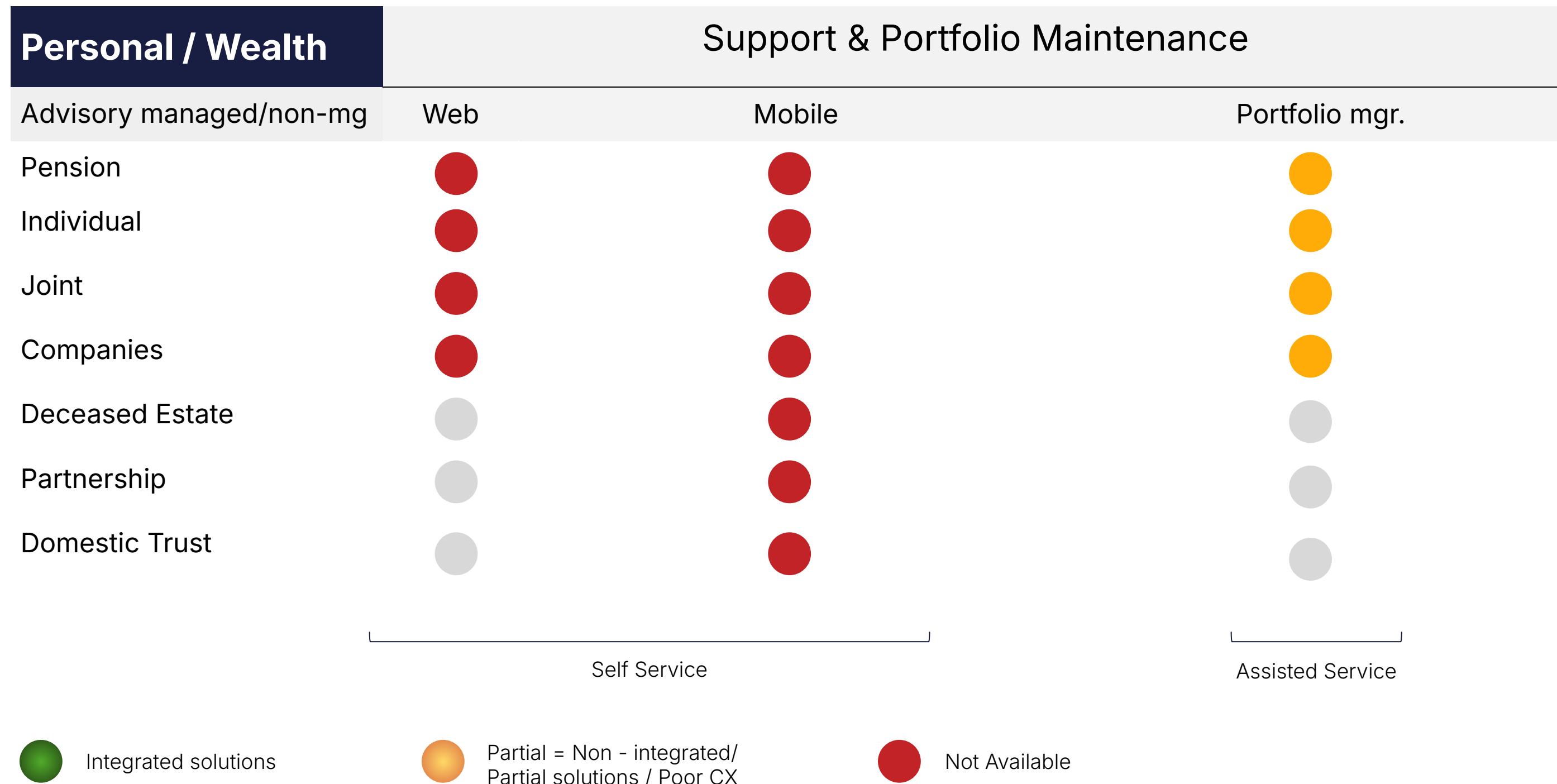
We analysed
Sourcing Requests (2021 data) &
conducted workshops
over the past 2 months
& our findings are summarised in the
next slides



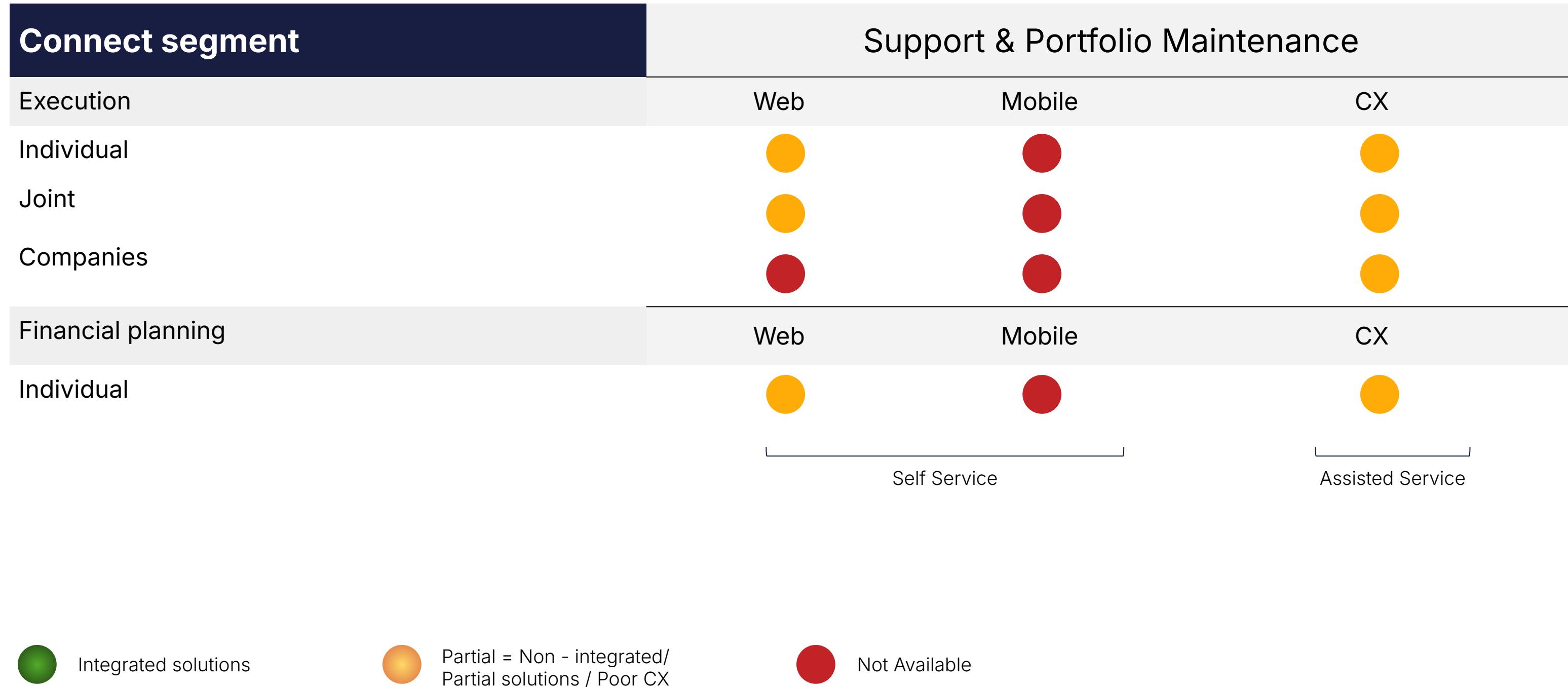
Personal / Wealth segment | Client Servicing



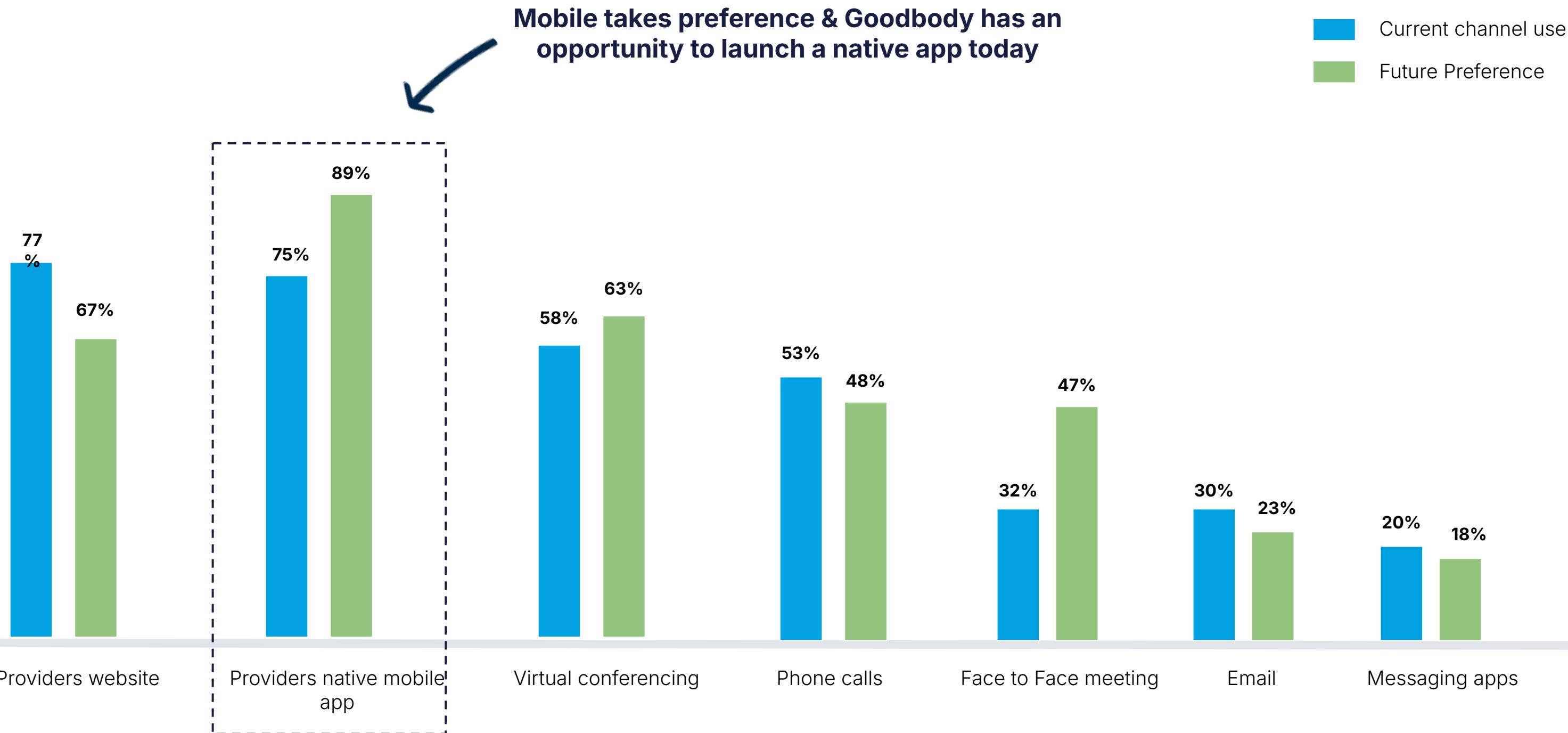
Personal/Wealth segment | Digital capability map (O&O)



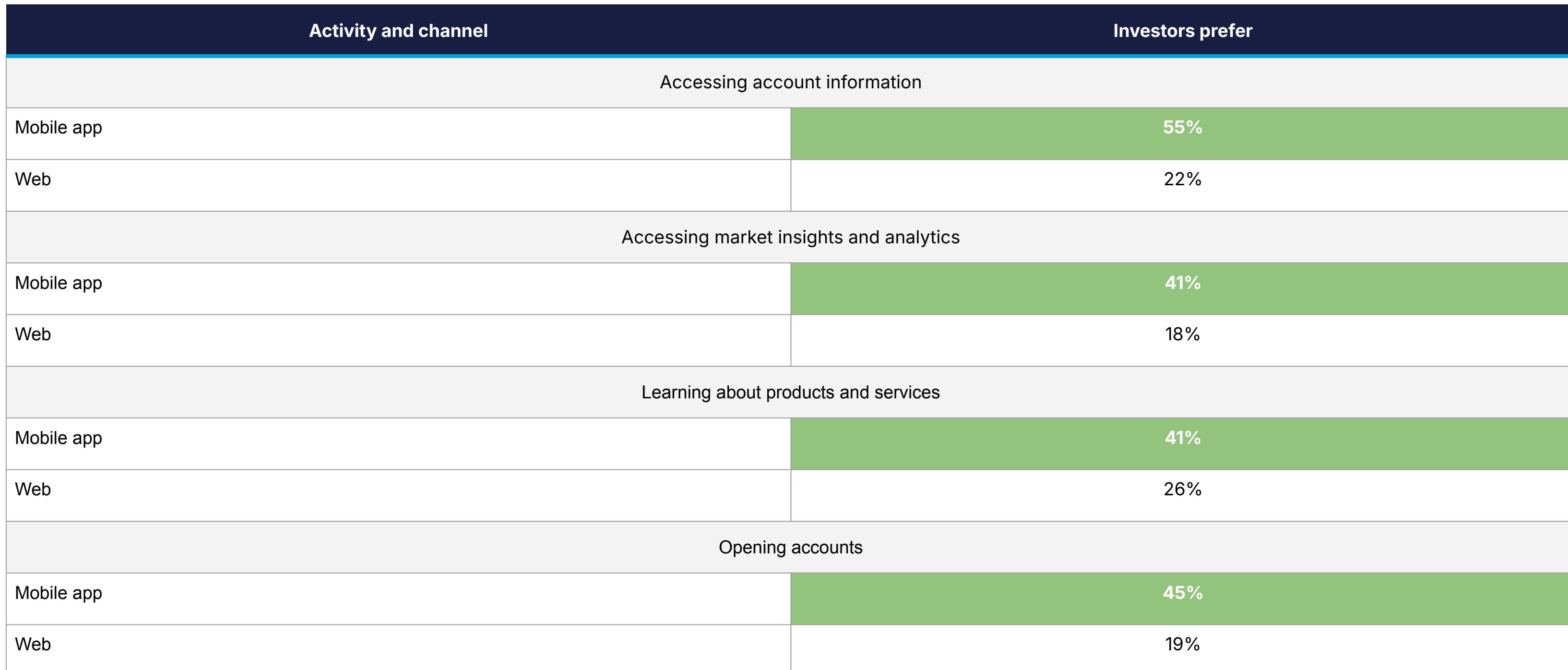
Connect segment | Digital capability map (Servicing)



Investors Channel preference over next 2 years (2021)



Mobile investing - must have for investors in the next 2 years (1/2)



Mobile investing - must have for investors in the next 2 years (2/2)

Investors high tech preferences		Investors high touch preferences	
Activities for which mobile apps are & will be used the most		Activities where phone calls will be used the most	
Access account info	55%	Adhoc interactions	22%
Monitor performance	50%	Investment advice	21%
Learn about products	41%	Scheduled meetings (performance review)	20%
Open accounts	45%	Portfolio rebalancing	13%
Submit trades	41%	Financial planning	10%
Access market insights	41%	Submit trades	8%



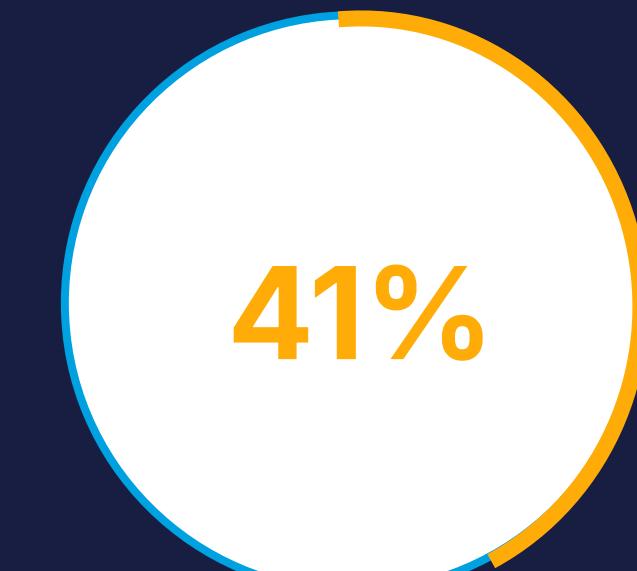
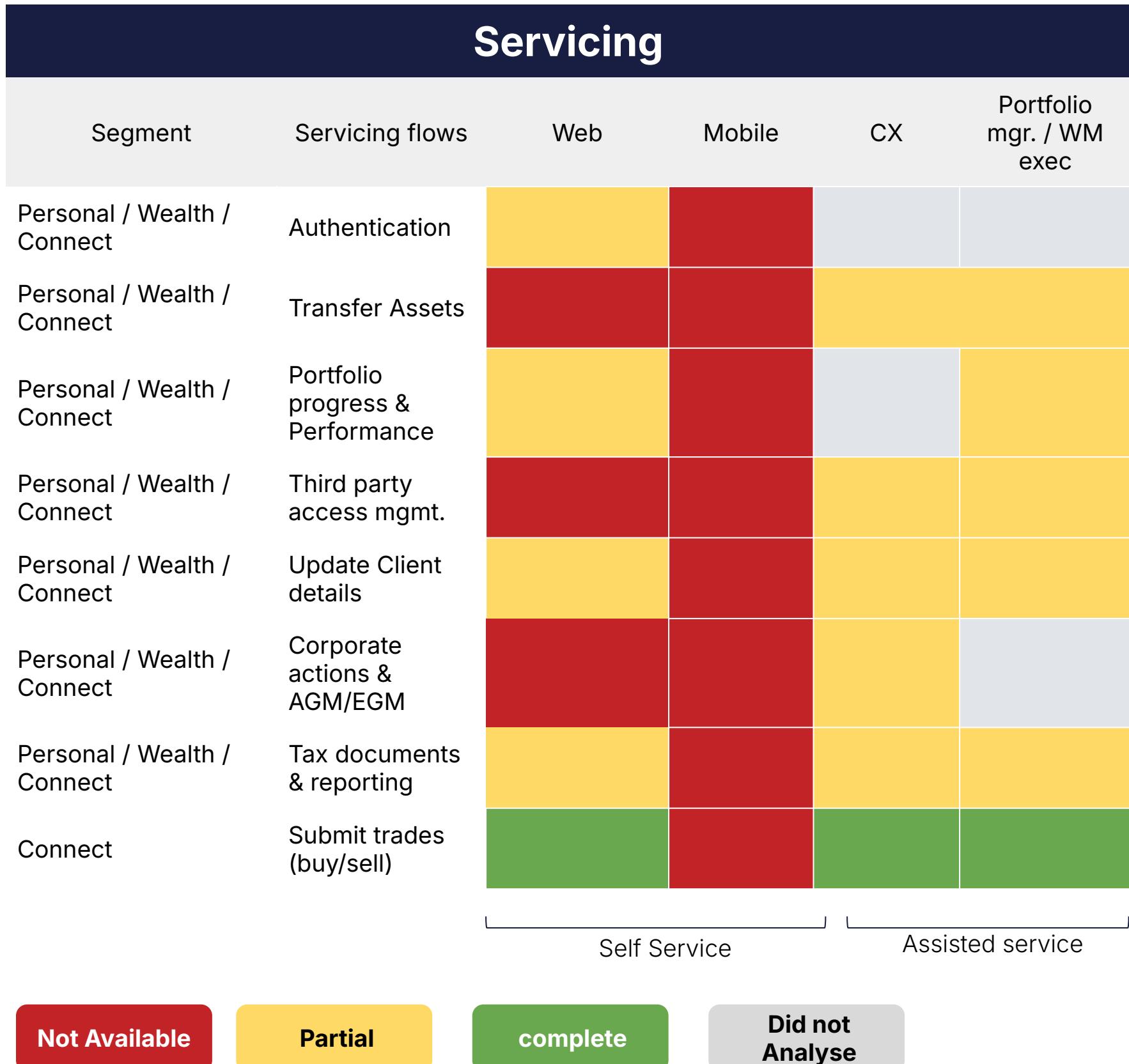
Mobile investing - must have for investors in the next 2 years (2/2)

Investors high tech preferences		Investors high touch preferences	
Activities for which mobile apps are & will be used the most		Activities where phone calls will be used the most	
		Activities where virtual conferencing will be used the most	
Access account info	55%	Adhoc interactions	22%
Monitor performance	50%	Investment advice	21%
Learn about products	41%	Scheduled meetings (performance review)	20%
Open accounts	45%	Portfolio rebalancing	13%
Submit trades	41%	Financial planning	10%
Access market insights	41%	Submit trades	8%
		Activities where face to face will be used the most	
Scheduled meetings (performance review)	38%	Scheduled meetings (performance review)	22%
Ad hoc interactions	36%	Ad hoc interactions	16%
Portfolio rebalancing	25%	Financial planning	16%
Financial planning	20%	Opening accounts	15%
Investment advice	18%	Investment advice	14%
Opening accounts	13%	Portfolio rebalancing	13%

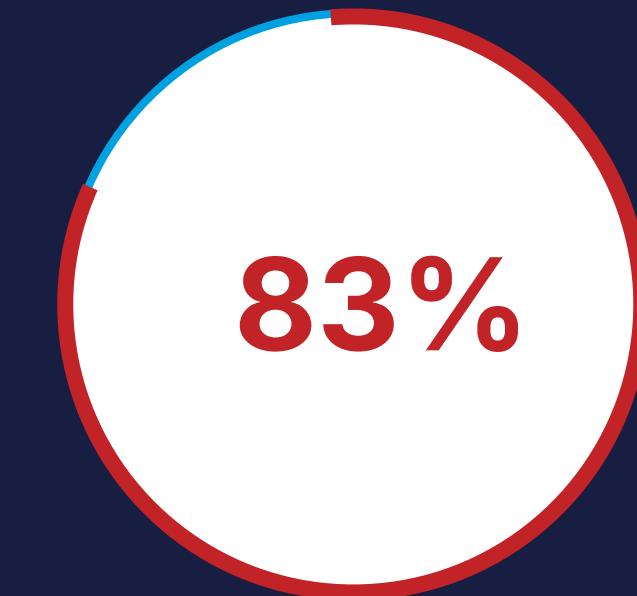


Servicing flows | Goodbody

Digital Capability



Requests Can be done self service;



Of the self service capabilities are partial and require human intervention

Partial solution is defined as either non-integrated solutions which leads to back office requests or where Customer & Employee experience is poor leading to unnecessary back and forth

Servicing flows | Digital Capability Across Channels

Servicing					
Segment	Servicing flows	Web	Mobile	CX	Portfolio mgr. / WM exec
Personal / Wealth	Reporting Client performance				
Personal / Wealth	Rebalancing client portfolio				
Personal / Wealth	Client 360				
Personal / Wealth/ Connect	News & insights (Promotions & Campaigns)	Yellow	Red		
Personal / Wealth	Financial planning & advise				

Self Service Assisted service

Not Available

Partial

complete

Did not Analyse / not applicable



Of Advisor & relationship manager time is spent on admin tasks (preparing for client performance reports, rebalancing client portfolio & client 360, updating client details)

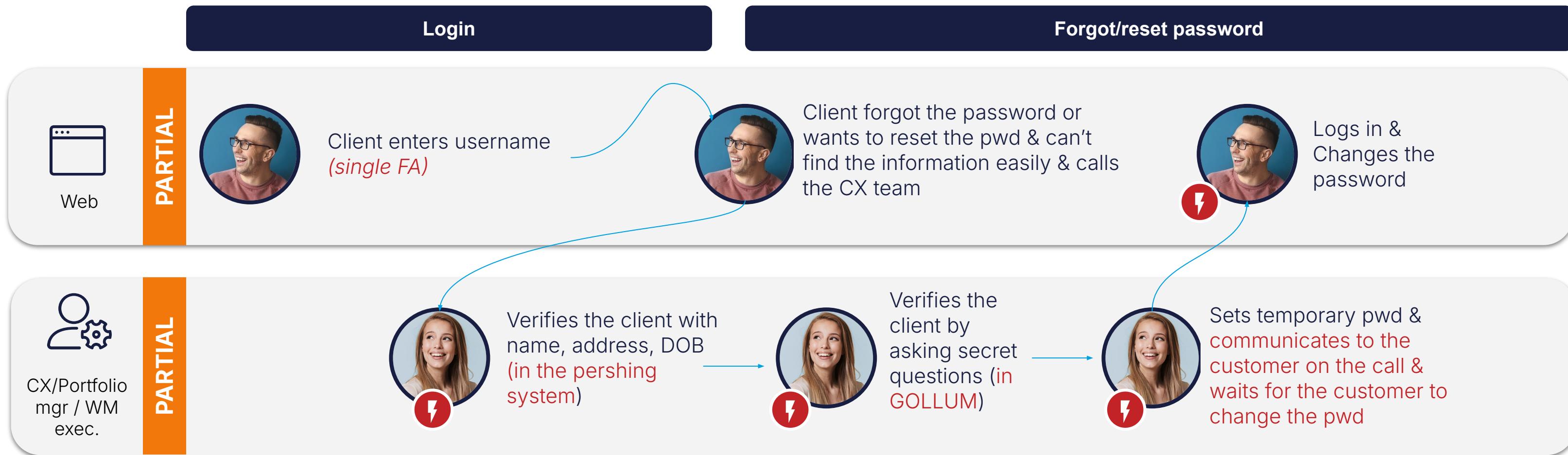
Partial solution is defined as either non-integrated solutions which leads to back office requests or where Customer & Employee experience is poor leading to unnecessary back and forth



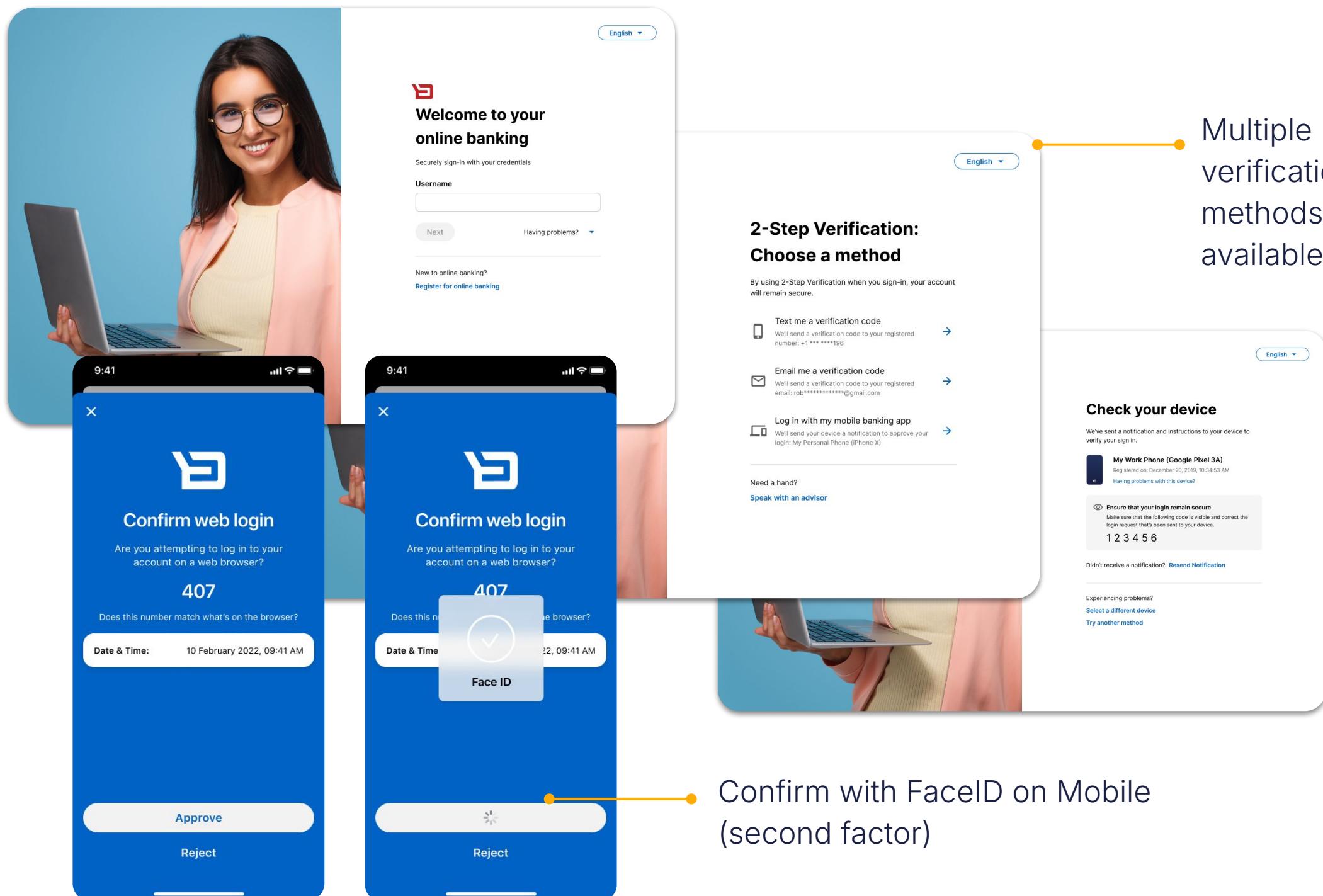
Let's look at
Servicing flows which are common across all
the segments - Connect, Personal & Wealth



Authentication management (As-is)



Login with Multi-Factor-Authentication | Backbase capability

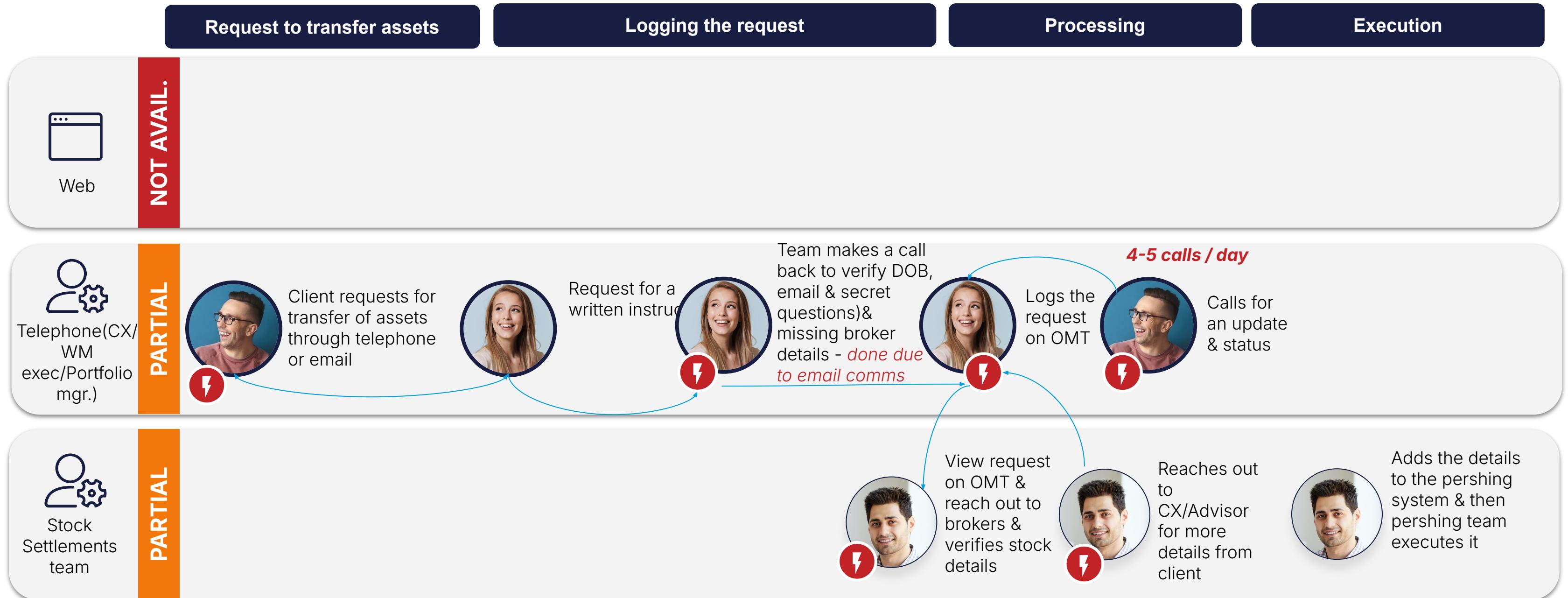


During the enrollment flow, the customer can register their device, verify their device with a one-time password (OTP), create a passcode, accept terms and conditions, and set up biometrics.

- **Register and log in** to the mobile app. The journey supports the following authenticators out of the box:
- Authorize transactions through inband and out-of-band mobile **transaction signing**.
- **Approve web logins** using out-of-band authentication.

This journey ensures the customer is verified and authorised to execute service requests which removes the need for Goodbody to validate requests with a phone call.

Transfer assets in (As-is)

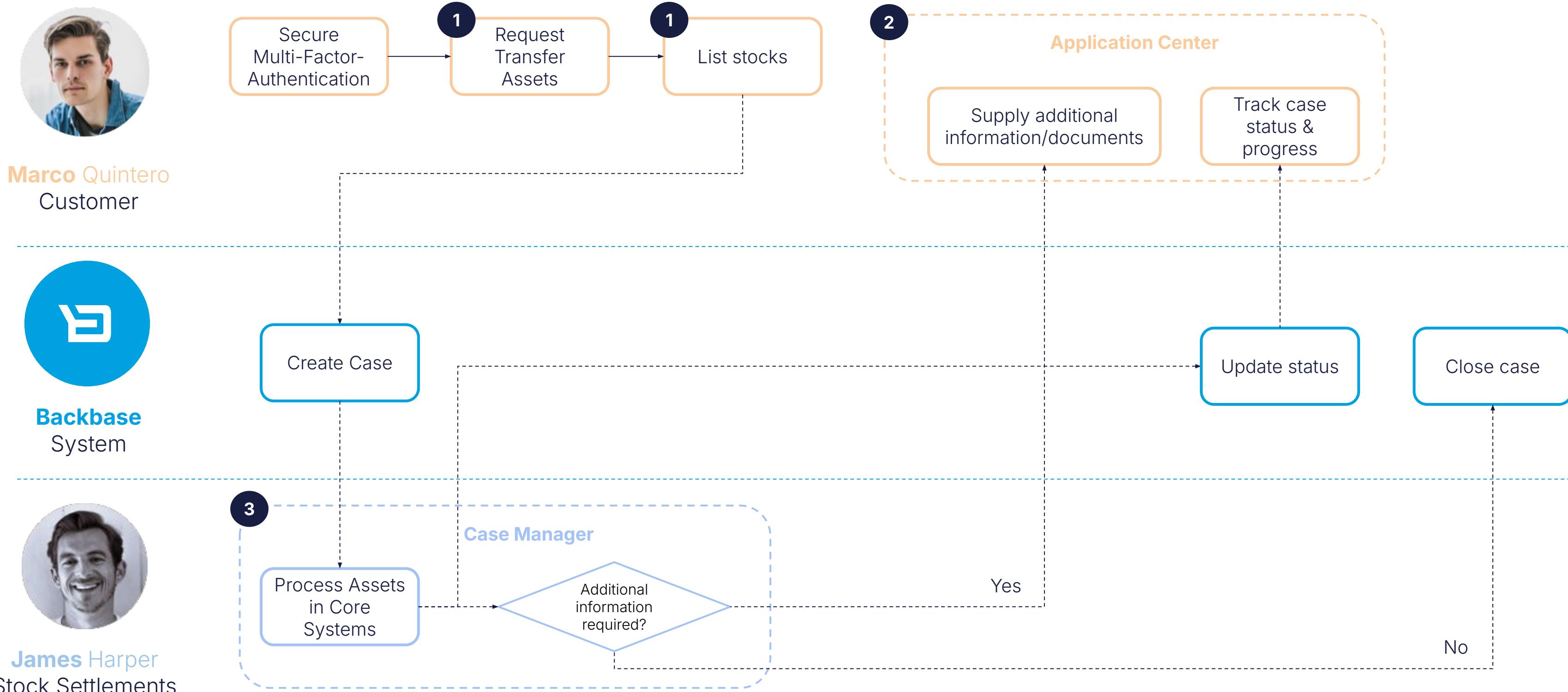




To Be Transfer Assets Process

Backbase Proposal

Transfer Assets | To- be Process (Backbase)



1. Request Transfer Assets (Questionnaire)

The Questionnaire journey is a customizable set of questions that can be used for multiple purposes. It is easy to modify for unique but similar scenarios.

It provides the mechanism for question configuration with all answers recorded in the Case Data Store.

This allows Goodbody to quickly implement changes and gather all relevant information that is required to capture the stock information.

A mobile example is shown on the right to illustrate different type of questions.

The figure displays two side-by-side screenshots of a mobile application interface for a questionnaire. Both screens have a blue header bar with the text "Additional informat..." and a back arrow icon. Below the header, both screens show the same introductory message: "Tell us a little more about yourself" and "To help us identify you and monitor your account for suspicious activity, please provide the following info."

Left Screen (Minimal form): This screen shows three simple text input fields with dropdown arrows:

- Employment:** Occupation (Please select)
- Primary source of income:** Please select
- Purpose of account:** Please select

A large blue "Continue" button is at the bottom.

Right Screen (Detailed form): This screen shows the same introductory message and then adds several additional questions:

- Employment:** Occupation (Please select)
- Primary source of income:** Please select
- Purpose of account:** Please select
- Usage of your account:** Will you make an international transfers? (Optional)
○ Yes
○ No
- Monthly deposits (Optional):** How often will you deposit?
1-5 6-10 11-20 20+ (The "6-10" option is highlighted in blue.)
- What amount will you deposit?**
○ \$1-\$1000 per month
○ \$1000 - \$2500
○ \$2500 - \$5000
○ More than \$5000

An orange arrow points from the text "Additional questions can be shown based on previously captured information" to the "20+" button in the "How often will you deposit?" section.



2. Application Center

Using the Application Center the customer is always able to:

- Create credentials to ensure a secure customer experience
- View current applications and the status
- View and complete open tasks
- Place comments
- View and complete documents
- View completed information

This ensures the customer is always up to date with the latest status which removes friction and phone calls.

The stock settlements teams can easily ask for additional information in a secure way so that collaboration can happen in a user friendly manner.

View current applications and status

Easy access to help

Resolve pending tasks like additional documents

Hello, Let's get your application moving!

Your applications

Application name	Open actions	Status
Goodbody Online Account Opening	Address Verification	PENDING
Goodbody Transfer Assets	Additional Documents	PENDING

Marco Quintero
Last login: 12:00, Nov 21, 2019

FAQ

- What can I do with my ongoing application?
- When I will be able to use my new product?
- How do I change my personal information?
- How do I report a mistake/problem?
- When can I apply for a new product?

TRANSFER ASSETS

Marco Quintero applying for **Transferring assets**

Case reference: GB-45232 | Start of application: Mon, May 02, 2022

Your Agent
James Harper | Stock Settlements
[Contact Agent](#)

FAQ

- What can I do with my ongoing application?
- When I will be able to use my new product?
- How do I change my personal information?
- How do I report a mistake/problem?
- When can I apply for a new product?

Open actions

Complete the open tasks here below to quickly move forward with your application

YOUR TASKS

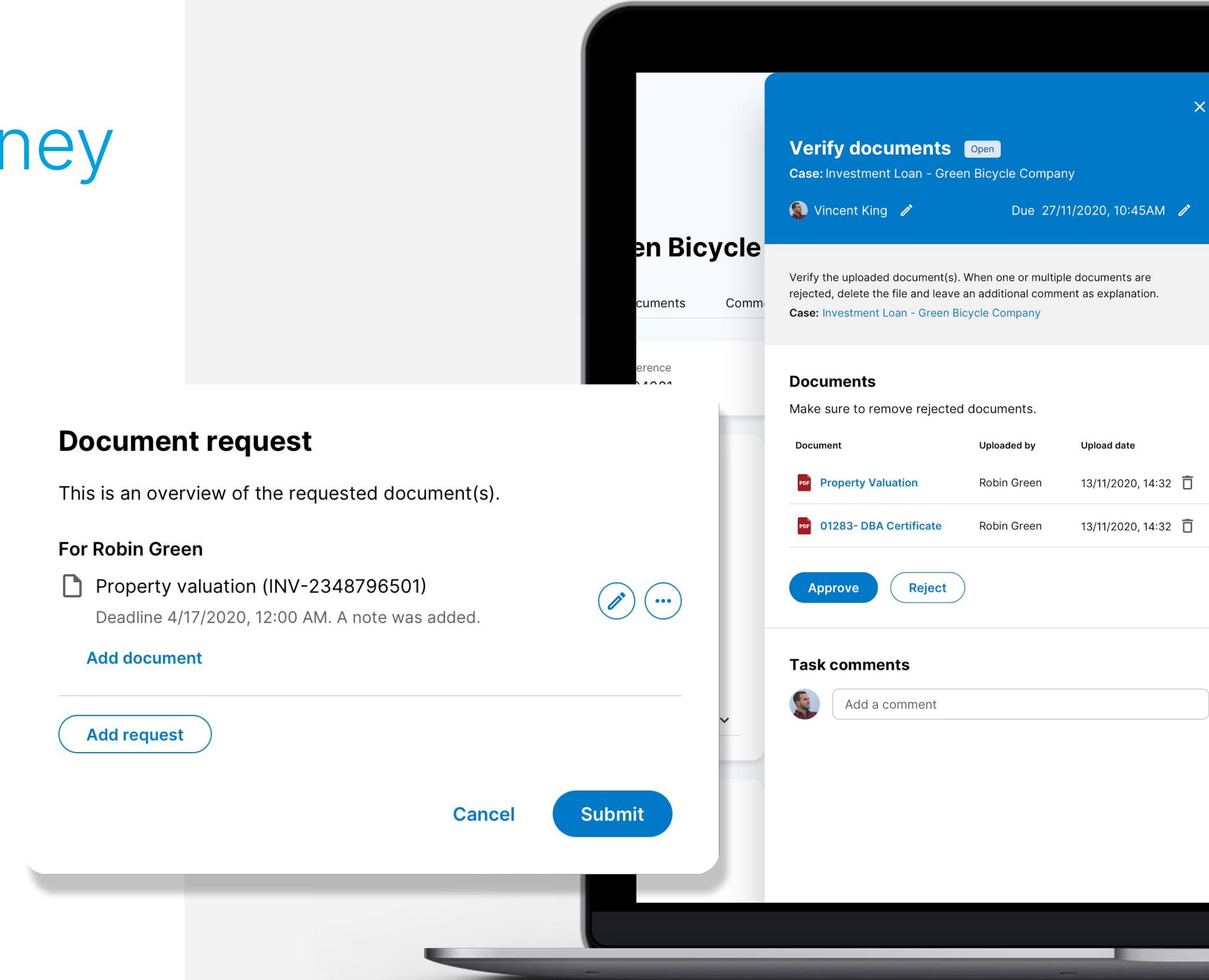
RN Marco Quintero Supply Additional Information Due Mon 02, 2022, 02:54 PM

3. Case Manager | Document Request Journey

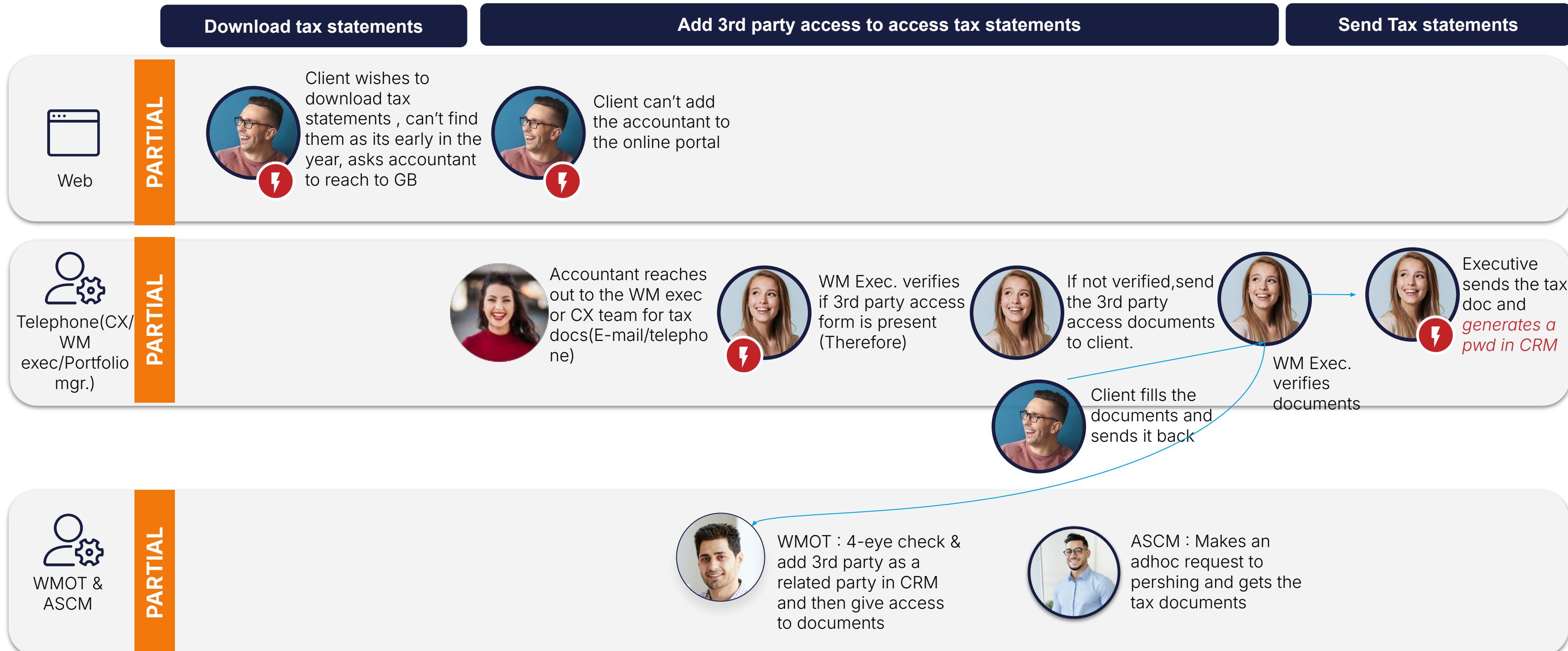
Document **exchange** made easy

Backbase provides a pre-built Document Request Journey allowing to create document requests either manually through the case manager or automatically, driven by the process engine. For each document request, a task is generated to be completed by the customer within the Application Center.

- Only ask for relevant documentation
- Secure exchange of information
- Re-usable in every type of flow / digital sales process
- Can be used stand alone, for non-Digital Sales document exchanges



Tax documentation download & 3rd party access mgmt(As-is)





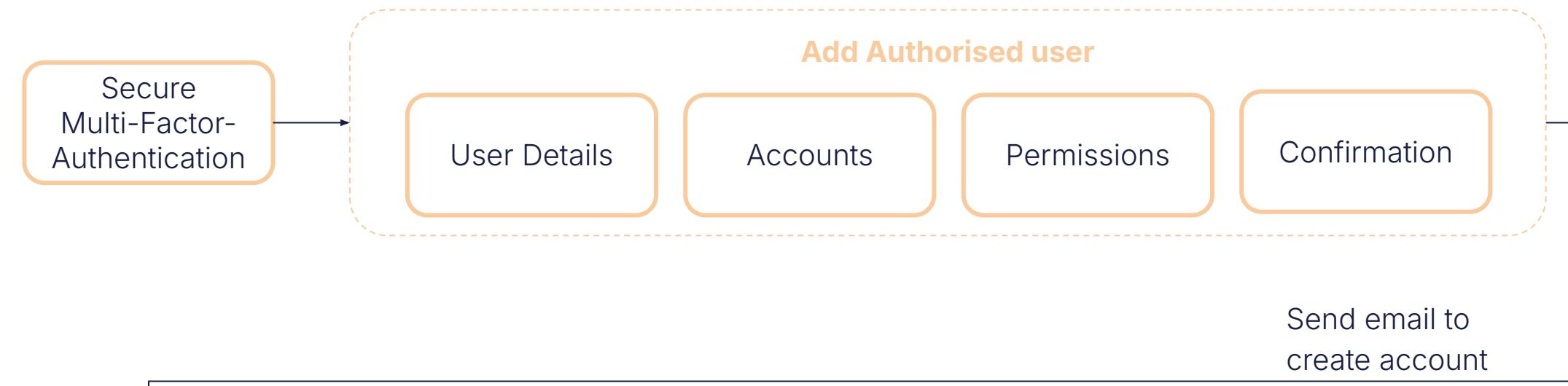
To Be Tax Documentation & Third Party Access

Backbase Proposal

Add authorised accountant (Backbase To-be process)



Marco Quintero
Customer



Using Backbase the customer has fine-grained access control on all functionality and can authorise other users, like the accountant, to access the accounts and request services or documents like a CTV.



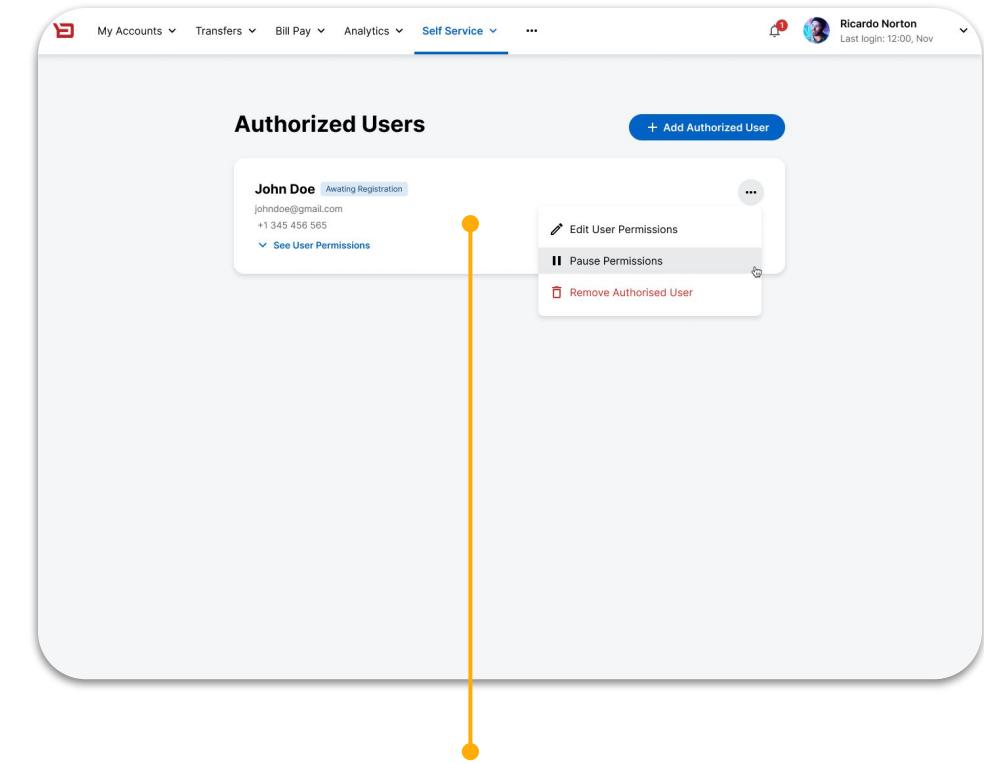
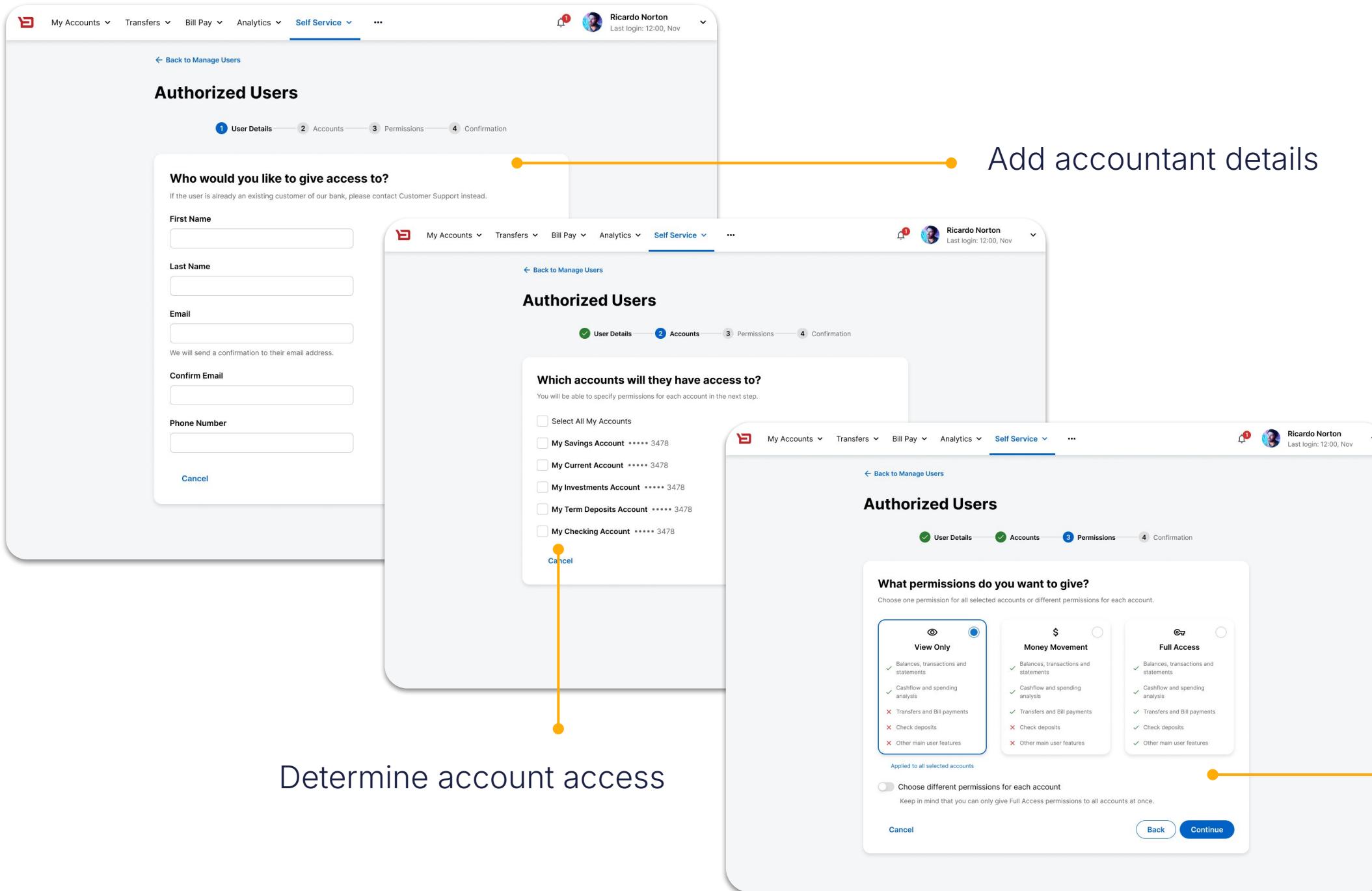
Sarah Doyle
Accountant

This puts the control back to the customer who has access to their data.

Also this removes the need for Goodbody to onboard the accountant themselves.

This results in less support call and a seamless and secure experience for all parties involved.

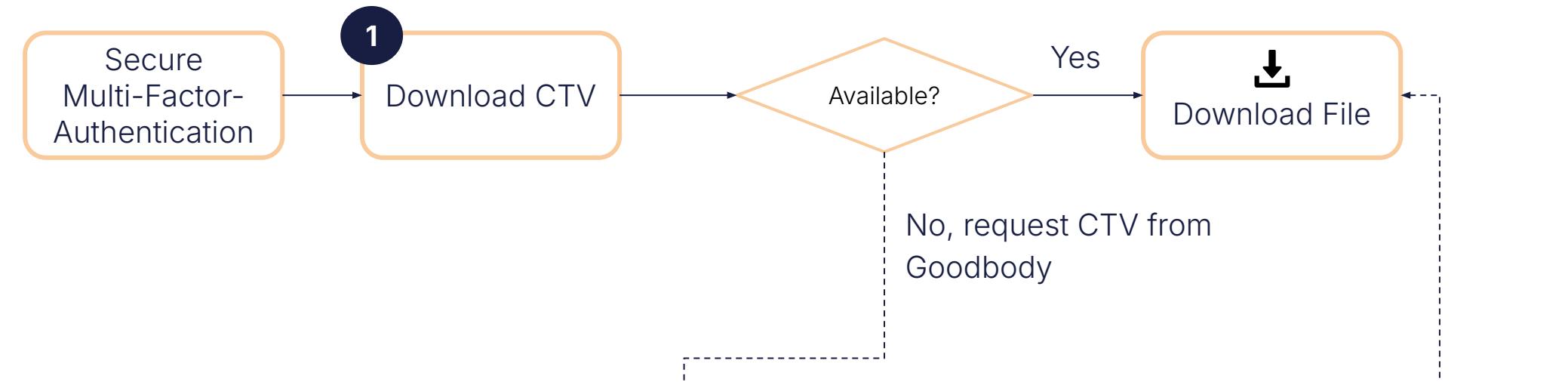
Add authorised accountant



Request/Download CTV (or other documents)



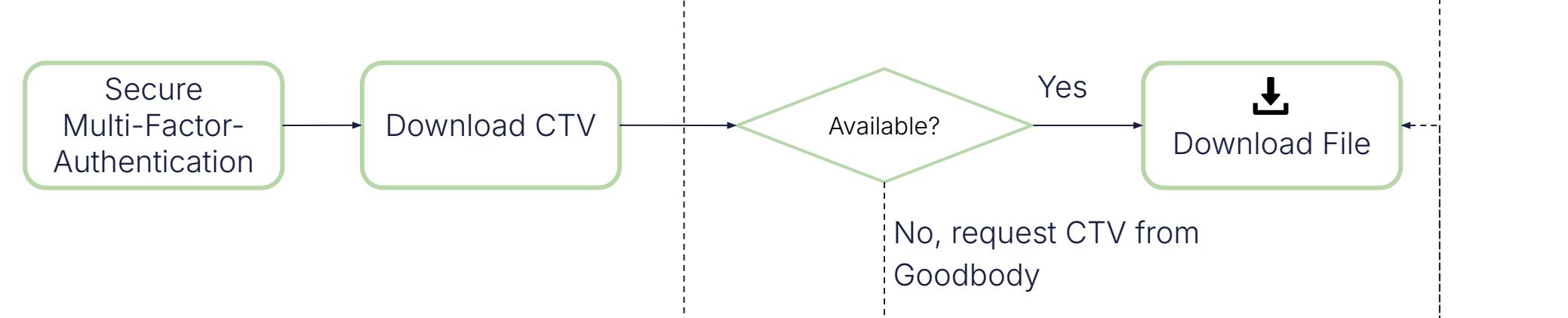
Marco Quintero
Customer



To have a seamless user experience the customer should be able to download the CTV in his online banking.



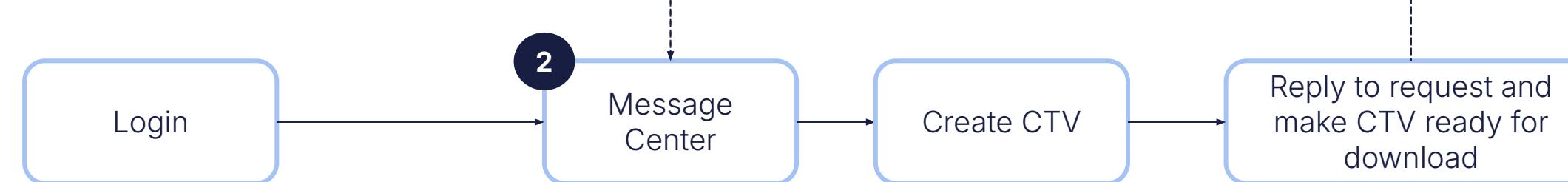
Sarah Doyle
Accountant



If the CTV is not available a request can be send to Goodbody to request the CTV. The employee can directly reply using the secure message center with the attached CTV.



James Harper
Employee



The customer is also able to authorise the accountant to request the CTV on behalf of.

Request CTV Statement

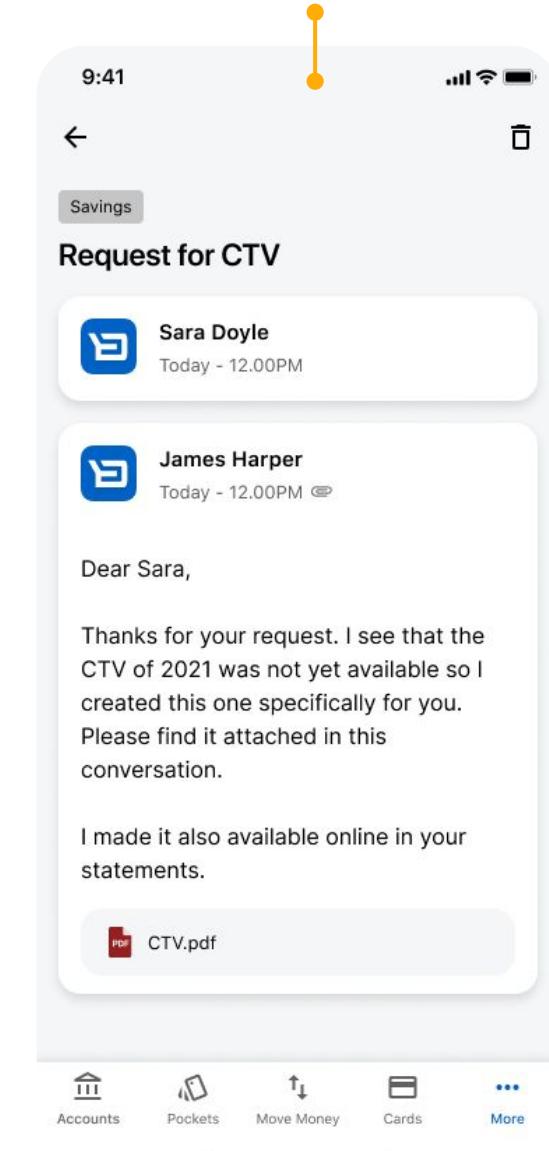
Advanced message center to support all requests.

The screenshot shows the 'Customer support' tab selected in the top navigation bar. The main area is titled 'Message center'. A search bar at the top right contains the text 'CTV'. Below it, a list of messages is shown:

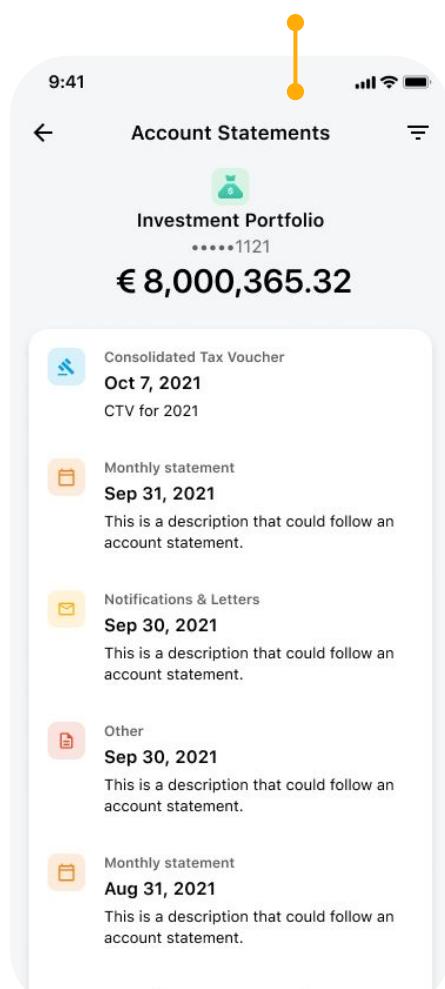
- Sara Doyle** (Monday, 6 October 2021, 2.23 PM): Dear Goodbody,
As the accountant of Marco Quintero I would like to request the CTV of year 2021.
Please let me know if you need any more information.
- James Harper** (Monday, 7 October 2021, 4.23 PM): Dear Sara,
Thanks for your request. I see that the CTV of 2021 was not yet available so I created this one specifically for you.
Please find it attached in this conversation.
I made it also available online in your statements.
- Sara Doyle** (Monday, 7 October 2021, 4.25 PM): Thanks James for the quick response. I have all I need.

At the bottom, there is a message input field with placeholder text 'Write message' and a toolbar with various text formatting options. A note at the bottom indicates '0 / 300' characters used.

Omni-channel capability



Also directly available online



Download CTV Statement

The screenshot shows a user interface for managing investment portfolios. At the top, there's a navigation bar with links for Portfolios, Discover, Messages, FX Trading, Payments, and Statements/CTV. On the right, a user profile for Marco Quintero is shown, indicating last login at 12:00 on Nov 21, 2019.

The main area displays a summary for an "Investment Portfolio" with a value of € 8,000,365.32. Below this, a modal window titled "Download Statements" is open. It contains a "Filter" button, a "Request additional documents" button, and sections for "Date Range" and "Category". The "Category" section includes a dropdown menu for "Select Product Category". There are also "Apply" and "Close" buttons.

Below the modal, a table lists three available documents:

Book Date	Category	Description	Actions
30/02/2022	CTV	Consolidated Tax Voucher	CSV PDF
31/10/2021	Monthly Statements	Monthly Statement from 2021-11-27 to 2021-12-27	CSV PDF
30/09/2021	Tax Statements	Tax statement from 2021-11-27 to 2021-12-27	CSV PDF

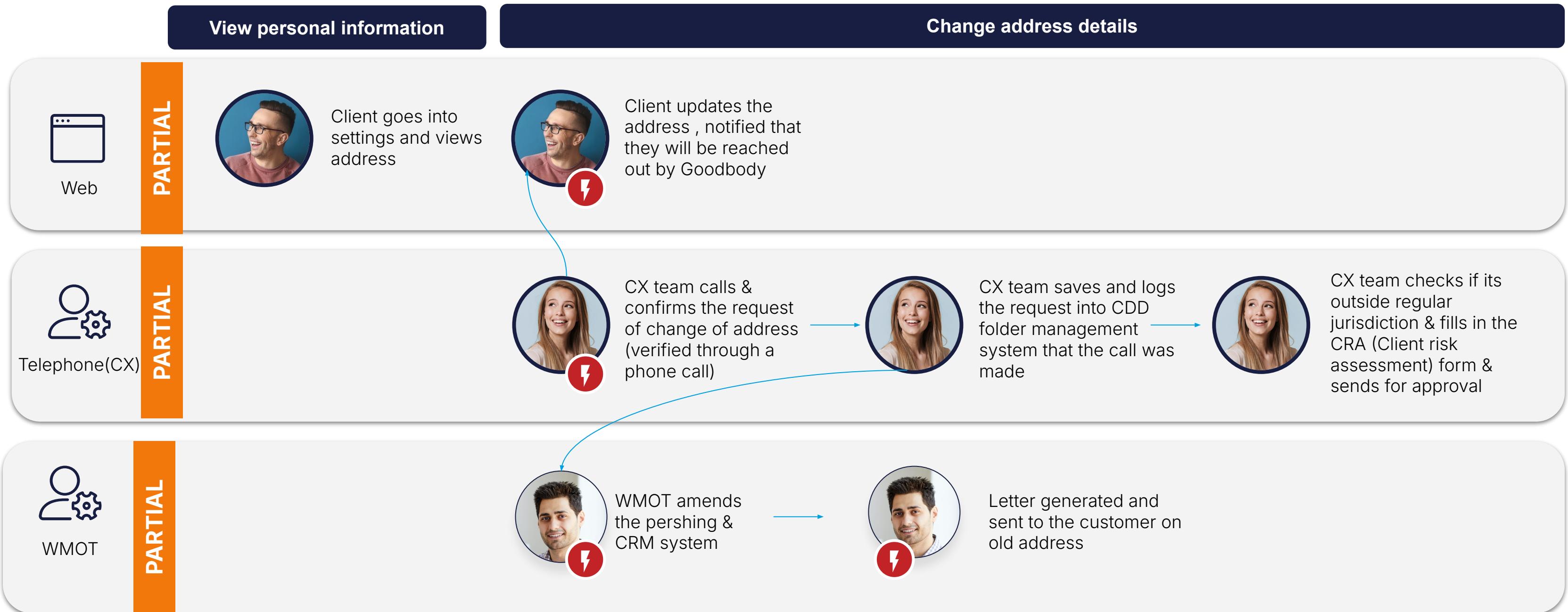
Annotations with orange arrows point to specific features:

- An arrow points to the "Request additional documents" button with the text "Request CTV if not available".
- An arrow points to the "Advanced filtering options" section of the modal with the text "Advanced filtering options".
- An arrow points to the download icons (CSV and PDF) next to the third document entry with the text "Download available documents".

Update client details - Journeys & Digital capability map

Update Client details					
Segment	Servicing flows	Web	Mobile	CX	Portfolio mgr. / WM exec
Personal / Wealth / Connect	Change address				
Personal / Wealth / Connect	Change bank details				
Personal / Wealth / Connect	Change contact details				

Change Address (As-is)

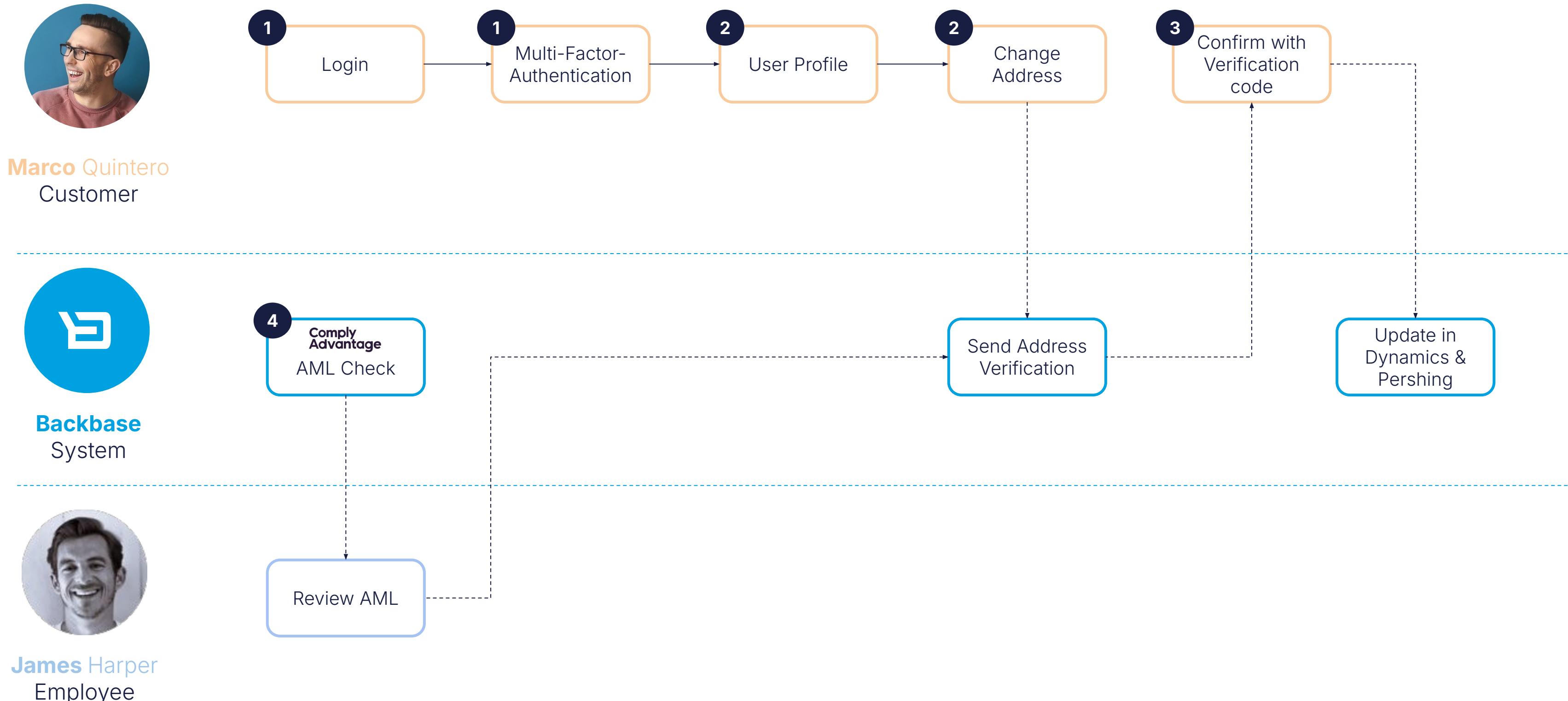




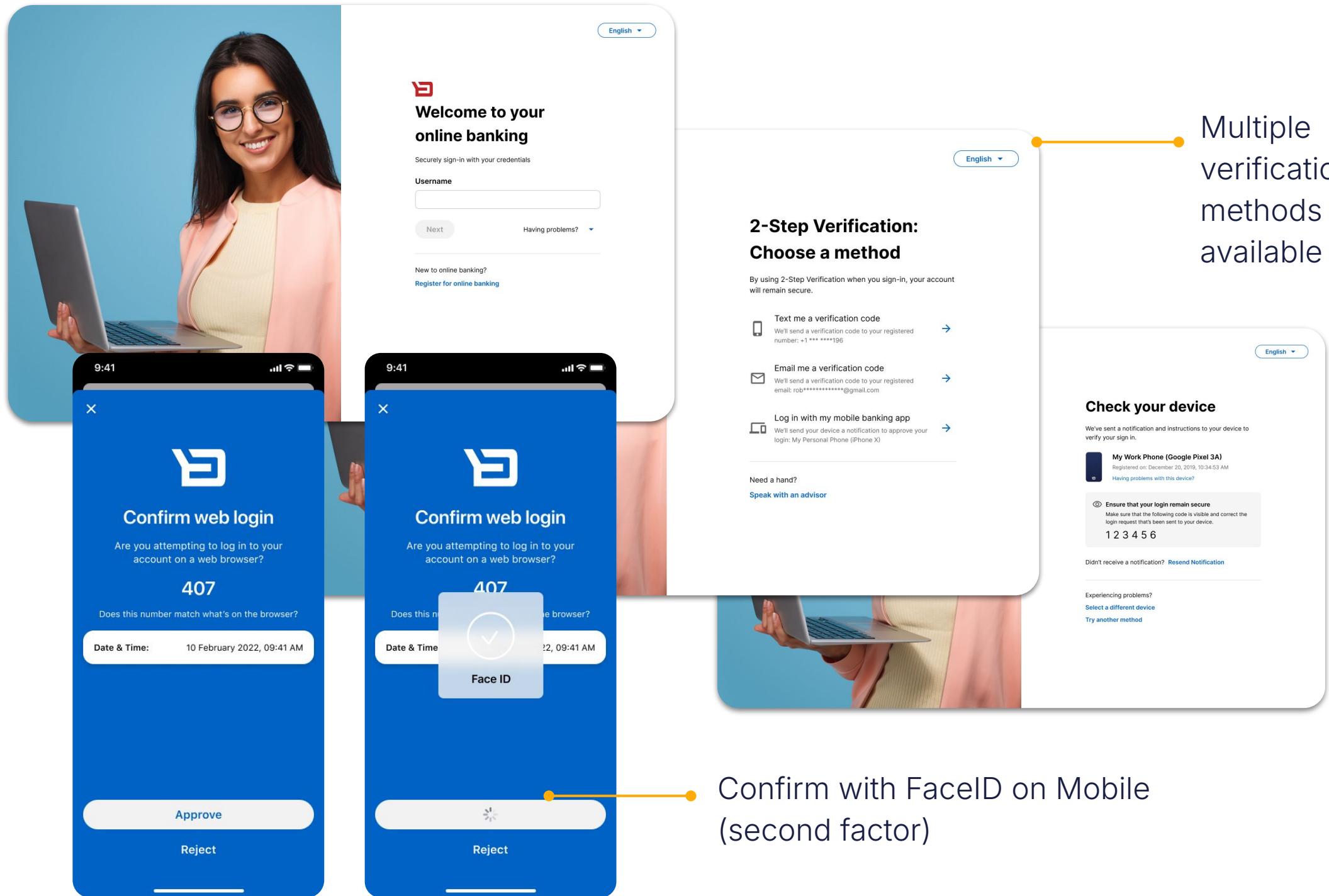
To Be Change Address

Backbase Proposal

Change address | To- Process with Backbase



1. Login with Multi-Factor-Authentication

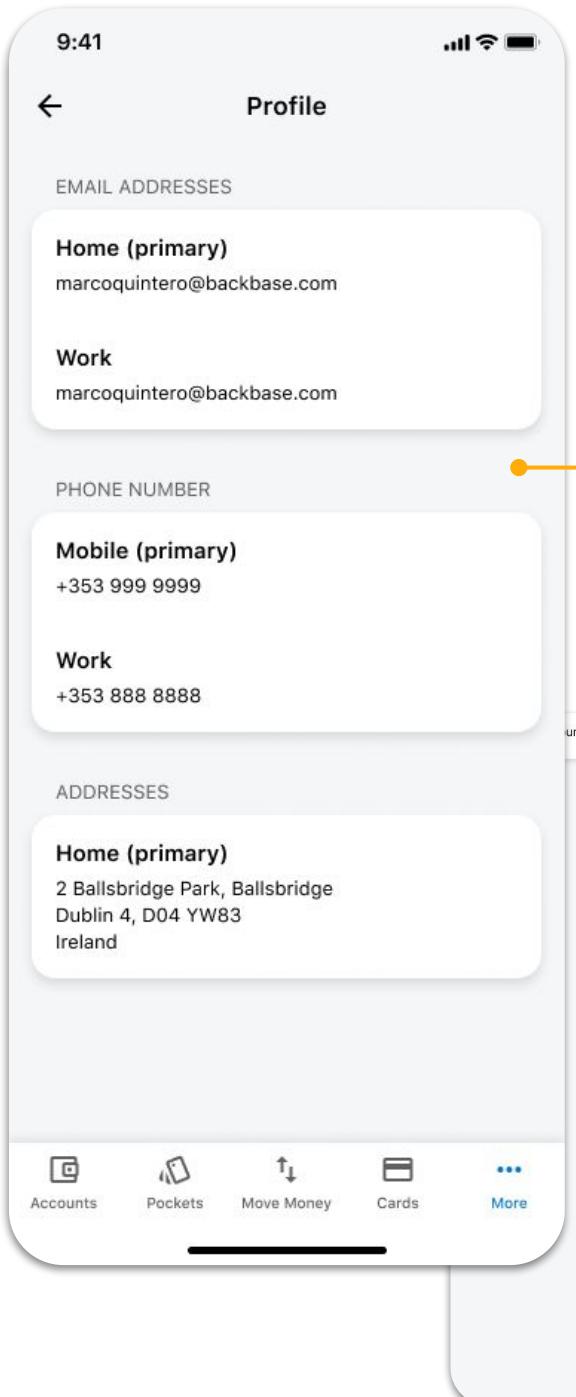


During the enrollment flow, the customer can register their device, verify their device with a one-time password (OTP), create a passcode, accept terms and conditions, and set up biometrics.

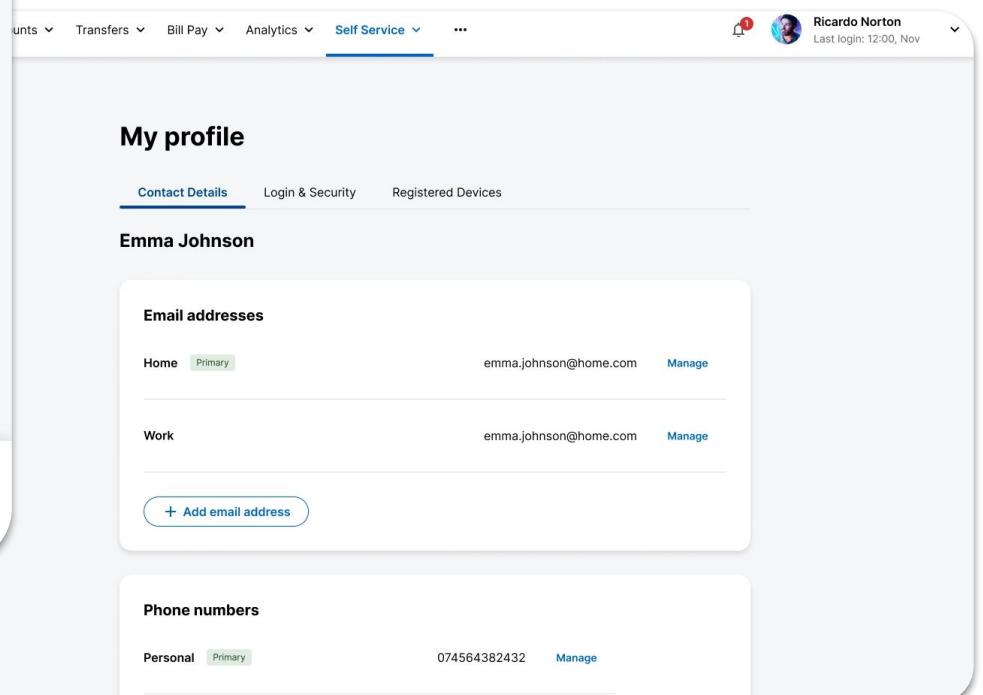
- Register and log in** to the mobile app. The journey supports the following authenticators out of the box:
 - Authorize transactions through inband and out-of-band mobile **transaction signing**.
 - Approve web logins** using out-of-band authentication.

This journey ensures the customer is verified and authorised to execute service requests which removes the need for Goodbody to validate requests with a phone call.

2. User Profile



Omni-channel
capability available
after secure login.

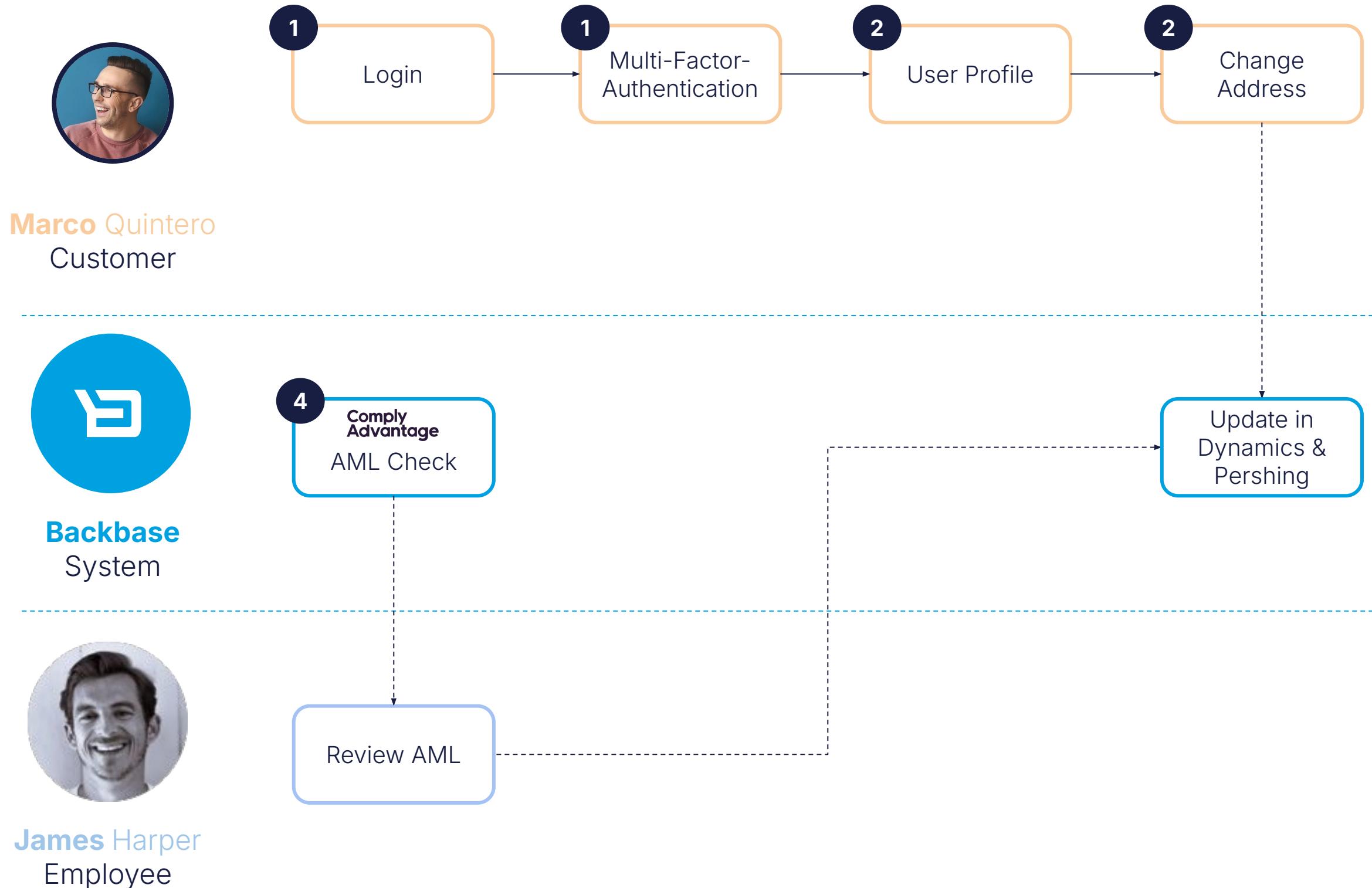


A screenshot of a mobile application's address update form. It includes fields for 'Street number and name', 'Apartment or suite', 'Town/City', 'State', 'ZIP Code', and 'Address type' (radio buttons for 'Home' and 'Work'). A blue 'Save' button is at the bottom. An orange dot on the right side of the screen points to the 'Save' button.

Offer self-service to
change address

After saving an AML check is
triggered that automatically is
checked by employee on a
hit..

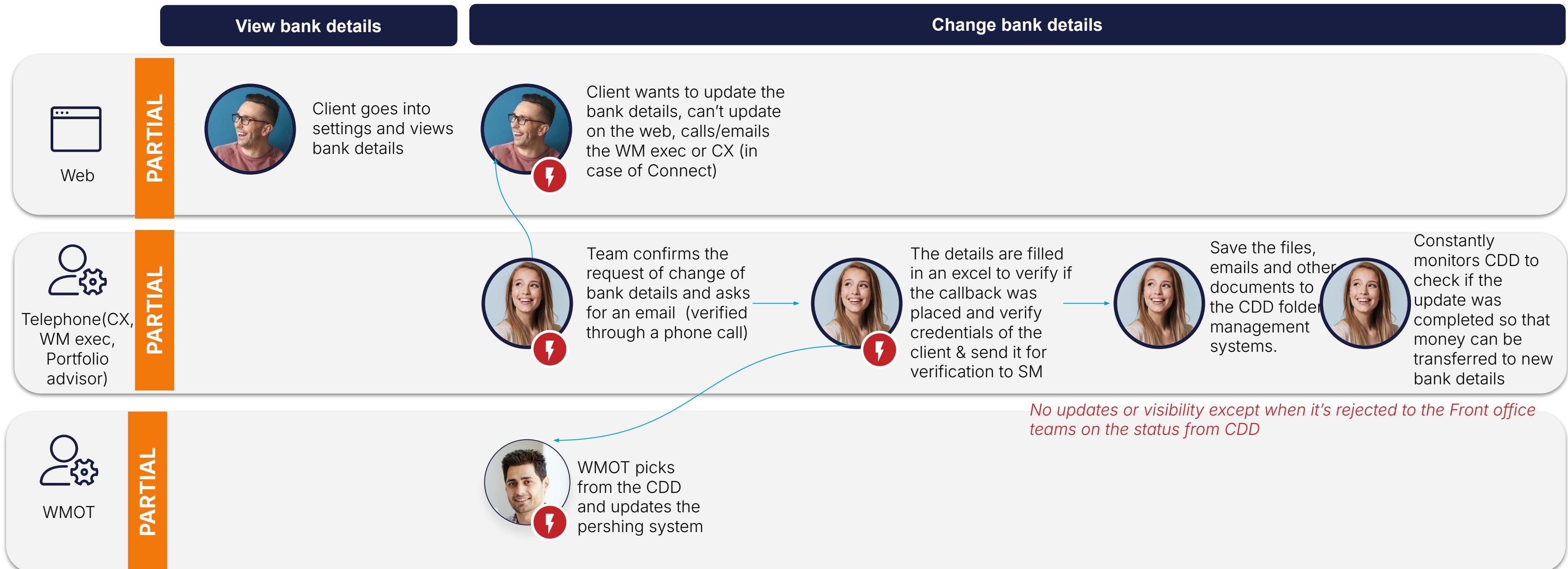
Change address (Alternative)



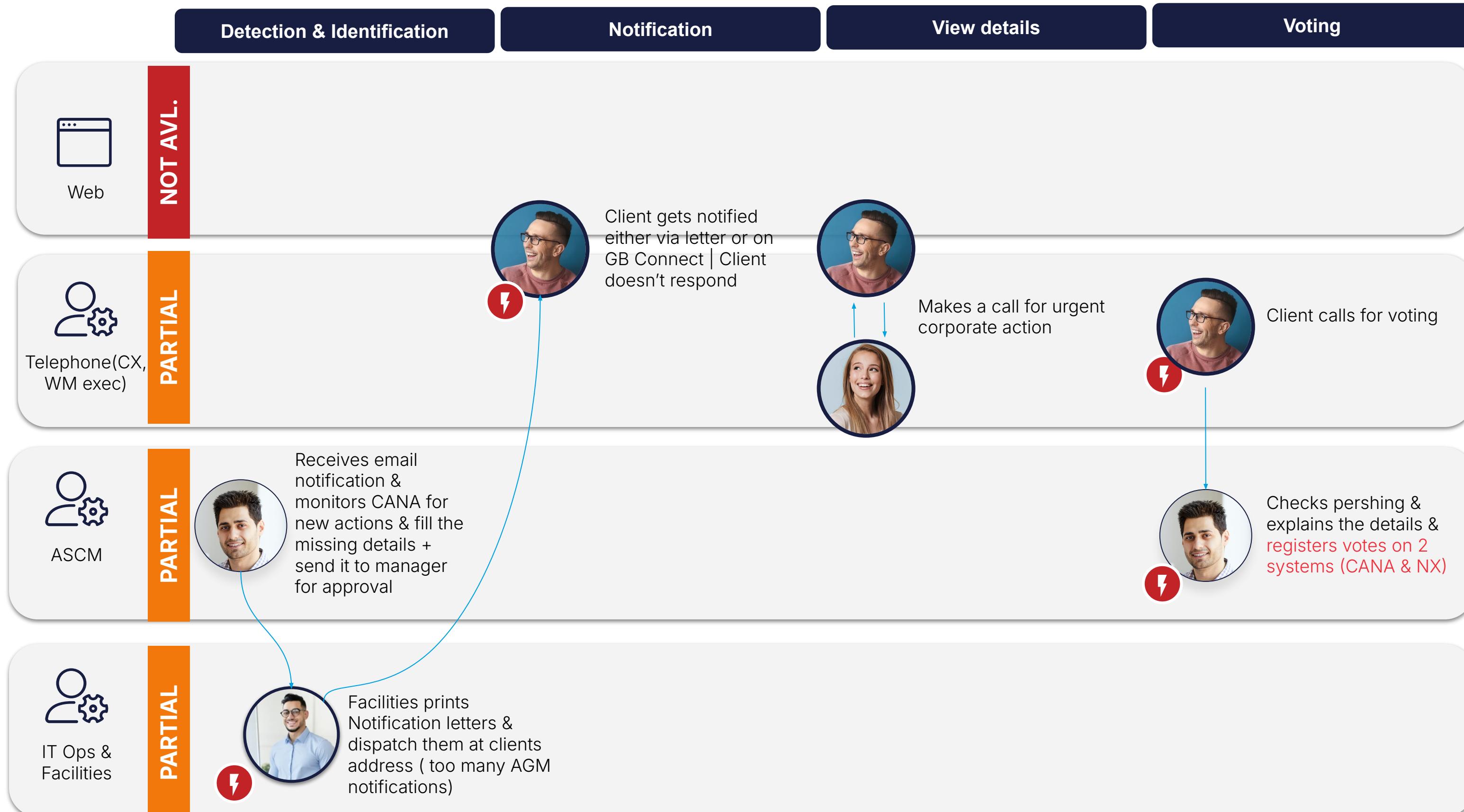
An alternative solution, depending on the compliance for address changes, would be to update the address directly and only require manual intervention if an AML hit is triggered.

Or potentially this flow could be triggered for only the in-country changes.

Change Bank details (As-is : individual accounts)



Corporate Actions/AGM/EGM (As-is)





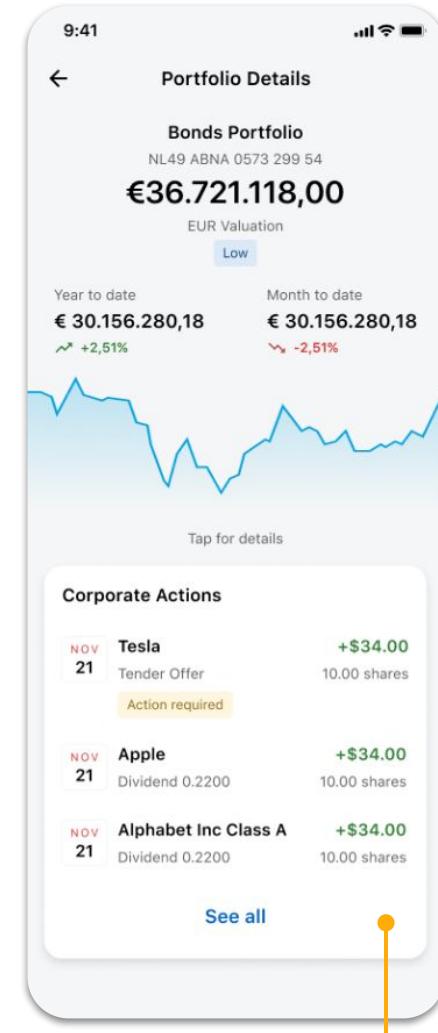
To Be Corporate Actions

Backbase Proposal

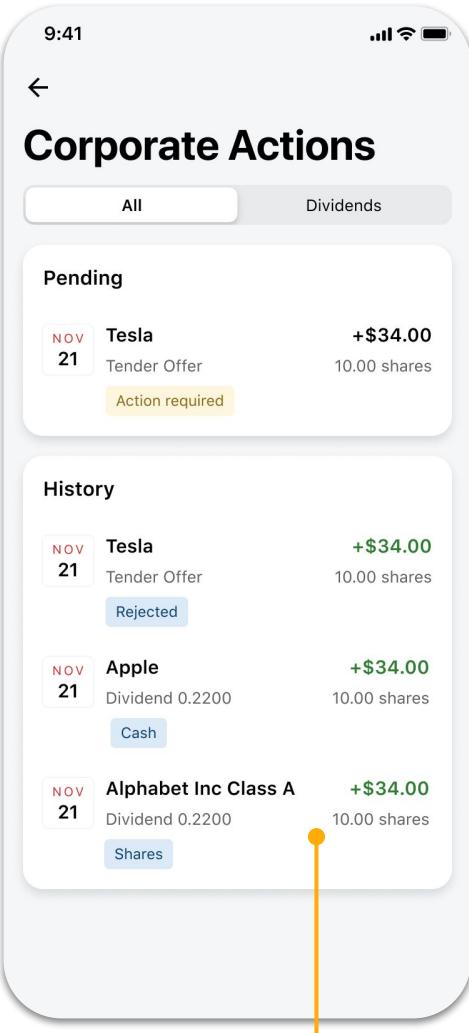
Corporate Actions | Customer powered



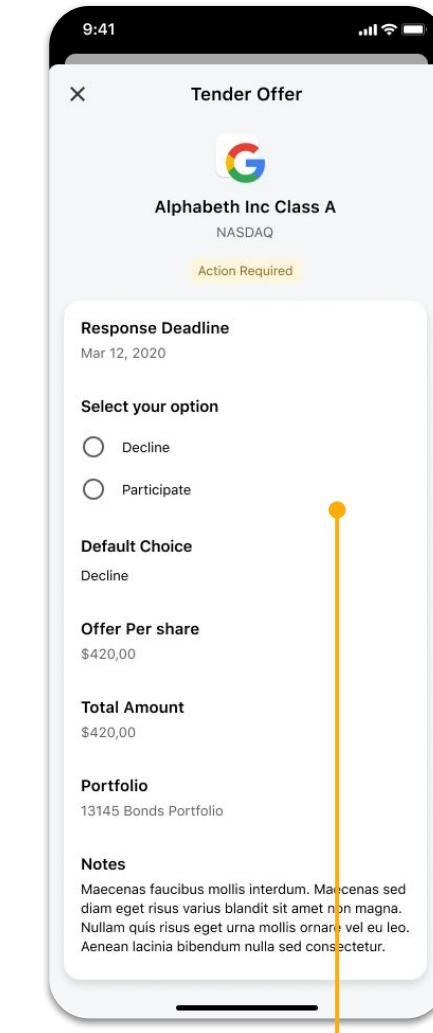
Friendly
push-notifications



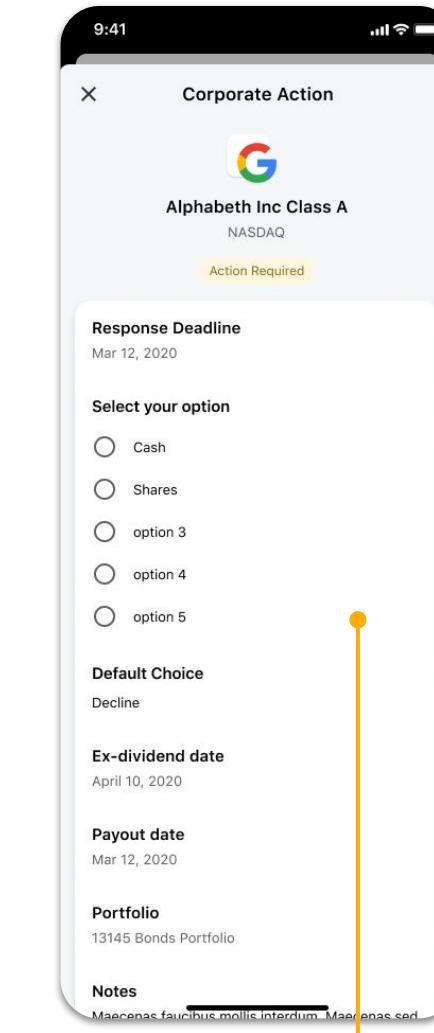
View available CAs
securely in your
mobile application



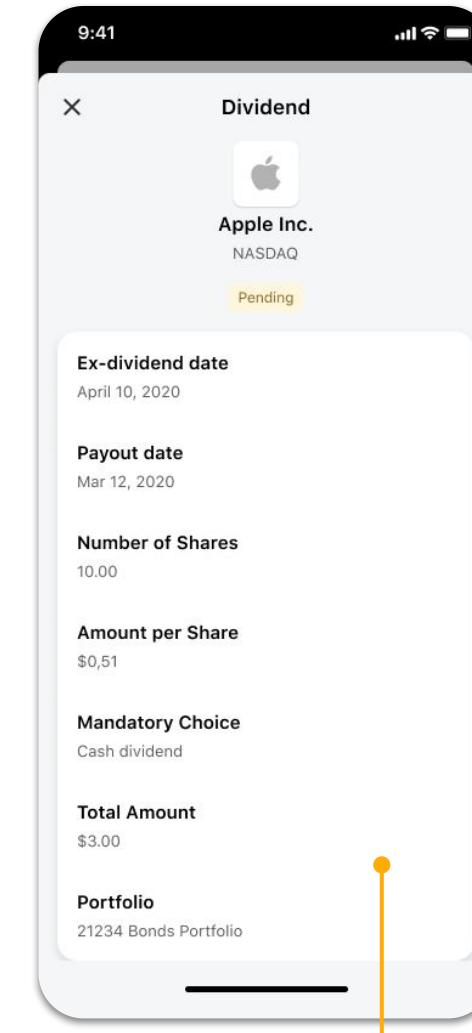
Categorised by what
needs direct action



Voluntary CA



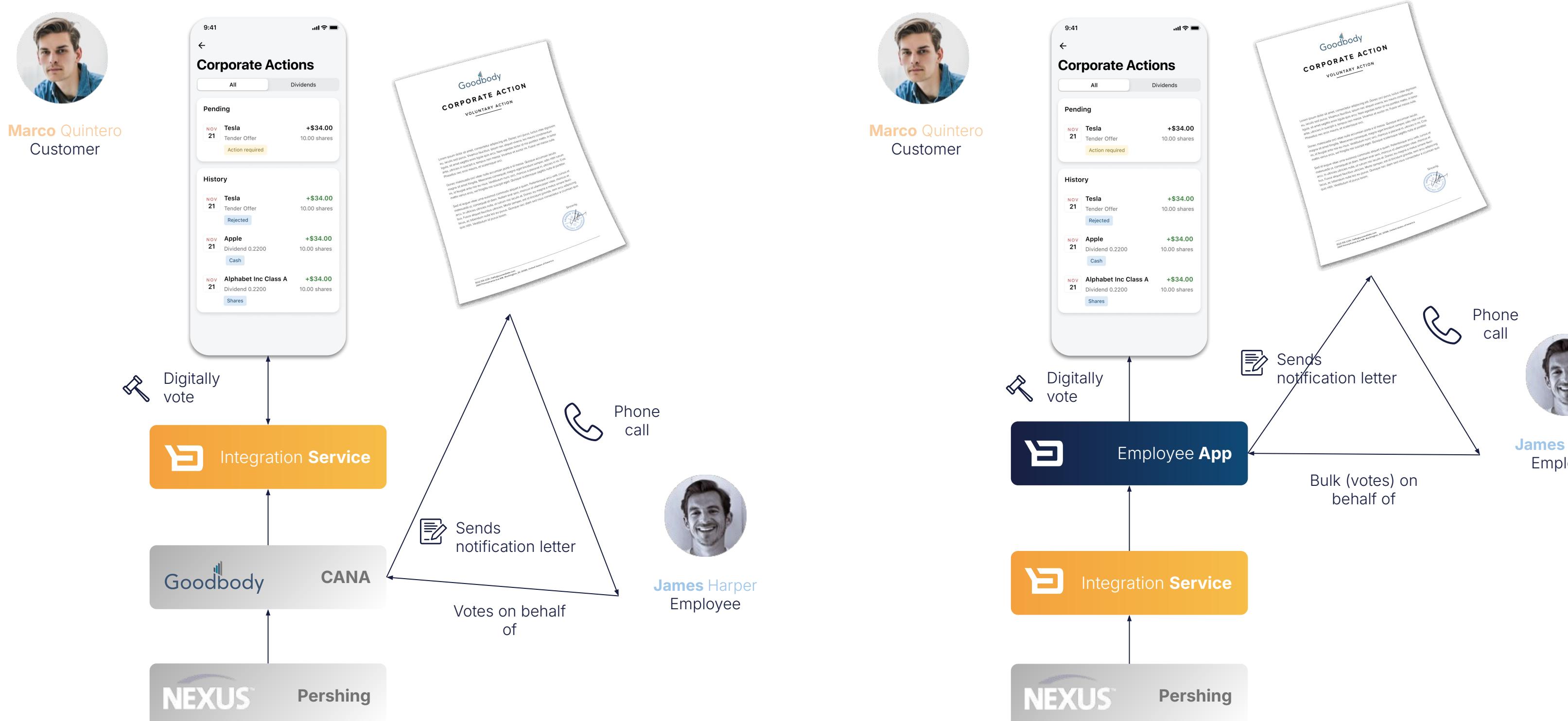
Mandatory CA
with choice



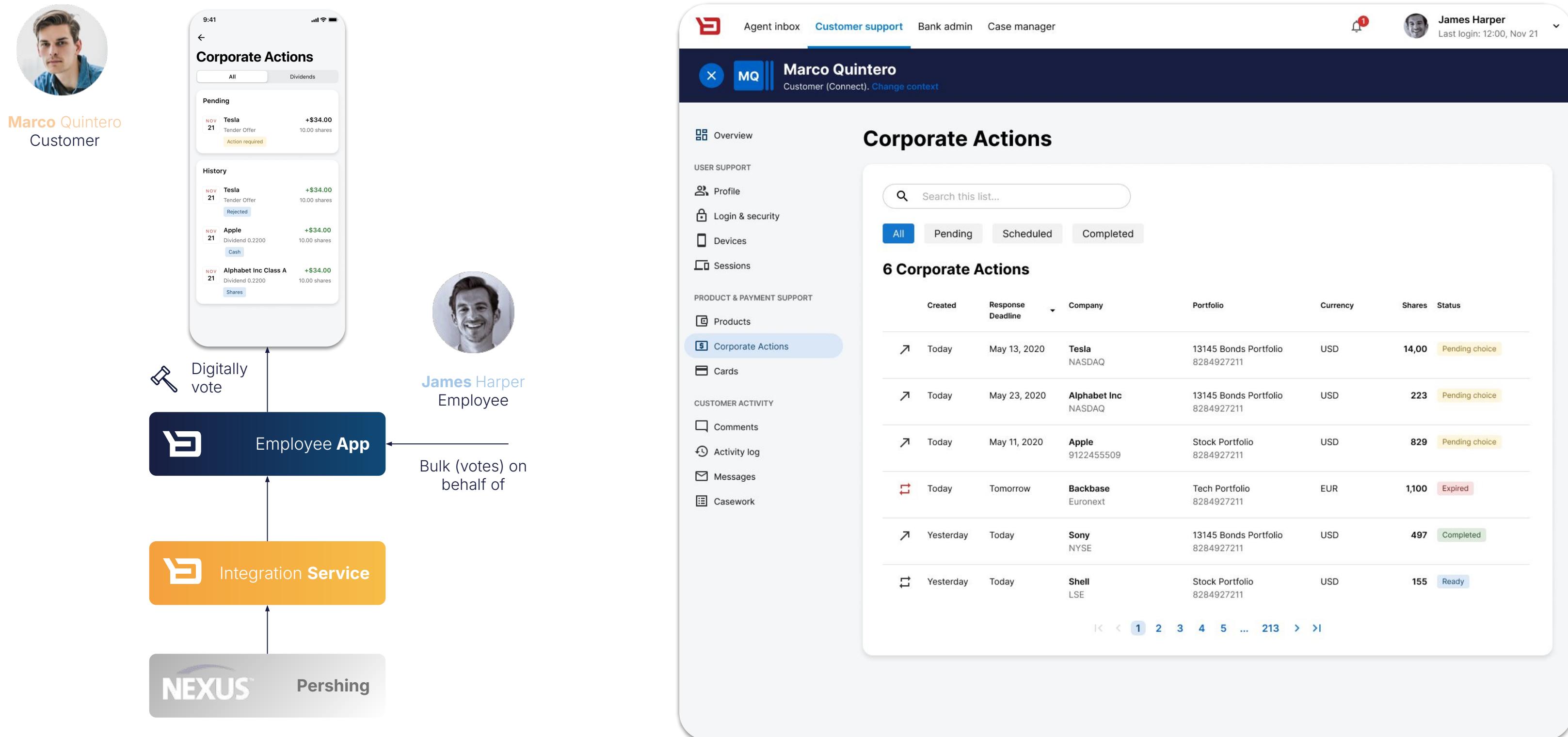
Mandatory CA
no choice
(Dividend)



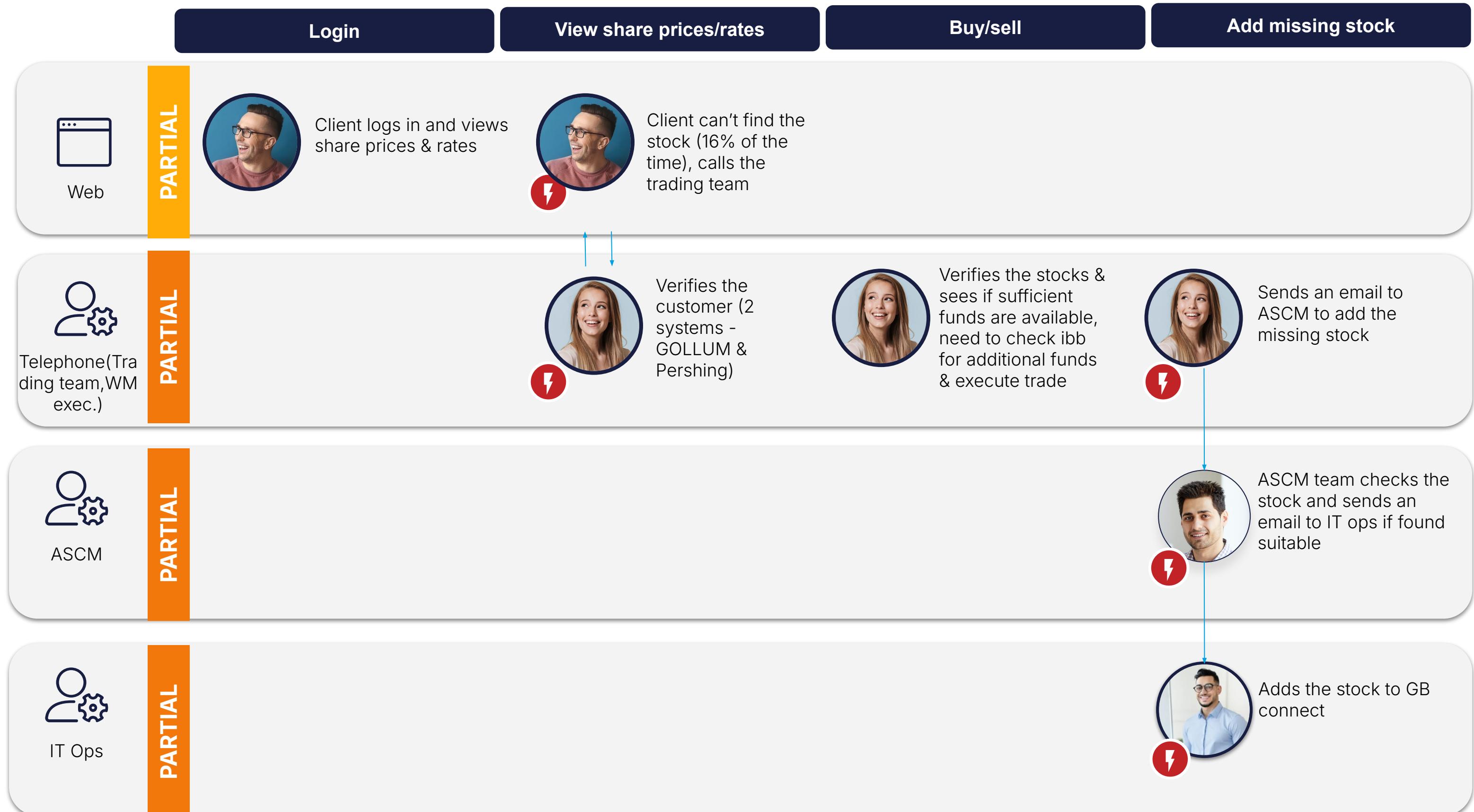
Solution | Phased approach



Solution | Phased approach



Buy/Sell stocks/shares/ETF' s (As-is)



Productivity value levers - Servicing elements



Avoidable time per journey - Client Servicing (Connect Seg.)

Connect segment					
Key servicing journeys where time can be avoided	Role	Avoidable time per request	Avoidable time in a year** = No. of requests * Avoidable time per request	Comments & Recommendations	Paperless/Paper based
Transfer assets (in & out)	CX	12 mins	(7391) * 12 = 88692 mins = 1478 hrs	Self service journey to be provided to raise requests and integrate it to OMT	Paper based
Corporate actions	ASCM	8 mins	15620 * 8 = 124960 mins = 2082 hrs.	Build a self service Corporate action on GB online and implement integration between Pershing, GB online & npps.	Paper based
Update client details					
Change of Address	CX	20 mins	807*20 = 16140 mins = 269 hrs.	Implement 2FA & straight through processing for these requests and integrate it with Pershing, CRM, AML applications & employee portal	Paper based
Change of Bank details	CX	25 mins	259 * 25 = 6475 mins = 107 hrs.	Implement 2FA & self service options, deprecate the excel sheet macro and implement a single journey on a single employee portal (digital assist)	Paper based
Change password	CX	15 mins	1156 * 15 = 17340 mins = 289 hrs.	Improve UX of the change password journey online as most of the requests come as they are not able to find the details easily or in cases where password strength is not understood by client.	Paper less



Avoidable time per journey - Client Servicing (Personal seg.)

Personal segment					
Key servicing journeys where time can be avoided	Role	Avoidable time per request	Avoidable time in a year** = No. of requests * Avoidable time per request	Comments & Recommendations	Paperless/Paper based
Transfer assets (in & out)	CX & WM executive	12 mins	(821) * 12 = 9852 mins = 164 hrs	Self service journey to be provided to raise requests and integrate it to OMT	Paper based
Corporate actions	ASCM	8 mins	970*8 = 7760 mins = 129 hrs.	Build a self service Corporate action on GB online and implement integration between Pershing, GB online & npps.	Paper based
Update client details					
Change of Address	WM executive & WMOT	20 mins	118 * 20 = 2360 mins = 39 hrs.	Implement 2FA & straight through processing for these requests and integrate it with Pershing, CRM, AML applications & employee portal	Paper based
Change of Bank details	WM executive & WMOT	25 mins	48 * 25 = 1200 mins = 30 hrs.	Implement 2FA & self service options, deprecate the excel sheet macro and implement a single journey on a single employee portal (digital assist)	Paper based
Change password	WM executive	15 mins	95 * 15 = 1425 mins = 23.75 hrs.	Improve UX of the change password journey online as most of the requests come as they are not able to find the details easily or in cases where password strength is not understood by client. Simplify the journey by enabling the employees to update the password on a user friendly portal which will help reduce time to 2 mins instead of GOLLUM.	Paper less



Avoidable time per journey - Client Servicing (Wealth seg.)

Wealth segment					
Key servicing journeys where time can be avoided	Role	Avoidable time per request	Avoidable time in a year** = No. of requests * Avoidable time per request	Comments & Recommendations	Paperless/Paper based
Transfer assets (in & out)	Portfolio advisor	12 mins	(5021) * 12 = 60252 mins = 1004 hrs	Self service journey to be provided to raise requests and integrate it to OMT	Paper based
Corporate actions	ASCM	8 mins	5054*8 = 40432 mins = 673 hrs.	Build a self service Corporate action on GB online and implement integration between Pershing, GB online & npps.	Paper based
Update client details					
Change of Address	WM executive & WMOT	20 mins	1185 * 20 = 9420 mins = 157 hrs.	Implement 2FA & straight through processing for these requests and integrate it with Pershing, CRM, AML applications & employee portal	Paper based
Change of Bank details	WM executive & WMOT	25 mins	275 * 25 = 6875 mins = 114.5 hrs.	Implement 2FA & self service options, deprecate the excel sheet macro and implement a single journey on a single employee portal (digital assist)	Paper based
Change password	WM executive	15 mins	265 * 15 = 3975 mins = 66.25 hrs.	Improve UX of the change password journey online as most of the requests come as they are not able to find the details easily or in cases where password strength is not understood by client. Simplify the journey by enabling the employees to update the password on a user friendly portal which will help reduce time to 2 mins instead of GOLLUM.	Paper less

** Data on number of requests taken from #11803-WM CX journey data - Backbase request. We considered only the number of online requests in the avoidable time.

Let's look at
Servicing flows which are advisor oriented and
applicable to Personal and wealth segments.



Productivity value levers - Servicing elements

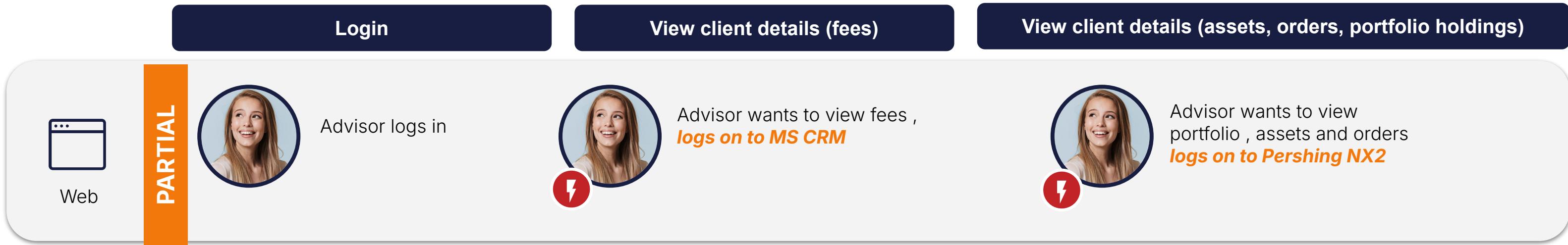


Productivity value levers - Servicing elements

Servicing					
Segment	Servicing flows	Web	Mobile	CX	Portfolio mgr. / WM exec
Personal / Wealth	Reporting Client performance				
Personal / Wealth	Rebalancing client portfolio				
Personal / Wealth	Client 360				
Personal / Wealth	Financial planning & advise				

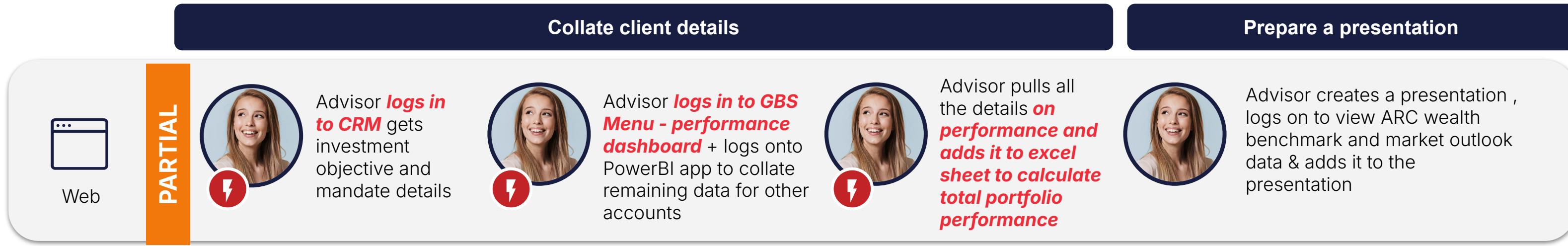
[Self Service Assisted service]

Client 360 view (As-is)



IT Ops

Client Portfolio performance reporting (As-is)



IT Ops





To Be Client 360 + Reporting

Backbase Proposal

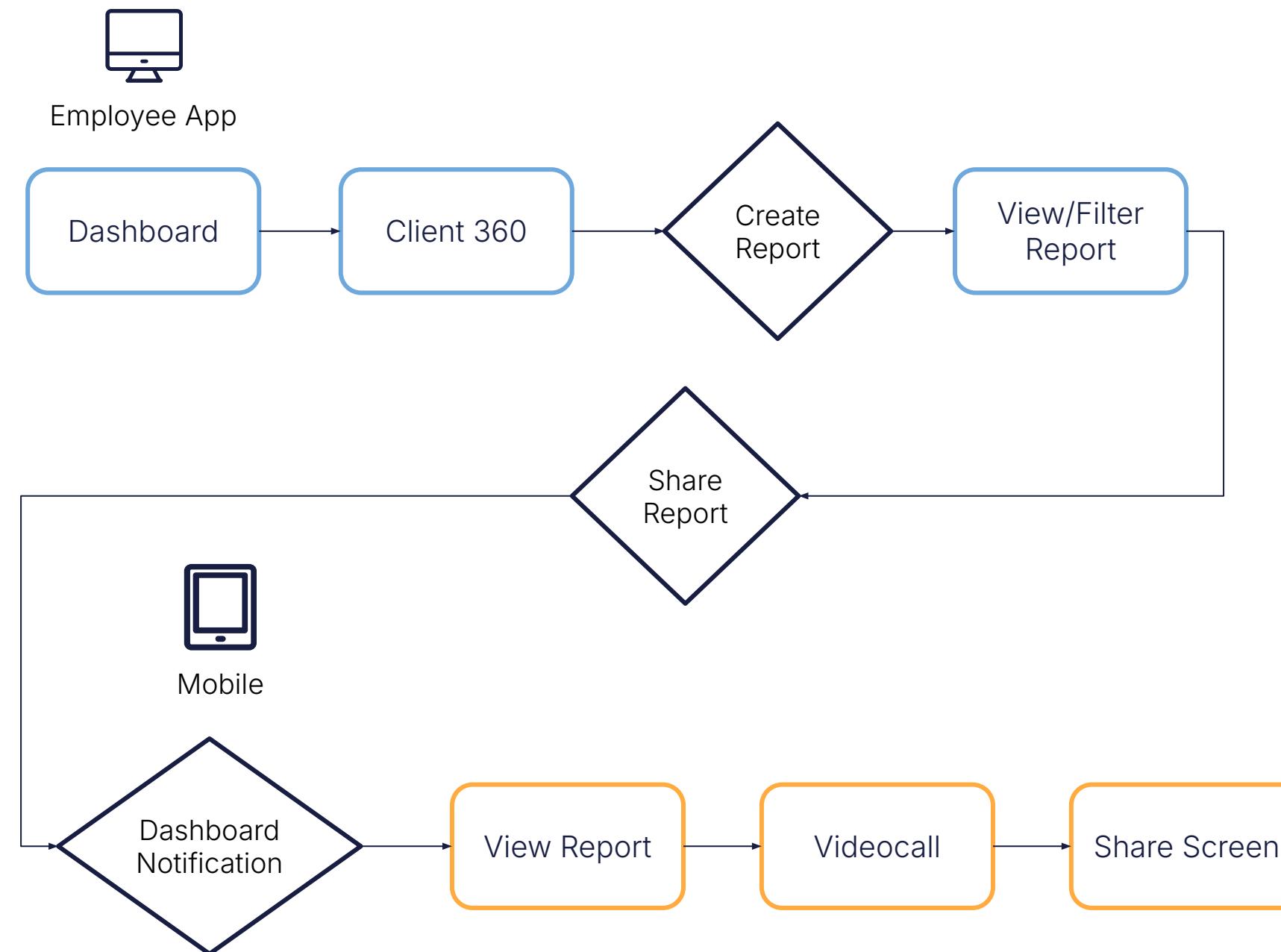
Example Process



James Harper
Employee



Mike O' Rielly
Customer



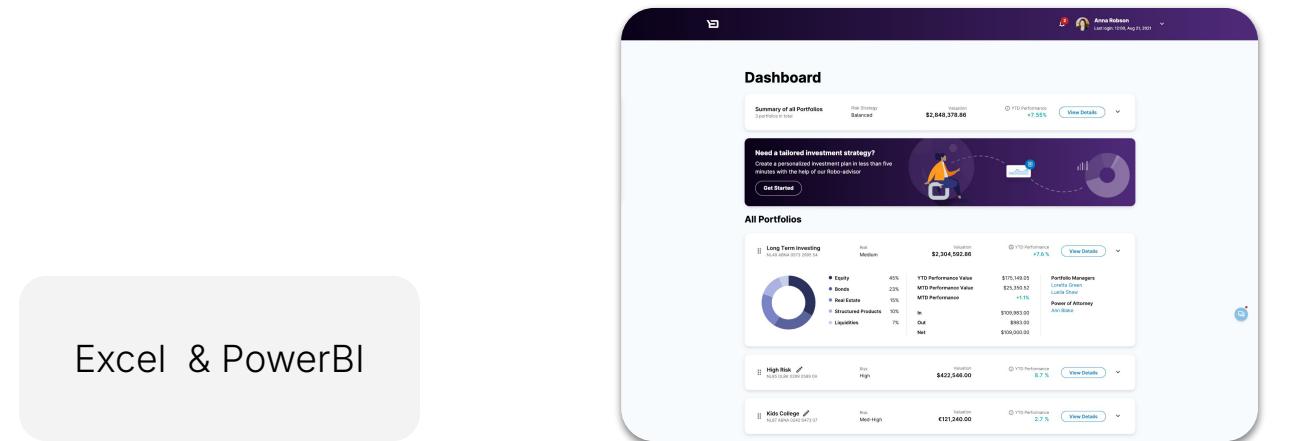
This is an example process of how a potential reporting process could look like.

This requires the portfolio data to be loaded into Backbase. Once the data is available for both the clients and the employees it can be used to streamline the reporting.

The reports can be automatically generated in a templatized manner and also shared interactively.

This removes the need for manual creating reports in Excel.

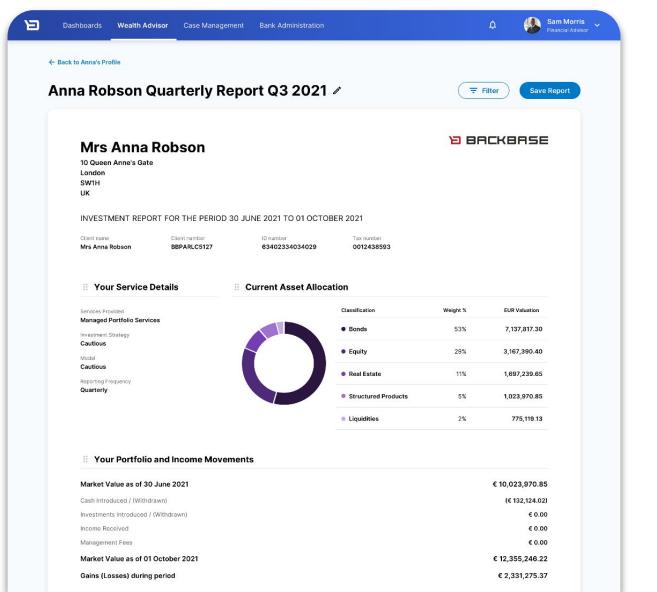
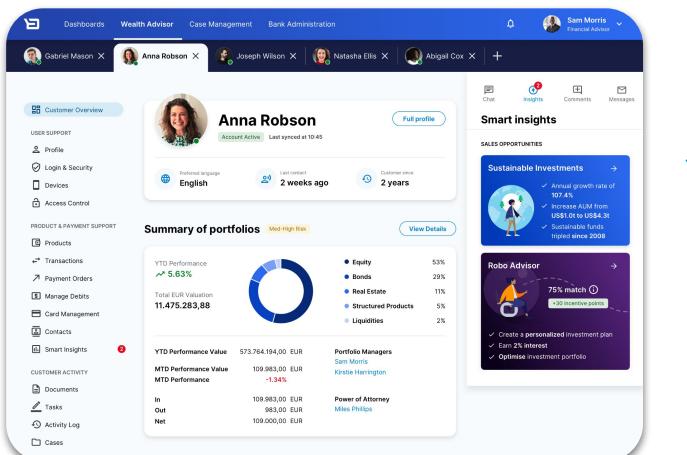
Reporting Integration



Excel & PowerBI



- Mandates
- Client Details



To make the data available to Backbase the portfolio data will need to be imported from the current available Excel sheets and PowerBI.

This will make sure the data is reflected in the clients application and in the Employee app.

Importing the right details from Dynamics, like the mandates and the client details will position the Backbase Employee App as the aggregated resource to create the reports.

This will ensure that the report and client portfolio is always based on the right and latest data.

Dashboard Search Client

The screenshot shows the 'My Dashboard' section of the employee app. At the top, there are navigation links: 'My Dashboard' (highlighted), 'Wealth Advisor', 'Case Management', and 'Bank Administration'. A notification badge with '1' is visible next to the 'My Dashboard' link. The top right corner shows the user profile 'Kirstie Harrington' (Financial Advisor) with a small photo and a bell icon.

Below the navigation is a search bar with a magnifying glass icon and the placeholder 'Search A|'. To its left is a filter icon.

The main content area includes:

- CLIENT MANAGEMENT:** Displays two client cards: Anna Robson (BB12889325, +31664329306) and Amir Patel (BB12324912, +31235342123). It also shows 'Open Cases' (0) and 'Total Client Net Value' (**89.234.278,09 EUR**).
- PREFERENCES:** Includes 'Dashboards', '+ Add New Client', 'Allocations', 'My Actions', 'Market Events', 'News Sources', and 'Industries'.
- CLIENTS:** Shows 'High Net Worth Clients' with a search bar and buttons for 'Top 5', 'Top 10', and 'Top 25'. The list includes:
 - Anna Robson**: 27 portfolios, Risk Med-High, EUR Valuation **11.475.283,88**, YTD Performance **+5.63%**. [View Details](#)
 - Joseph Wilson**: 27 portfolios, Risk High, EUR Valuation **8.721.183,88**, YTD Performance **-0.63%**. [View Details](#)
 - Gabriel Mason**: 5 portfolios, Risk Med-High, EUR Valuation **5.475.145,88**, YTD Performance **+2.42%**. [View Details](#)
 - Natasha Ellis**: 18 portfolios, Risk High, EUR Valuation **3.887.564,00**, YTD Performance **-1.42%**. [View Details](#)
 - Abigail Cox**: 29 portfolios, Risk High, EUR Valuation **3.275.243,88**, YTD Performance **+4.33%**. [View Details](#)
- Tasks:** Shows 84 Active Clients, 108 Approved Products, 37 Bespoke Products, and 4 Deviated Clients. Tasks listed include: Approve Allocation Anna Robson (10 Jan), Rebalance Portfolio Iris Schipper (18 Jan), and Rebalance Portfolio Joe Santorelli (28 Jan).
- Team metrics:** Shows Presence (14 Jan), Leadership (16 Jan), and Hourly commitment (28 Jan).

Search customers

The dashboard in the employee app allows employees to easily find their clients.

Also this provides an overview of their top clients and a consolidated dashboard of the performance.

Client 360

The screenshot displays the Client 360 interface, which integrates data from various systems. It includes:

- Customer Overview:** Shows Anna Robson's profile (Account Active, last sync 10:45), language (English), and last contact (2 weeks ago). It also shows her customer since (2 years).
- Summary of Portfolios:** Med-High Risk. YTD Performance is 5.63%. Total EUR Valuation is 11,475,283.88. Portfolio Managers listed are Sam Morris and Kirstie Harrington.
- Accounts:** Total Net Value is 8,409,421.93 EUR. Savings Accounts total 6,000,000.00 EUR, with Anna Robson's Savings having a current balance of 6,000,000.00 EUR. Corporate Cash total is 2,409,421.93 EUR, with Anna Robson's CCMA having a current balance of 2,409,421.93 EUR and accrued interest of 51,802.57 EUR.
- Investments:** Total Net Value is 2,983,018.47 EUR. Investment Accounts total 6,000,000.00 EUR, with three accounts listed: Anna Robson's Conservative (Current balance 2,040,400.00 EUR, Accrued interest 120,554.22 EUR), Anna Robson's Retirement (Current balance 565,571.08 EUR, Accrued interest 90,918.55 EUR), and Anna Robson's Sustainable (Current balance 377,047.08 EUR, Accrued interest 3,918.55 EUR).
- Wealth Overview:** Total Net Value is 11,136,233.43 EUR. A pie chart shows the distribution: Accounts (68%), Investments (23%), and Borrowing (9%). Below the chart is a table:

Category	Debit EUR	Credit EUR	Total EUR
Accounts	-6,208.43	8,409,421.93	8,403,213.50
Investments	0.00	2,983,018.47	2,983,018.47
Borrowing	-249,998.54	0.00	-249,998.54

Detailed client details

Portfolio details

Wealth overviews

The client 360 view provides a single place to see all relevant customer information.

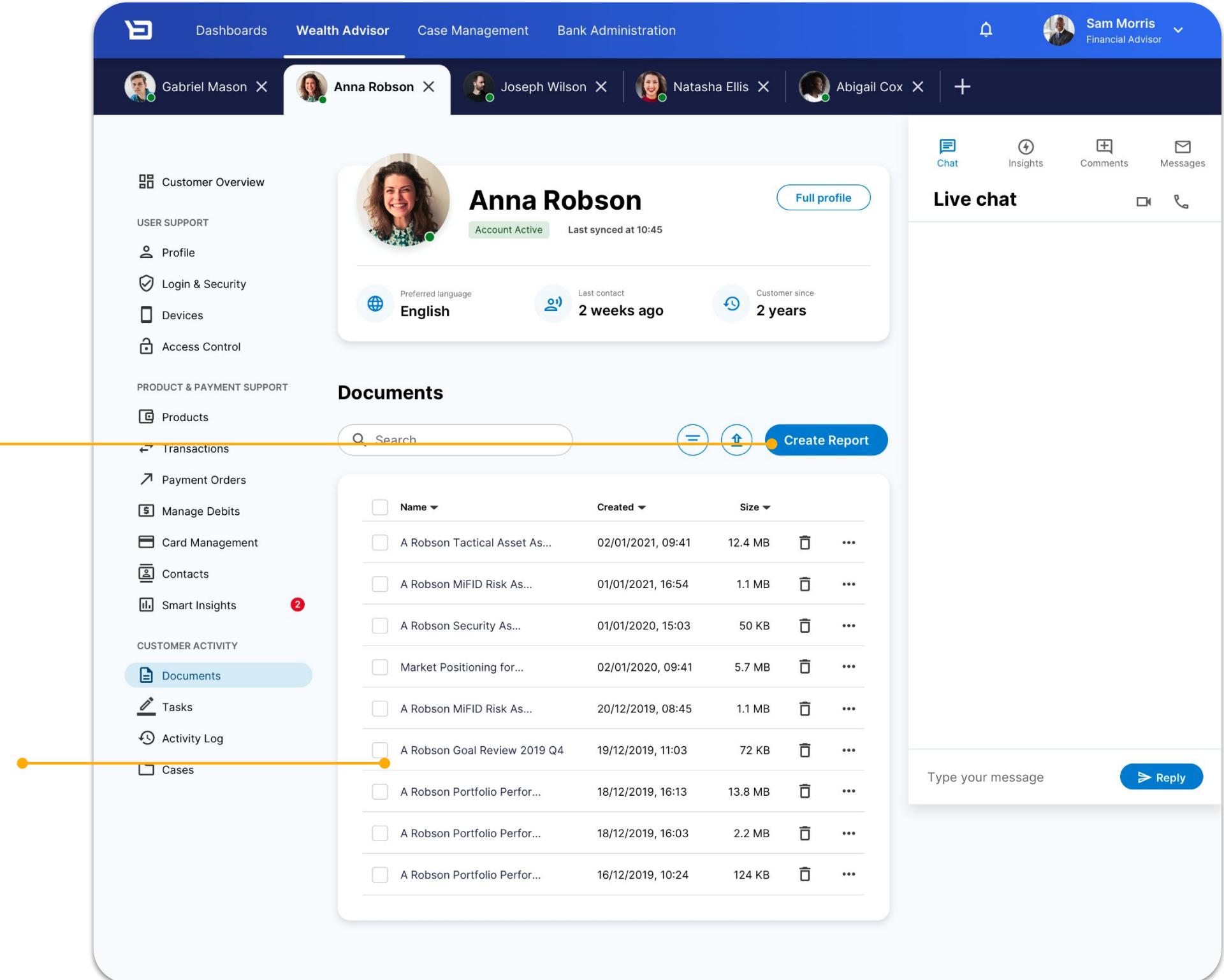
This profile can be enriched with data from Dynamics and other core systems like Pershing.



Client 360 | Documents

Quick actions like
Create Report

Document Management



The screenshot shows the Client 360 software interface. At the top, there is a navigation bar with tabs: Dashboards, Wealth Advisor (selected), Case Management, and Bank Administration. Below the navigation bar is a header with several user profiles: Gabriel Mason, Anna Robson (selected), Joseph Wilson, Natasha Ellis, and Abigail Cox. To the right of the header is a profile for Sam Morris, Financial Advisor. On the left side of the main content area, there is a sidebar with sections: Customer Overview, User Support (Profile, Login & Security, Devices, Access Control), Product & Payment Support (Products, Transactions, Payment Orders, Manage Debits, Card Management, Contacts, Smart Insights), Customer Activity (Documents, Tasks, Activity Log, Cases). The 'Documents' section is currently selected. In the center, there is a detailed customer profile for Anna Robson, showing her account status (Account Active, last synced at 10:45), preferred language (English), and contact information (last contact 2 weeks ago, customer since 2 years). Below the profile is a 'Documents' section with a search bar and a 'Create Report' button. A list of documents is displayed, including:

Name	Created	Size	Actions
A Robson Tactical Asset As...	02/01/2021, 09:41	12.4 MB	Download ...
A Robson MiFID Risk As...	01/01/2021, 16:54	1.1 MB	Download ...
A Robson Security As...	01/01/2020, 15:03	50 KB	Download ...
Market Positioning for...	02/01/2020, 09:41	5.7 MB	Download ...
A Robson MiFID Risk As...	20/12/2019, 08:45	1.1 MB	Download ...
A Robson Goal Review 2019 Q4	19/12/2019, 11:03	72 KB	Download ...
A Robson Portfolio Perform...	18/12/2019, 16:13	13.8 MB	Download ...
A Robson Portfolio Perform...	18/12/2019, 16:03	2.2 MB	Download ...
A Robson Portfolio Perform...	16/12/2019, 10:24	124 KB	Download ...

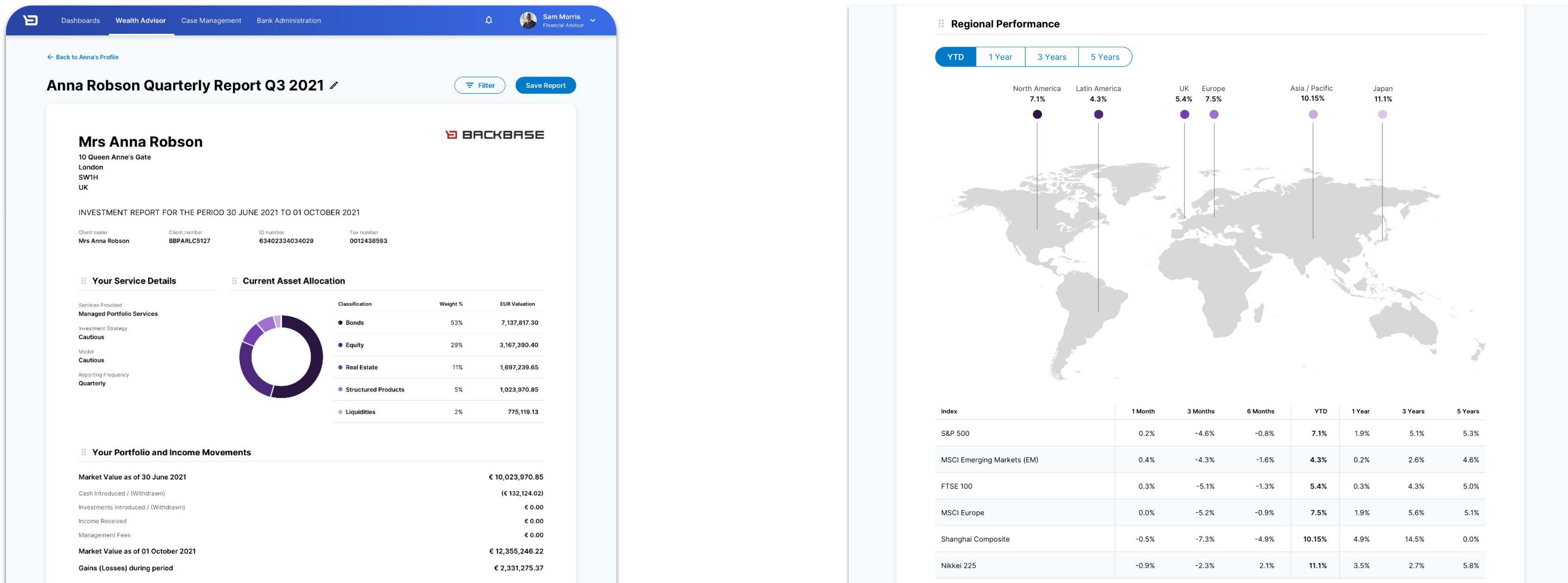
On the right side, there is a live chat window with a message input field and a 'Reply' button.

Create Report

The screenshot shows a software interface for financial management. At the top, there's a navigation bar with icons for Dashboards, Wealth Advisor, Case Management, and Bank Administration. Below this is a user profile for Sam Morris, Financial Advisor. On the left, a sidebar menu includes sections for Customer Overview, User Support (Profile, Login & Security, Devices, Access Control), Product & Payment Support (Products, Transactions, Payment Orders, Manage Debits, Card Management, Contacts, Smart Insights), and Customer Activity (Documents, Tasks, Activity Log, Cases). A modal window titled 'Create Report' is open in the center, prompting the user to 'Select the a template to generate your report'. It lists nine templates: Monthly (calendar icon), Quarterly (clock icon), 6 Months (clock icon), Year to Date (calendar icon), Since Inception (clock icon), Cash Flow (bar chart icon), Currency Exposure (dollar sign icon), Asset Allocation (globe icon), and Custom (key icon). The 'Documents' section of the customer activity sidebar is highlighted with a blue bar.

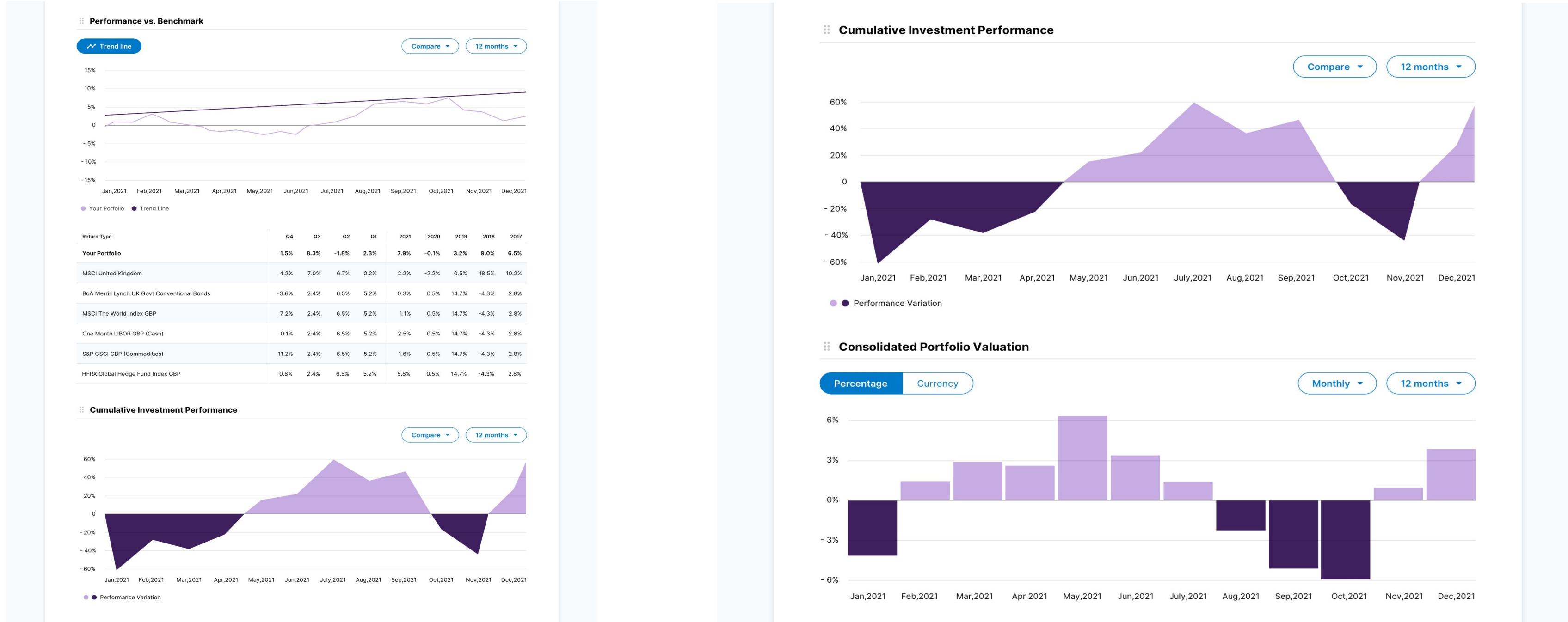
Directly create a report based on templates

Report | Example



Compare portfolio against Benchmark. For Goodbody this would be the ARC Benchmark.

Report | Example



Multiple data sources (internal and external) are joined to create a data visualization.



Report | Example

Portfolio Asset Allocation

Asset Class Allocation (%)

Asset Class	EUR Valuation	% of portfolio
Cash	8,657,073.11	17%
Bonds	10,218,436.23	23%
Convertible Bonds	3,875,958.57	2%
Equity	2,466,519.74	45%
Real Estate	3,875,958.57	8%

Portfolio Currency Allocation (%)

Currency	EUR Valuation	% of portfolio
EUR	6,469,671.02	45%
GBP	5,152,012.30	23%
USD	1,118,558.75	8%
PLN	941,939.95	3%
JPY	518,674.87	2%

Portfolio Positions

Bonds Portfolio

Category	EUR Accrued interest	EUR Valuation	EUR Unrealized P/L	% Portfolio	% Parent
Gvt. Bonds	7.400	4,962,496	174.362	23.56%	11.23%
EMEA (6)	7.400	4,962,496	174.362	13.22%	5.21%

Country	Quantity	Price	Exchange Rate	EUR Valuation	Accrued Interest
France	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Germany	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Spain	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Italy	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Iceland	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Luxembourg	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Richemont SA Cie Financ...	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
Roche Holding AG Gen...	96.680,66	270.188.630.620,38	1.45	270.188.630.620,38	270.188.630.620,38
NORMAM (2)	7.400	4,962,496	174.362	13.22%	5.21%
Real Estate	7.400	4,962,496	174.362	23.56%	11.23%

[Open all](#) [Collapse All](#)

[Back to top](#) [Filter](#) [Save Report](#)

Interactively view Portfolio Allocations and Positions.



Filter Report

The screenshot shows the Backbase Filter Report interface. At the top, there's a navigation bar with links for Dashboards, Wealth Advisor, Case Management, and Bank Administration. A user profile for Sam Morris, Financial Advisor, is shown on the right. Below the navigation, a link "Back to Anna's Profile" is visible.

The main area displays the "Anna Robson Quarterly Report Q3 2021". On the left, there's a "Date Range" selector set to "Jun 30, 2021 – 01 Oct, 2021" and a "Reporting Widgets" section with several checkboxes checked: Salutation, Service Details, Current Asset Allocation, Portfolio and Income Movements, and Regional Performance. To the right of this is a larger panel titled "Performance vs. Benchmark" containing checkboxes for Cumulative Investment Performance, Consolidated Portfolio Valuation, Portfolio Asset Allocation, and Portfolio Positions. Buttons for "Cancel" and "Apply" are at the bottom of this panel.

The main report view below includes sections for "Mrs Anna Robson" (client details: 10 Queen Anne's Gate, London, SW1H, UK), an "INVESTMENT REPORT FOR THE PERIOD 30 JUNE 2021 TO 01 OCTOBER 2021", and two data tables: "Your Service Details" (Managed Portfolio Services, Cautious, Quarterly) and "Current Asset Allocation" (a donut chart and a table showing asset allocation by classification).

The process for adding filters, drill down capabilities, custom calculations, trend lines, tax implications or callouts to the visualization

This screenshot shows a detailed configuration dialog for a "Widget Settings" panel, likely for the "Consolidated Portfolio Valuation" section. The panel has tabs for "Widget Settings", "Filters", and "Estimated Tax Implications".

The "Widget Settings" tab contains fields for "Date Range" (M/D/YY - M/D/YY) and "Columns Width" (set to "Full Width"). The "Filters" tab lists checked options: Percentage vs. Currency Switch, Time Period, Granularity, and Tax Estimate. The "Estimated Tax Implications" tab contains a note: "This estimation is based upon the latest information gained during the Client's MiFID questionnaire and the current data on recordinfo". A "Confirm" button is at the bottom right.



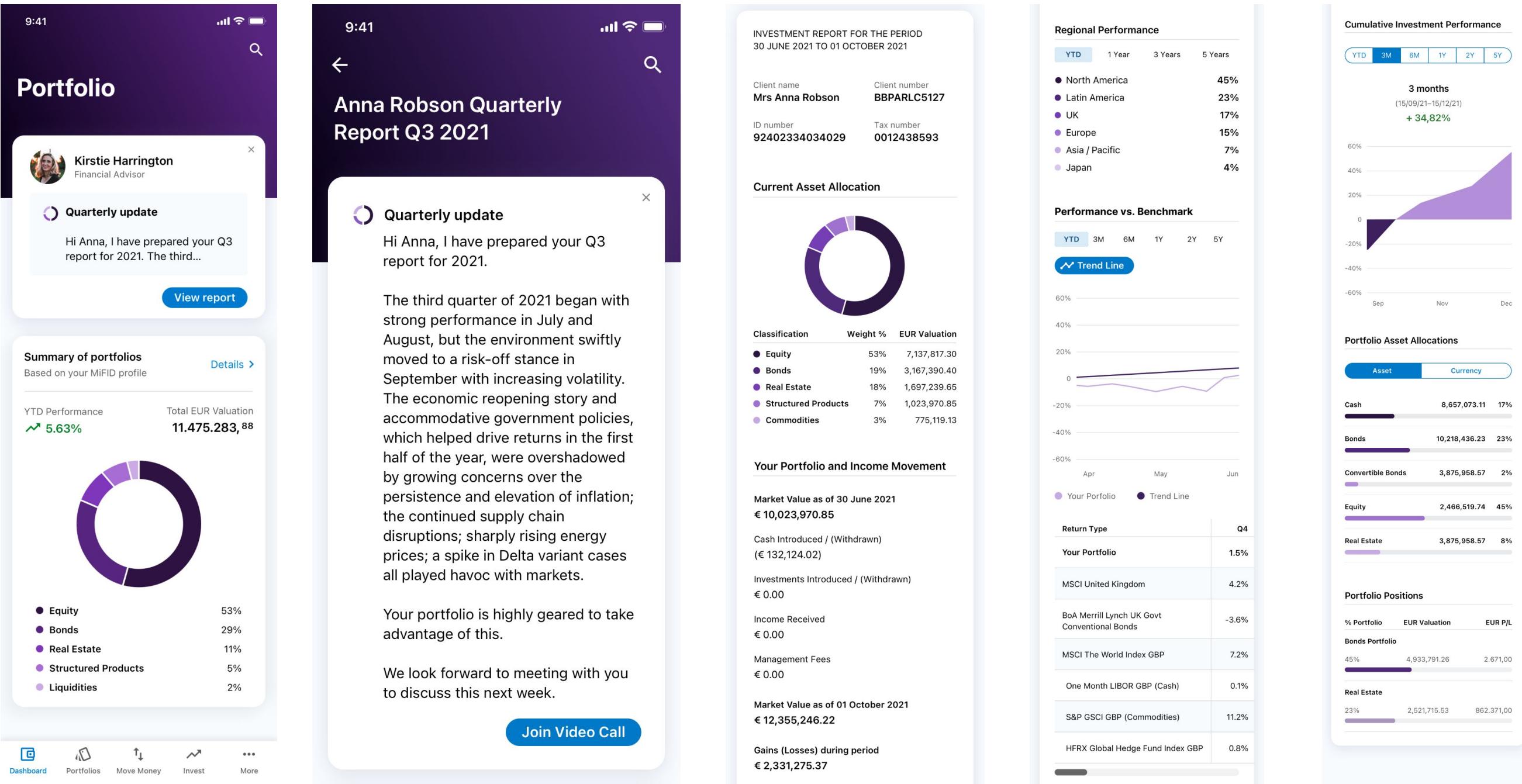
Send & Share Report

The screenshot shows a financial advisor's dashboard with various sections like Customer Overview, User Support, Product & Payment Support, and Customer Activity. A modal window titled 'Send Report' is open, prompting the advisor to select a recipient (Anna Robson), choose from preferred contact methods (Mobile App or Email), and select a template (Dashboard Notification). The message body contains a welcome note and a detailed analysis of market performance. A red arrow points from the 'Send' button in the modal to a 'chat' interface on the right, which includes tabs for Insights, Comments, and Messages.

Share the report in an interaction manner. Either through chat, mobile or any other channel.

Additionally the report can always be exported as a .pdf

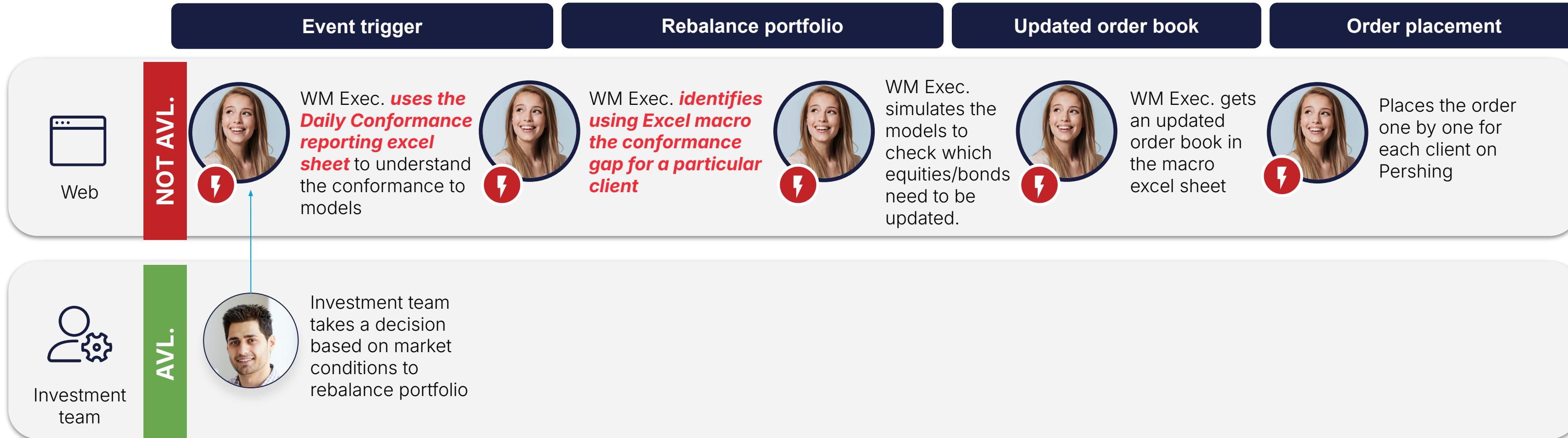
View Report



The visualization can be exported and in what formats (online, tablet, paper).



Rebalance Portfolio & conformance to model portfolio



IT Ops

Avoidable time per journey - Client Servicing (Personal seg.)

Personal segment					
Key servicing journeys where time can be avoided	Role	Avoidable time per performance meeting/conformance	Avoidable time in a year** = Average No. of meetings/events * No of critical clients/advisor * No. of advisors * Avoidable time per meeting / conformance	Comments & Recommendations	Paperless/Paper based
Client performance reporting and Client 360 view	WM Executive	1.5 hours	$4 * 100 * 7 * 1.5 = 4200$ hrs.	Implement Client 360 view and one digital assist platform which acts as one stop shop for all the advisor requests especially reporting client performance	Paperless
Key servicing journeys where time can be avoided	Role	Avoidable time per conformance	Avoidable time in a year** = Average No. of events * No. of advisors* Avoidable time per conformance	Comments & Recommendations	Paperless/Paper based
Rebalance portfolio and Conformance to model portfolio	WM Executive	7 hours	$10 * 7 * 7 = 490$ hrs.	Implement rebalancing model portfolio on One Digital assist platform and integrate with Pershing to push all the orders at once.	Paperless



Avoidable time per journey - Client Servicing (Wealth seg.)

Personal segment					
Key servicing journeys where time can be avoided	Role	Avoidable time per performance meeting/conformance	Avoidable time in a year** = Average No. of meetings * No of critical clients/advisor * No. of advisors * Avoidable time per meeting / conformance	Comments & Recommendations	Paperless/Paper based
Client performance reporting and Client 360 view	Portfolio advisor	2.5 hours	$4 * 100 * 5 * 2.5 = 5000$ hrs.	Implement Client 360 view and one digital assist platform which acts as one stop shop for all the advisor requests especially reporting client performance	Paperless
Key servicing journeys where time can be avoided	Role	Avoidable time per conformance	Avoidable time in a year** = Average No. of events * No. of advisors* Avoidable time per conformance	Comments & Recommendations	Paperless/Paper based
Rebalance portfolio and Conformance to model portfolio	WM Executive	7 hours	$10 * 5 * 7 = 350$ hrs.	Implement rebalancing model portfolio on One Digital assist platform and integrate with Pershing to push all the orders at once.	Paperless



Reducing non value added time should lead to better advisor productivity (Personal segment)

~ 7 new a/c
per advisor



Time spent on
new sales



Time spent on admin tasks

~ 17 new a/c's per
advisor



Time spent on
new sales



Time spent on
admin tasks

Goodbody Overall time

Overall time



Reducing non value added time should lead to better advisor productivity (Wealth segment)

~ 11 new a/c
per advisor



Time spent on
new sales



Time spent on admin tasks

~ 17 new a/c's per
advisor



Time spent on
new sales



Time spent on
admin tasks

Goodbody Overall time

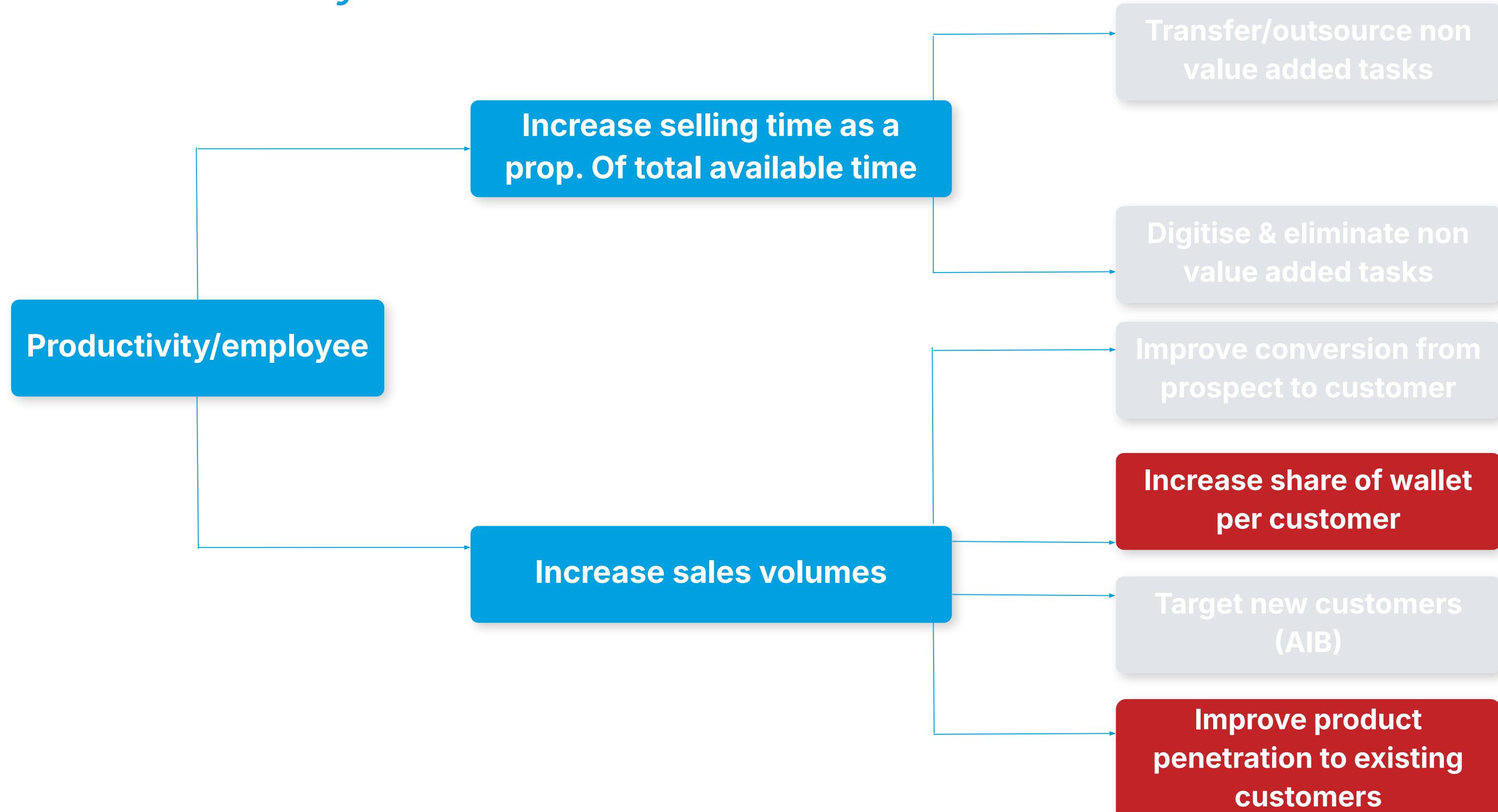
Overall time



Customer servicing & loyalty

Product penetration Targeted campaigns & Next best action

Productivity value levers



Benchmark - Product penetration & revenue per customer (Personal & Wealth)

Product penetration

Goodbody

1.4

Vs.

2

Best in class

Yearly revenue per client

Goodbody

€5,388

Vs.

€16,000

Best in class

Benchmark - Product penetration & revenue per customer (Connect)

Product penetration

Goodbody

1

Vs.

2

Best in class

Yearly revenue per client

Goodbody

€338

Vs.

€520

Best in class

Propensity to increase basket size / product penetration (Association rule mining)

- Analysis of your wealth client data helped us to perform association rule mining to find out the propensity to increase basket size per client.
- We took the variables of age, risk size and gender to find which clients are more likely to buy second product from Goodbody.
- The parameters Age : 60-80 and Gender : Male having values near 1 were found to have propensity to buy second product from Goodbody.

Variables	RHS	Lift (Propensity)
Low	≥ 2 products	0.37
Moderate	≥ 2 products	0.56
Moderate to low	≥ 2 products	0.71
Moderate to high	≥ 2 products	0.63
High	≥ 2 products	0.56
Female	≥ 2 products	0.52
Male	≥ 2 products	0.78
Age : 20-30	≥ 2 products	0.23
Age : 30-40	≥ 2 products	0.11
Age : 40-50	≥ 2 products	0.37
Age : 50-60	≥ 2 products	0.69
Age : 60-70	≥ 2 products	0.89
Age : 70-80	≥ 2 products	0.83
Age : 80-90	≥ 2 products	0.42
Age : 90+	≥ 2 products	0



Current basket size :Wealth segment for Age : 60-80 & Gender : Male

	Current holdings	Next best product bundle	Propensity (lift)
>=2 products	Individual Account (37%)	- Pension funds account	94%
	Joint Account (21%)	- Pension funds account	75%
Single product	Pension funds Account (40%)	- Individual account	72%

2021

Propensity to increase basket size

There is ***84% propensity*** that age group of 60-80 and male customers will buy second product from Goodbody

Current capability to target customer

Partial capabilities to campaign

- Current capability of the online platform is partial and has dependency on the IT teams to roll out simple campaigns
- Currently, marketing team and advisors don't have an easy way to manage, target clients and roll out campaigns for the clients who have high propensity to buy.

Campaigns, News & Promotions

Segment	Web	Mobile	Marketing	Portfolio mgr. / WM exec
Personal / Wealth / Connect				

Backbase Engage | Launch Product | Create Engagement

The screenshot displays the Backbase Engage dashboard interface. At the top, there's a header with 'Dashboard', 'Engagements', 'Audiences', 'Insights', and a user profile for 'Morgan Walker'. Below the header is a 'Create Engagement' button and a 'Quick Links' section with 'Drafts' (3), 'Scheduled' (10), and 'Messages'.

The main area features a 'Watchlist' section with tabs for 'Offers', 'Announcements', and 'Newsletters'. It includes a chart for a 'Banner' offer showing CTR (14.5%), Impressions (19,903), and Clicks (2,790) over time from Sep 15, 2021, to Oct 30, 2021. A 'Download CSV' button is also present.

On the right side of the dashboard, there are sections for 'Engagements' (listing 'Foreign Currency Call Deposit', 'Cashless made Effortless', and 'The Next Big IPO'), 'My Actions' (listing 'Personal Finance Robo-advisor' and 'Trading Crypto trading'), 'Audiences' (listing 'New joiners', 'Customers', and 'H.E.N.R.Y.'), and 'My Team activities' (listing scheduled campaigns by 'Andrea Willers' and 'Barbara Plaworth').

At the bottom left, there's a 'Tips' section with a 'Website smart suggestion' about improving engagement with educational information for starting investors.

With Backbase Engage, marketing teams at Goodbody and portfolio advisors can easily understand the next best action to target the correct client base (age : 60-80 & gender : male) and focus on improving basket size.

Launch Product | Engagement Type

The screenshot shows the Mailchimp interface for creating a new engagement. The top navigation bar includes 'Dashboard', 'Engagements', 'Audiences', 'Insights', and a user profile for 'Morgan Walker, Junior Digital Marketer'. A sidebar on the left lists steps: 1. Engagement type (selected), 2. Past engagements, 3. Channels, 4. Content, 5. Delivery, and 6. Audience. The main content area is titled 'Choose Your Engagement Type' with the sub-instruction 'What type of engagement would you like to create?'. It features a grid of icons: 'Offer' (blue gift icon), 'Custom' (lightning bolt icon), 'General Notification' (bell icon), 'Newsletter' (envelope icon), 'Announcements' (speaker icon), and 'Tips & Advice' (compass icon). To the right, under the heading 'Offer', is a description 'Send offers to customers to increase upsell / cross sell.' and an 'Engagement name' input field containing 'Robo Investing'. Below this are two blue buttons: 'Mobile' (checked, 'Wealth Banking App') and 'Web' (checked, 'Wealth Banking App'). A 'Continue' button is at the bottom right.

Launch Product | Reuse Engagement

The screenshot shows a digital marketing platform interface for creating a new engagement. At the top, there's a navigation bar with links for Dashboard, Engagements, Audiences, Insights, and a user profile for Morgan Walker, Junior Digital Marketer. A notification badge with the number '2' is visible next to the profile.

The main area is titled "New Engagement". On the left, a vertical sidebar lists steps: 1 Engagement type (checked), 2 Past engagements (selected), 3 Channels, 4 Content, 5 Delivery, and 6 Audience. Step 2 is highlighted with a blue background.

The central part of the screen is titled "Reuse a Previous Engagement" and contains the following text: "Reuse a previous offer to quickly set up a new engagement. You can change this in settings later." Below this is a search bar labeled "Search".

A grid of engagement offers is displayed, with one offer selected:

- Downtime (7 August 2021)
- Change in T&Cs (17 October 2021)
- Investment Strategy (30 September 2021) - This offer is selected, indicated by a purple background and a radio button.
- Awareness (14 October 2021)
- New Release (14 October 2021)
- Maintenance (22 June 2021)
- Upgrade Now (17 July 2021)
- System Issue (17 August 2021)
- New version (31 October 2021)
- Low Interest (18 August 2021)
- New Feature (EU) (3 July 2021)
- App Release (29 September 2021)

At the bottom right of the central panel are two buttons: "Back" and "Continue".

Launch Product | Channels

The screenshot shows a digital marketing platform interface for creating a new engagement. The top navigation bar includes links for Dashboard, Engagements, Audiences, Insights, and a user profile for Morgan Walker, Junior Digital Marketer. A notification badge with the number 2 is visible next to the profile.

The main area is titled "New Engagement". On the left, a vertical sidebar lists steps: 1 Engagement type (checked), 2 Past engagements (checked), 3 Channels (selected), 4 Content, 5 Delivery, and 6 Audience. Step 3 is highlighted with a blue background.

The central panel is titled "Select Channels" and contains the following options:

- Banner (checked)
- Push Notification (checked)
- In-App Notification (checked)
- Message Center (+)
- Engagement Story (checked)
- Email (+)
- SMS (+)

At the bottom right of the central panel are "Back" and "Continue" buttons.



Launch Product | Content

Dashboard Engagements Audiences Insights ...

Morgan Walker Junior Digital Marketer

New Engagement

Content

Define when your customers should receive this engagement.

Banner

Image: banner-img.png (256 Kb)

Title: Need a tailored investment strategy?

Description: Create a personalized investment plan in less than five minutes with the help of our Robo-advisor

Button text: Get started

Take users to: Personal Investments

Push Notification

Title: Flexible Investments

Description: Sign up to a portfolio product in minutes and manage your money wherever...

Take users to: Personal Investments Application

In-App Notification

Copy Settings from "Push Notification"

Notifications

Flexible Investments 18/12/2021 Sign up to a portfolio product in minutes and manage your money wherever...

Engagement Story

Image: story-img.png (159 Kb)

Title:

Description: Create a personalized investment plan in less than five minutes with the help of our Robo-advisor

Button text: Get Started

Take users to: Personal Investment Application

Back Continue

Launch Product | Delivery

The screenshot shows the 'New Engagement' configuration screen. At the top left, there's a sidebar with navigation links: Dashboard, Engagements, Audiences, Insights, and three dots. At the top right, there's a user profile for 'Morgan Walker, Junior Digital Marketer' with a notification icon showing '2'.

The main area is titled 'Delivery Configuration' with the sub-instruction 'Define when your customers should receive this engagement.'

Banner: Set to show from December 12th, 2021, until December 30th, 2021. Show Banner is set to 'On Overview Screen'.

Push Notification: Deliver notification when triggered by 'Engagement Launched'. The 'Deliver' option is set to 'Immediately'.

In-App Notification: A checkbox 'Copy Settings from "Push Notification"' is checked.

Engagement Story: A checkbox 'Copy Settings from "Banner"' is checked. Show Engagement Story is set to 'After Login Screen'.

At the bottom right of the configuration panel are 'Back' and 'Continue' buttons.

Launch Product | Audience

The screenshot shows a user interface for creating a new engagement. The top navigation bar includes links for Dashboard, Engagements, Audiences, Insights, and a user profile for Morgan Walker, Junior Digital Marketer.

The main section is titled "New Engagement". On the left, a sidebar lists the steps: Engagement type, Past engagements, Channels, Content, Delivery, and Audience, with Audience being the current step highlighted.

The "Audience" section asks "Choose who should receive this engagement." It features a search bar and two main categories: "New Joiners" (blue card) and "H.E.N.R.Y." (purple card). The "New Joiners" card shows 850 users (+3.5% past month). The "H.E.N.R.Y." card shows 230,990 users (+5.0% past month).

Below these are four smaller cards: "High Net Worth" (11,000 users, +2.2% past month), "Ultra High Net Worth" (320 users, +0.5% past month), "Enigma" (400 users, -11.2% past month), and "Affluent clients" (4,000 users, +3.5% past month).

To the right, a "Estimated Reach" section displays a large purple circle representing 231,403 users, which is ± 93% of all users. A "New Joiners" dot is visible near the bottom left of the circle.

At the bottom are "Back" and "Finish" buttons.

Launch Product | Review

The screenshot displays a digital marketing platform's interface for creating a campaign named "Robo Investing".

Dashboard Navigation: Includes links for Dashboard, Engagements, Audiences, Insights, and a user profile for Morgan Walker.

Campaign Overview: Shows the campaign name "Robo Investing" and type "Offer". A "Launch Engagement" button is prominently displayed.

Audience Section: Displays two segments: "New Joiners" (850 users, +3.5% past month) and "H.E.N.R.Y." (230,990 users, +5.0% past month). An "Edit" button is available for these segments.

Estimated Reach: A circular chart indicates the estimated reach of 231,403 users, which is 93% of all users.

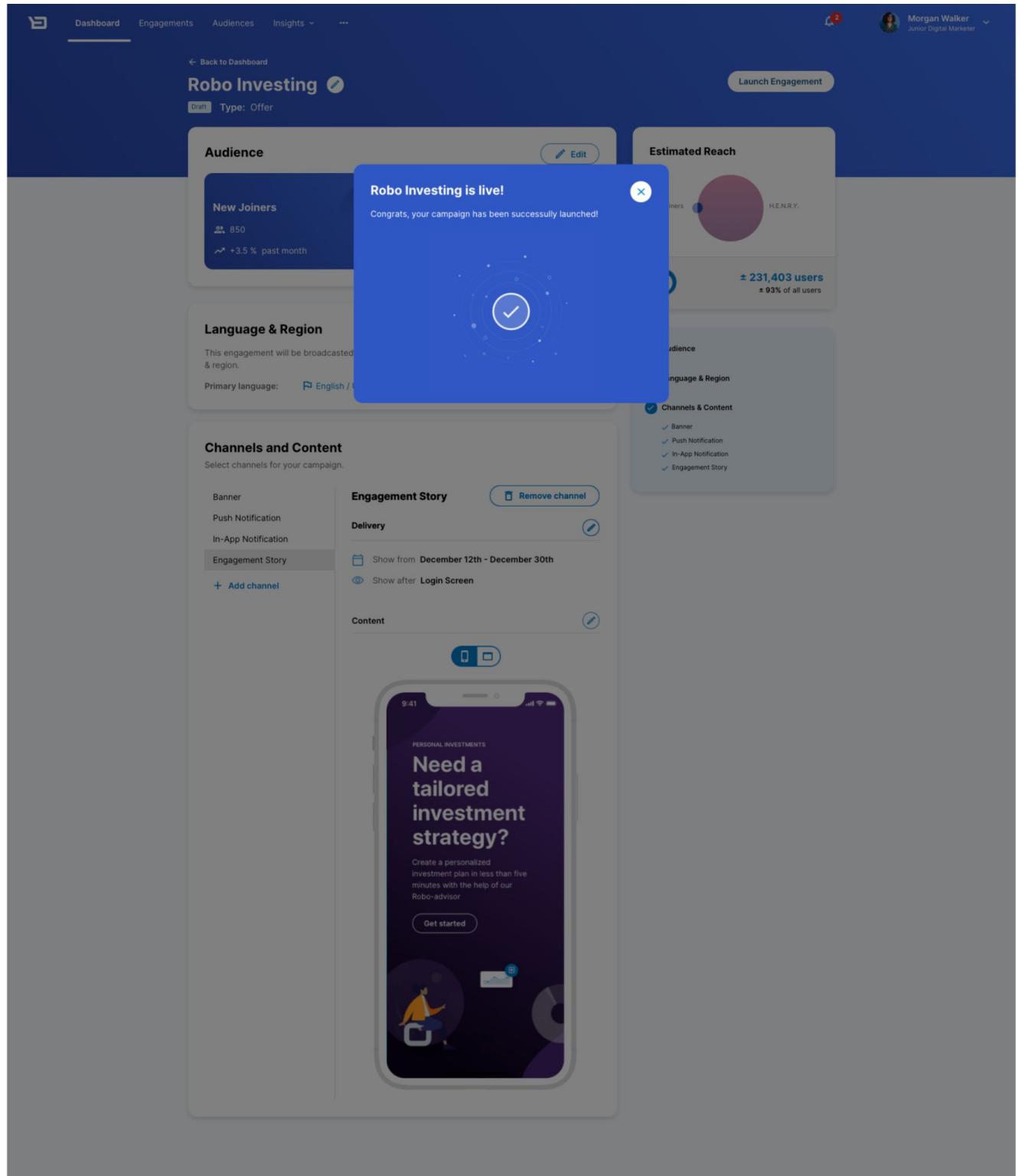
Language & Region: Specifies the primary language as English / United States.

Channels and Content: Under "Engagement Story", the "Delivery" section shows the campaign will run from December 12th - December 30th and will appear after the Login Screen. Other channels listed include Banner, Push Notification, In-App Notification, and Engagement Story. An "Add channel" button is present.

Content Preview: A mobile phone screen preview shows a dark-themed app interface with the text: "PERSONAL INVESTMENTS", "Need a tailored investment strategy?", "Create a personalized investment plan in less than five minutes with the help of our Robo-advisor", and a "Get started" button.

Sidebar: On the right side, there is a sidebar with checkboxes for Audience, Language & Region, and Channels & Content, all of which are checked.

Launch Product | Live



Select Product | Client App

2 Anna Robson
Last login: 12:00, Aug 21, 2021

Dashboard

Summary of all Portfolios
3 portfolios in total

Risk Strategy: Balanced | Valuation: \$2,848,378.86 | YTD Performance: +7.55% | View Details

Need a tailored investment strategy?
Create a personalized investment plan in less than five minutes with the help of our Robo-advisor

Get Started

All Portfolios

Portfolio Name	Symbol	Risk	Valuation	YTD Performance	View Details
Long Term Investing	NL49 ABNA 0573 2995 54	Medium	\$2,304,592.86	+7.6 %	View Details
High Risk	NL85 DLBK 0289 0589 09	High	\$422,546.00	8.7 %	View Details
Kids College	NL87 ABNA 0242 6473 07	Med-High	€121,240.00	2.7 %	View Details



Select Product | Walkthrough

1
2
3
4
5
6

How does a tailored investment strategy work?

1

2

3

Complete the Questionnaire

Choose a preferred investment type and complete this short questionnaire

Smart Portfolio Creation

Our Robo-advisor will analyze your input and build your suggested portfolio

Start Investing

Finalize and approve your portfolio before making your first investment

Cancel Lets begin!

Anna Robson
Last login: 12:00, Aug 21, 2021

Select Product | Investment Type

1 Choose a Type of Investment

2

3

4

5

6

Retirement Planning
Accounts with tax advantages for money you won't need before you're 60 >

Goal Based
All purpose investment accounts for goals at least five years away >

General Investing
A flexible account designed for building wealth over time >



Select Product | Goal Amount

2 Set Your Goal

What is your initial investment amount?
USD 250,000

What is your financial target?
USD 1,000,000

What is your investing timeline?
10 years

0 1 2 3 5 7 10 15 20 30 50

Back Continue



Select Product | Goal

② Set Your Goal

What is your primary goal?

Short Term Liquidity
Liquidity management covering unexpected costs, travel expenses, or home renovation costs

Long-term Savings
For housing, preparation for the years of retirement, savings for the future of children and grandchildren, or similar

Moderate Capital Growth
Preserving security while allowing some fluctuation in the value of investments

Full Participation in Capital Growth
Prioritizing capital growth even if this entails significant and sudden variations in value

Back Continue



Select Product | Risk Tolerance

The screenshot shows a mobile application interface. At the top right, there is a user profile for "Anna Robson" with a last login timestamp of "Last login: 12:00, Aug 21, 2021". On the far left, there is a vertical navigation bar with icons and numbers 1 through 6. The main content area is titled "3 Risk Tolerance". A question "When you invest, which do you care about most?" is displayed, followed by three options: "Maximum gains", "Maximum loss", and "Both equal", each with a radio button. At the bottom, there are "Back" and "Continue" buttons. A blue circular icon with a white number "1" is located in the bottom right corner.

When you invest, which do you care about most?

Maximum gains

Maximum loss

Both equal

Back Continue



Select Product | Loss Tolerance

The screenshot shows a digital interface for a financial institution. At the top right, there is a user profile for "Anna Robson" with a last login timestamp of "Last login: 12:00, Aug 21, 2021". On the far left, there is a vertical sidebar with a checkmark icon and numbers 3, 4, 5, and 6. The main content area is titled "3 Risk Tolerance". It contains a question: "If your portfolio lost \$25,000.00 (10% of its value) due to market decline, what would you do?". Three options are listed with radio buttons: "Sell some", "Keep all", and "Buy more". At the bottom, there are "Back" and "Continue" buttons. A blue circular icon with a red notification badge containing the number "1" is located in the bottom right corner.

③ Risk Tolerance

If your portfolio lost \$25,000.00 (10% of its value) due to market decline, what would you do?

Sell some

Keep all

Buy more

Back Continue

1



Select Product | Investment Strategy

✉ 2 Anna Robson
Last login: 12:00, Aug 21, 2021

4 Investment Strategy

Robo-advisor
Based on your answers, we recommend you proceed with the following investment strategy

Recommended Investment Strategy
Long Term Growth
The objective of this profile is moderate capital growth with a balance between asset growth and asset preservation while accepting a certain fluctuation in the value of the portfolio.
Your profile takes into account your financial knowledge and experience, your personal situation, your investment objectives and the level of risk you are prepared to accept.

This strategy not what you're looking for?
[Start the questionnaire again](#)

Assets Allocation



Equity	68%
Bonds	13%
Real Estate	12%
Structured Products	7%

[Back](#) [Continue](#)

✉ 1

Select Product | Allocate Portfolio

5

6

2

Anna Robson
Last login: 12:00, Aug 21, 2021

5 Allocate Portfolio

Goal: \$1,000,000.00

Year	Optimistic (\$)	Average (\$)	Pessimistic (\$)
0	250,000	250,000	250,000
1	300,000	280,000	220,000
2	350,000	320,000	260,000
3	400,000	360,000	300,000
4	450,000	400,000	340,000
5	500,000	440,000	380,000
6	550,000	480,000	420,000
7	600,000	520,000	460,000
8	650,000	560,000	500,000
9	700,000	600,000	540,000
10	750,000	640,000	580,000

Initial Investment: USD 250,000

Recurring Monthly Investment: USD 1,000

What is your investing timeline? 10 years

Back Continue

Select Product | Finalize Investment

The screenshot shows a digital interface for finalizing an investment. At the top right, there is a user profile for "Anna Robson" with a red notification badge showing "2". Below the profile, it says "Last login: 12:00, Aug 21, 2021". On the far left, there is a vertical sidebar with a checklist icon and six circular checkmarks, with the number "6" at the bottom.

⑥ Finalize Investment

Review and confirm your investment

Fund	Investment strategy
General investments account	Long Term Growth
Initial Amount	Recurring Monthly Investment
\$ 250,000.00	\$ 1,000.00
Timeline	
10 Years	

Funding Account

Mrs. A. Robson **\$ 307,214.26**

***** 5610

Recurring investments should be taken from the same account

Disclaimer

Investments can be speculative and may involve risk with the result that the value of investments can fall as well as rise. Past performance of any investment is not an indication of future performance. The price or value of securities and instruments may rise or fall and in some cases investors may lose their entire principal investment. Returns and benefits may be dependent on the performance of underlying assets and other variable market factors and are not guaranteed. Levels and basis for taxation may change. Exchange rate fluctuations may have an adverse effect on the value of certain investments.

After clicking the 'Confirm investment', an initial lump sum amount of \$ 250,000.00 and a recurring monthly amount of \$ 1,000.00 will be debited from your funding account and invested into **General Investment Accounts**.

Back **Confirm investment**



Select Product | Complete

≡

2 Anna Robson
Last login: 12:00, Aug 21, 2021 ▾

Finalize Investment



Investment Request Complete

Congratulations, your new portfolio has been requested! If you have any questions, don't hesitate to [contact our support team](#).

Kindly note that processing of your investment instruction will be completed within the next 2-3 working days.

[Return to Dashboard](#)

1

Improve basket size and product penetration

Wealth segment					
Gender	# of clients who do not have a pension product	Additional revenue per pension product	Overall revenue uplift per year	Comments & Recommendations	
Male	388	2163	Eur 788.889,36	Implement online campaigns and provide next best action tools to portfolio advisor and marketing teams to target the correct client	
Connect segment					
Gender	# of clients who do not have a pension product	Average revenue per pension product (assumed)	Propensity to increase basket size (as per data from research)	Overall revenue uplift per year	Comments & Recommendations
Male	9978	250	25%	Eur 623.625	Implement online campaigns and provide next best action tools to portfolio advisor and marketing teams to target the correct client



IT Operating model

Point of view Build vs. buy vs. Accelerated build

You have a few options for digitisation to support the scaling needs

Build

- **What it means** - Build yourself
- Option when solution gives you a strategic differentiation
- You have existing capability to build a platform solution
- You have enough capital to build this solution.
- Less time sensitive

Accelerated Build (Backbase)

- **What it means** - Adopt a flexible platform which gives you time to market and allows build on top of it to create a differentiation
- Option when solution gives you a strategic differentiation
- You need faster time to market
- Flexibility is a must.
- Capacity to create your own IP (innovate)

Buy

- **What it means** - Buy a tactical solution
- When the business problem to be solved is non differential in nature
- Faster time to market is needed without much need for flexibility

Scenario Build : Setup platform backbone is expensive

Setup Costs (platform strategy, hiring) - 6 months				
Roles needed (Business)	# of FTE's	Daily rate (Eur)	Person days	Cost (Eur)
Product Strategist (Director)	2	750	120	180.000
Product owner	0.5	250	120	15.000
Product manager	1	250	120	30.000
Lead Digital banking	1	250	120	30.000
Business analyst	1	250	120	30.000

Roles needed (IT)	# of FTE's	Daily rate (Eur)	Person Days	Cost
Tech lead	1	750	120	90.000
Solution architect	1	250	120	30.000
Infrastructure architect	1	250	120	30.000
Security expert	1	750	120	90.000
Agile coach	1	250	120	30.000

€555,000



Scenario Build : After setup, first phase of foundation begins(SDK, API's & Identity, basic journey design for one onboarding journey only)

Foundation Costs (SDK, API, Identity & infrastructure services) - 9 months				
Setup team (Leadership & architecture team)				€555,000
Roles needed (IT)	# of FTE's	Daily rate (Eur)	Person Days	Cost
Scrum Master	3	750	180	405.000
UX Designer	6	250	180	270.000
Front End developer	12	250	180	540.000
Back end developer	12	250	180	540.000
Business analyst	1.5	250	180	67.500
Integration specialist	3	250	180	135.000
DevOps & QA	2.5	250	180	112.500

€2,625,000

€555,000

€2,070,000



Self managed costs - the breakdown

Business Agility

Productivity losses

(Delays in apps launches that decrease customer support calls & advisor time)

Unplanned Downtime

Suboptimal Uptime

(Insufficient training of IT teams or cloud provider uptime)

Cost of delay

(Min.# of days loss in daily revenue)

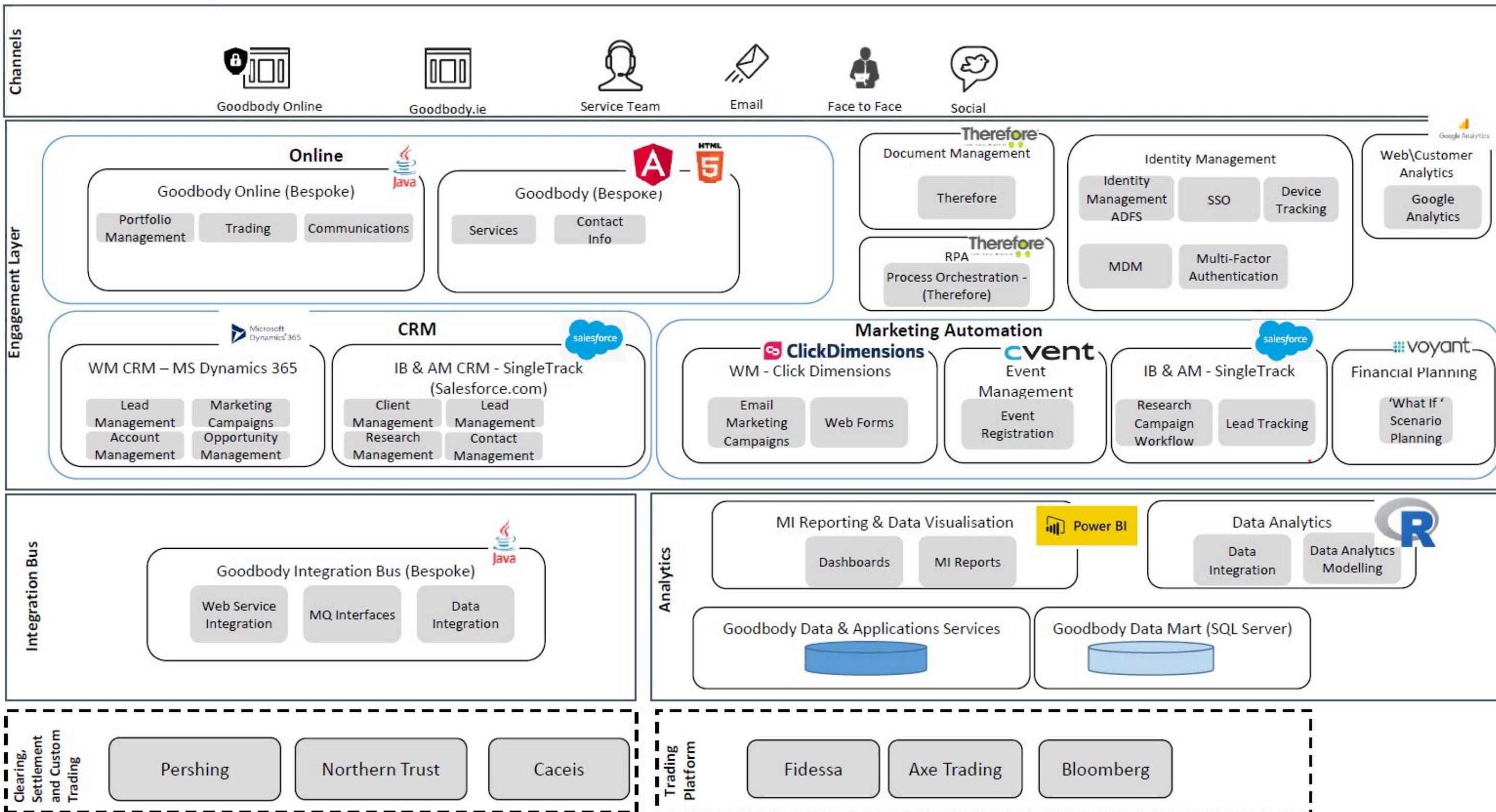
Cost of delay (2023)

Wealth segment					
Gender	Months to launch one major improvement (today)	Months to launch with Backbase	Wasted # of months	Benefits lost per month (for Connect / personal / wealth)	Wasted opportunity (13 months) - 2023
Launching all the improvements	18	5	13	535.004,92	Eur 6.955.063,92



 Architecture

Goodbody - Current State IT Architecture

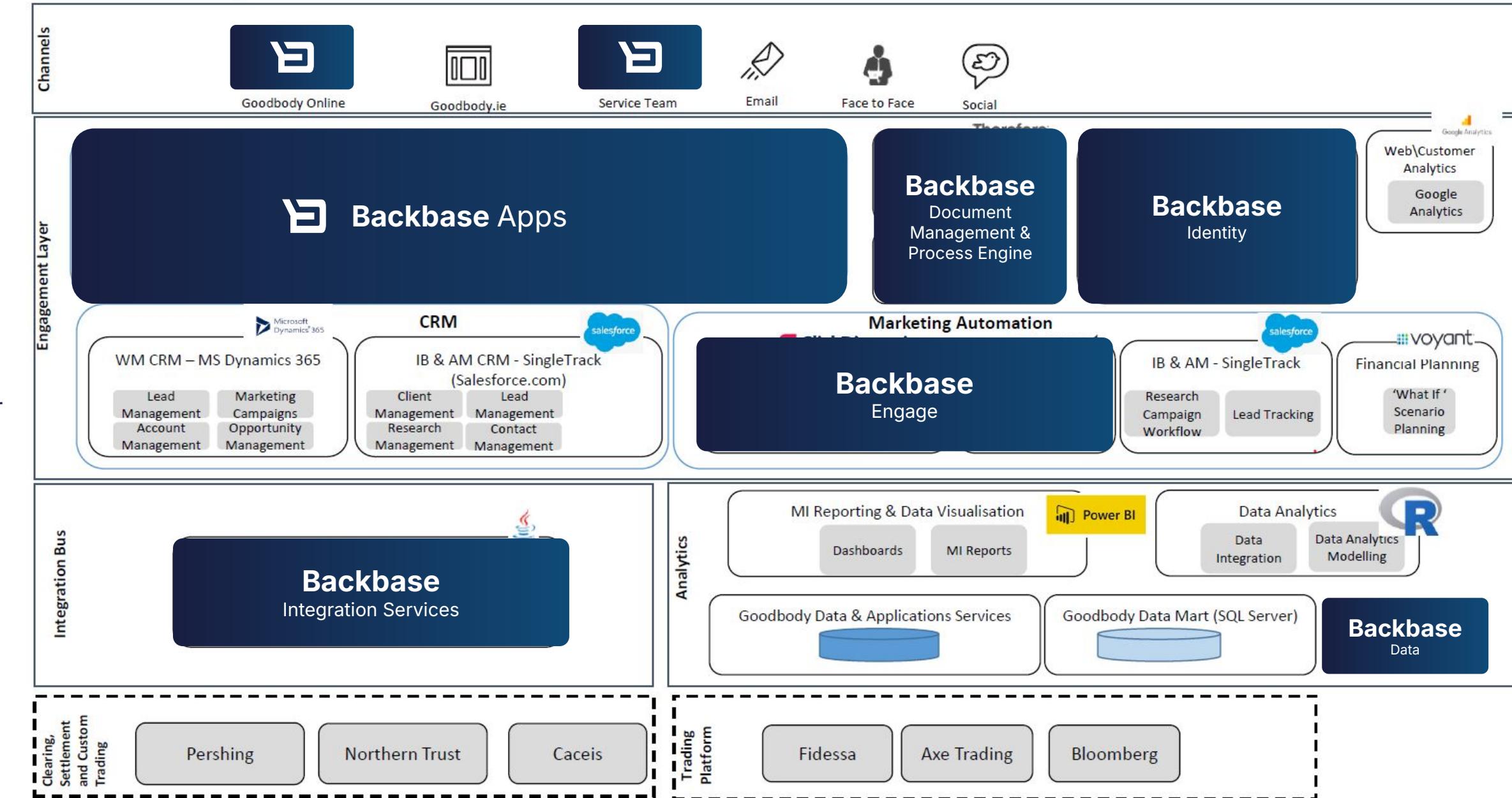


Goodbody - To Be State IT Architecture

For the Channels & Engagement Layer the Backbase Apps are fully fit for purpose. These apps will cater for onboarding & servicing for both the employees and clients.

Backbase Identity & Access Control caters for all Identity & Access Management capabilities that are pre-integrated into our apps, this removes the need for applications like Gollum and offers transaction signing and multi-factor authentication.

All required data will be synchronized through Backbase integration services.



Digital Roadmap

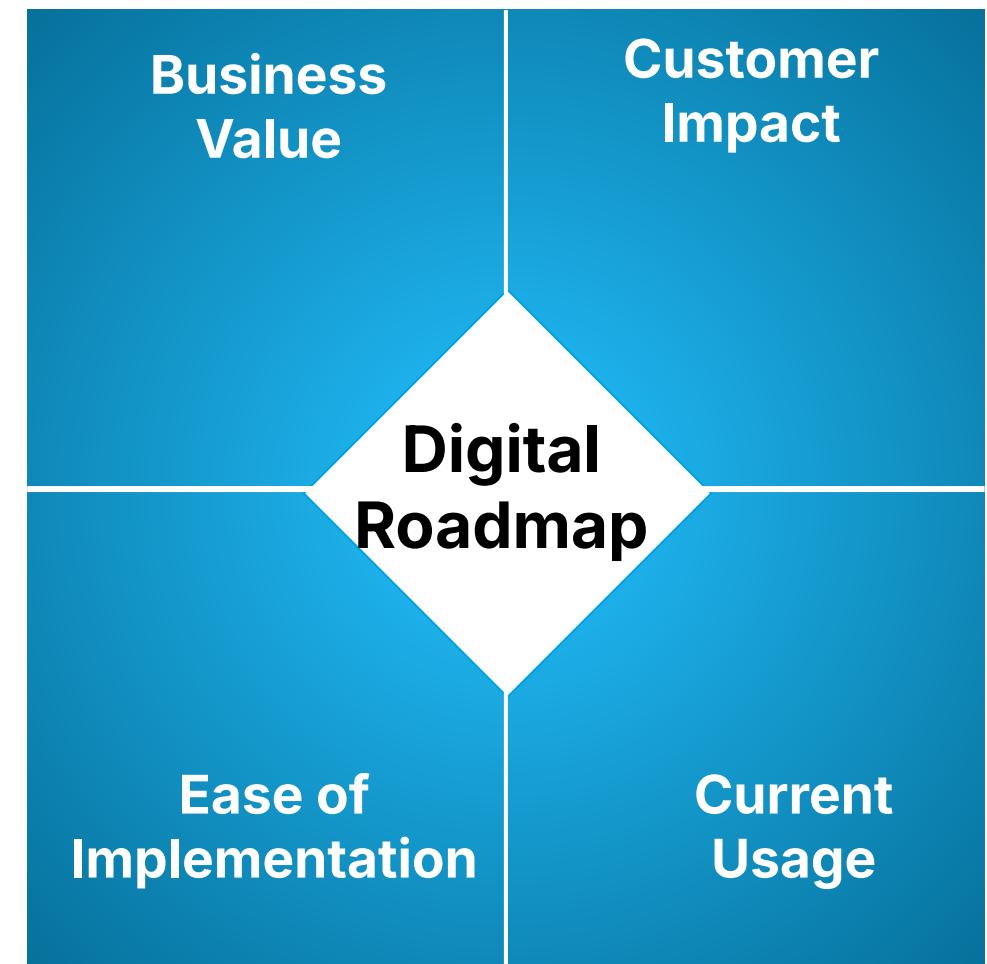
Channels Use cases & journeys

Journey Prioritization | Framework

Journey Prioritization focuses on 4 levers

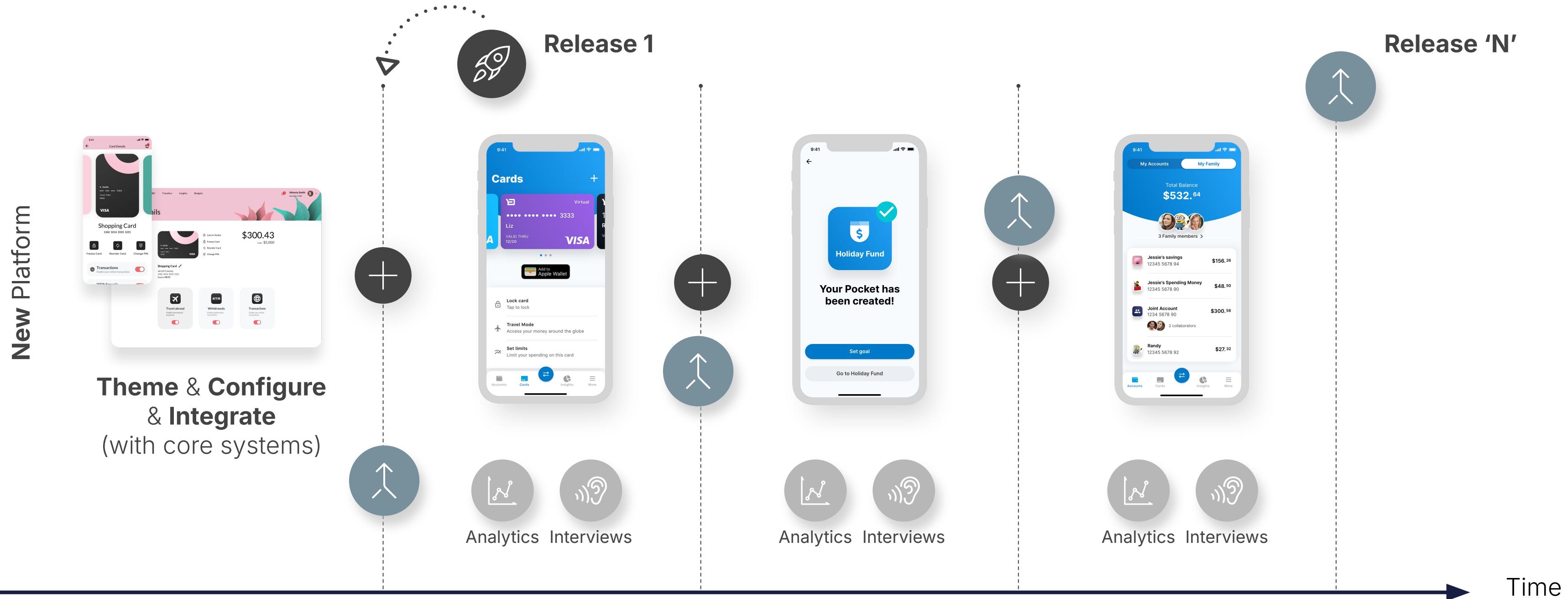
1. Business **Value**: Value that a particular domain/product brings to Goodbody in terms of revenue and cost savings
2. Ease to **Implement***: from Backbase perspective what is available out of the box and what may require platform build so that faster time to market can be achieved
3. Customer **Pain Point**: Based on our understanding of Goodbody customers through journey analysis, which domain/journey would solve more pain points
4. Current **Usage**: Consumption of services by Goodbody customers

We analyze & assign each journey a point on all the above levers which helps us to formulate a clear digital roadmap which can be implemented in an iterative agile fashion with Backbase product



Phased Approach & Continuous Improvement

Implement New Features & Continuously Improve on Existing



Agile approach where app would be refined continuously and features will be released and enriched on demand.

Release Strategy & Objectives

- **Iteration 1** will always be **MVP (Minimum Viable Product)** which is a Bulk drop
- **All other Releases** can and will contain multiple deployments to production
- Completion of **all Release** equals **Minimum Marketable Product (MMP)**
- **Objectives:**
 - Group meaningful functionality into a Release that is valuable to select customers
 - Avoid trying to be all things to all customers in each Release
 - Release frequently to provide valuable features
 - Allow the migration of additional customers to the new digital banking platform in waves as functionality is available as opposed to Big Bang
 - Obtain feedback early and often from our customers
 - Deprecate existing Online Banking platform



Iteration 1

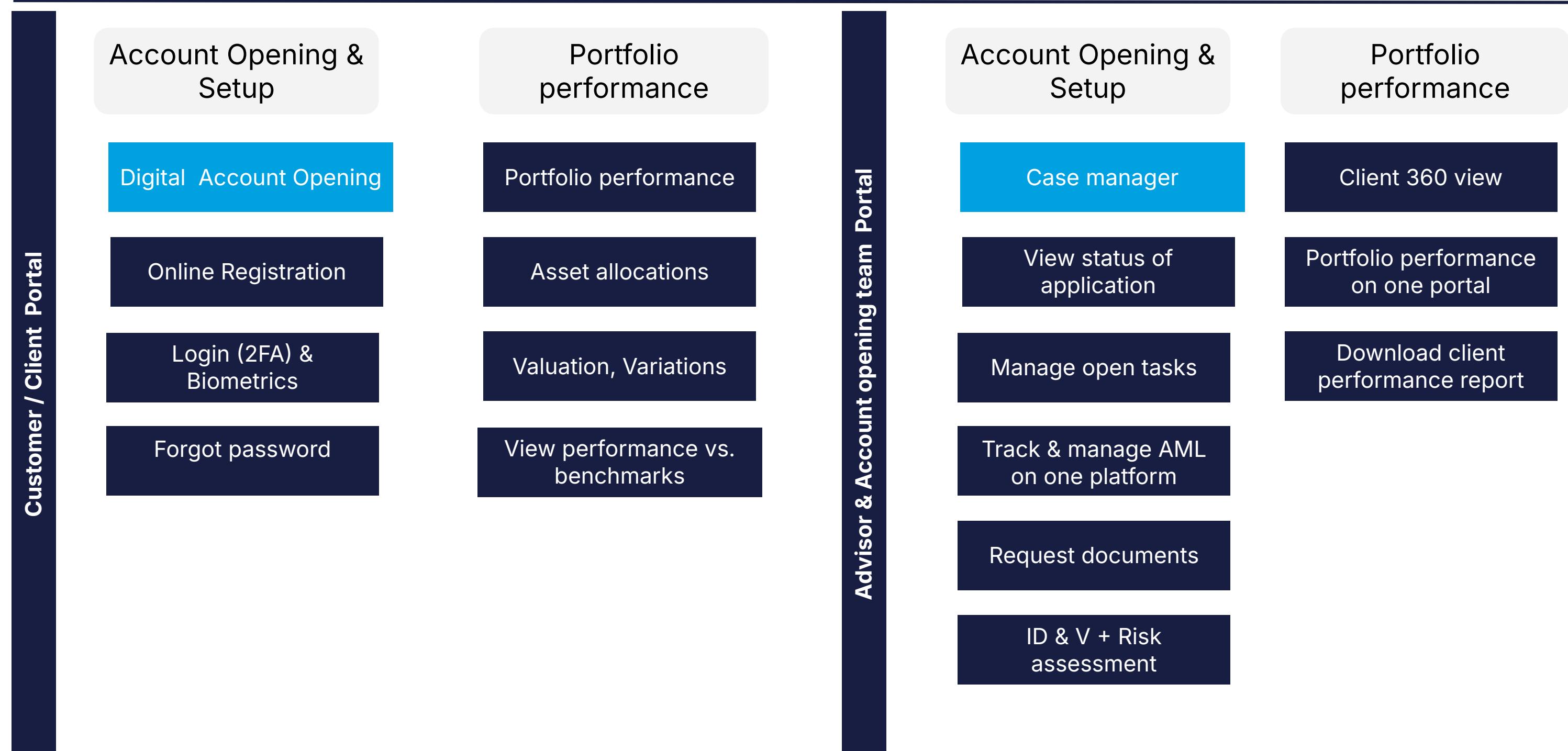
Release 1: Target new clients of personal and wealth segment & empower clients, advisors & account opening teams to onboard new clients faster. Also empower advisors and Wealth management executives to enable efficient client performance review & reporting

Objective: Create an incremental digital experience for new customers to ensure reduced drop offs/abandonment and free advisor/WM executives time from key journey which are filled with administrative tasks. Also, release mobile native app channel for all segments.



We Planned Release 1 - Personal and Wealth Segment (Web & Mobile native app)

Acquisition & Servicing



*Assuming Credit cards and Personal loan will have similar journey



We Planned Release 1 - Personal and Wealth Segment (Web & Mobile native app)

Servicing

Suitability assessment questionnaire

Notification for suitability assessment

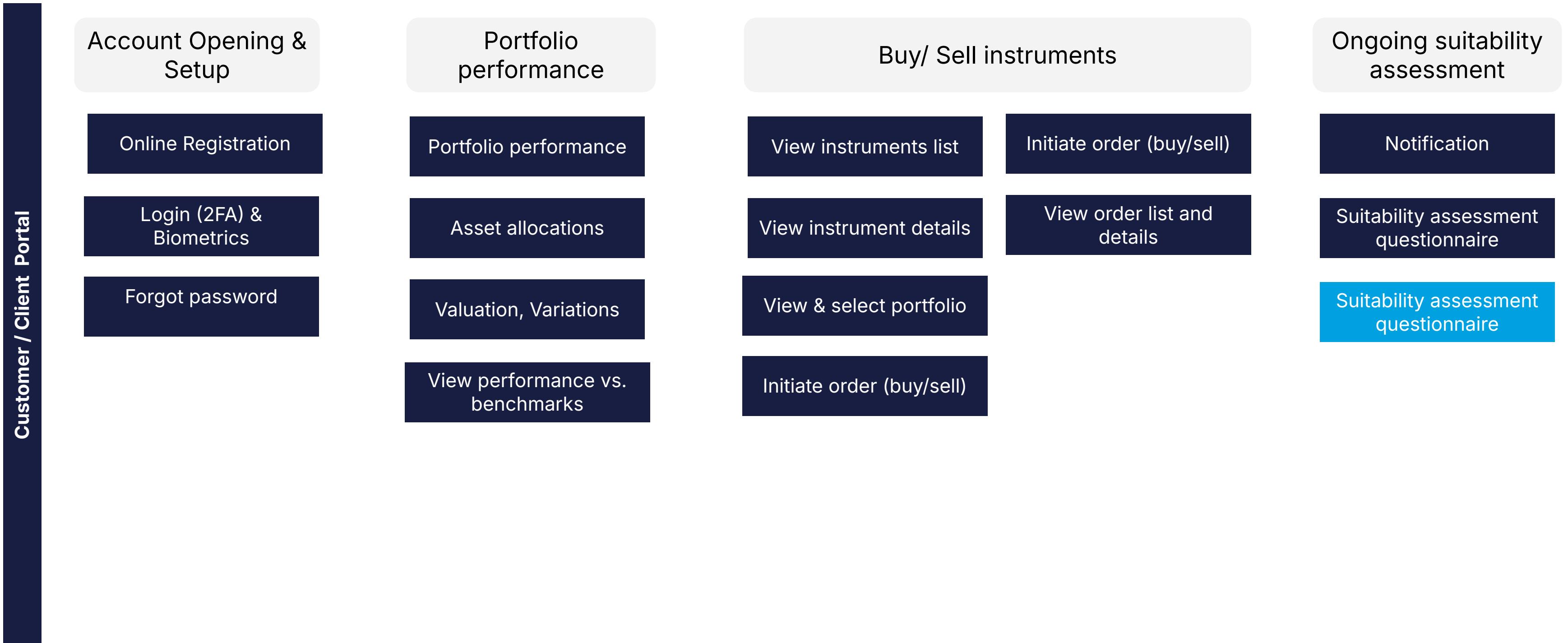
Suitability assessment questionnaire

ESG preferences questionnaire



We Planned Release 1 - Connect Segment (Web & Mobile native app)

Servicing



*Assuming Credit cards and Personal loan will have similar journey



Iteration 2

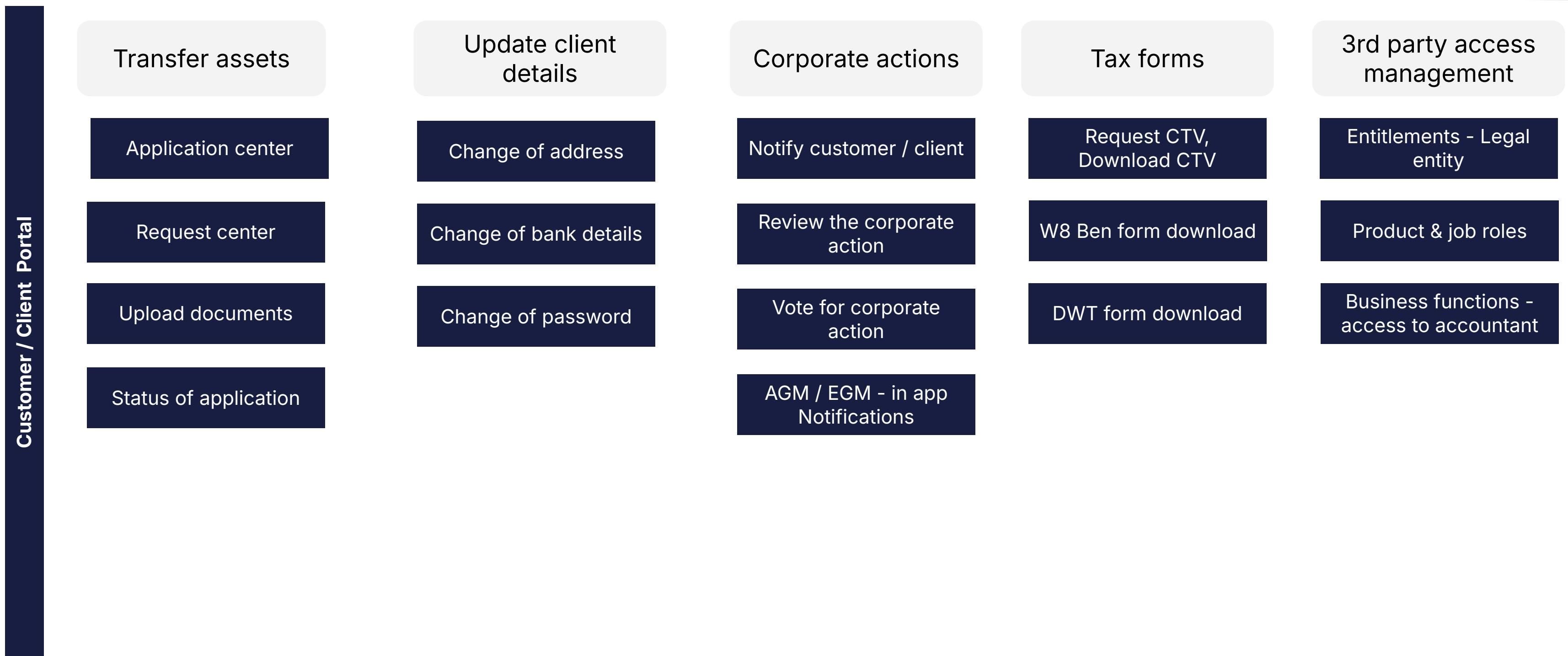
Release 2: Service existing and new clients with advanced self service options while empowering CX and advisory teams with one platform to manage servicing requests

Objective: Ensure reduced time to serve the client and promote self service for basic activities.



We Planned Iteration 2 - Connect Segment (Web & Mobile native app)

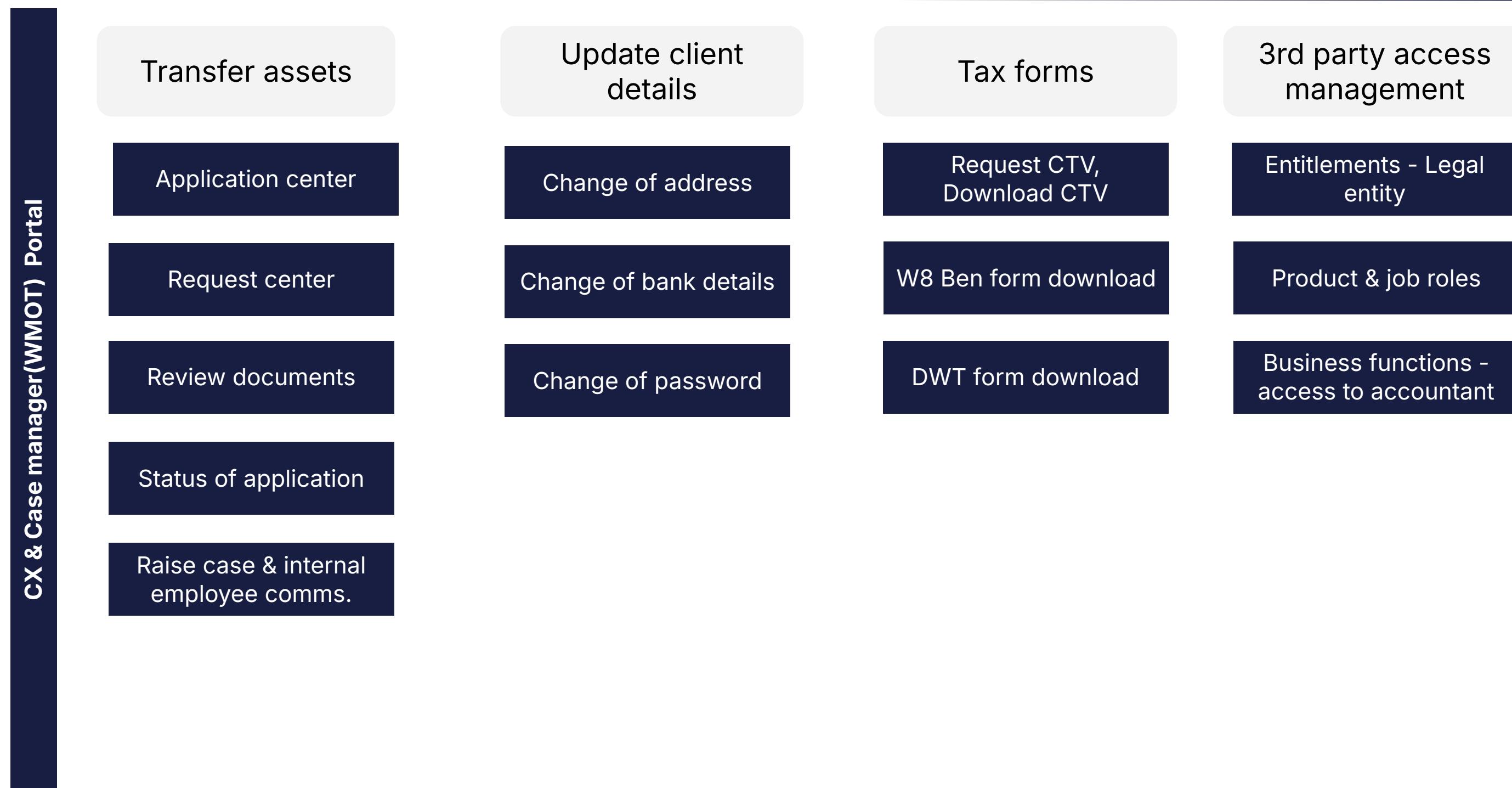
Servicing



*Assuming Credit cards and Personal loan will have similar journey



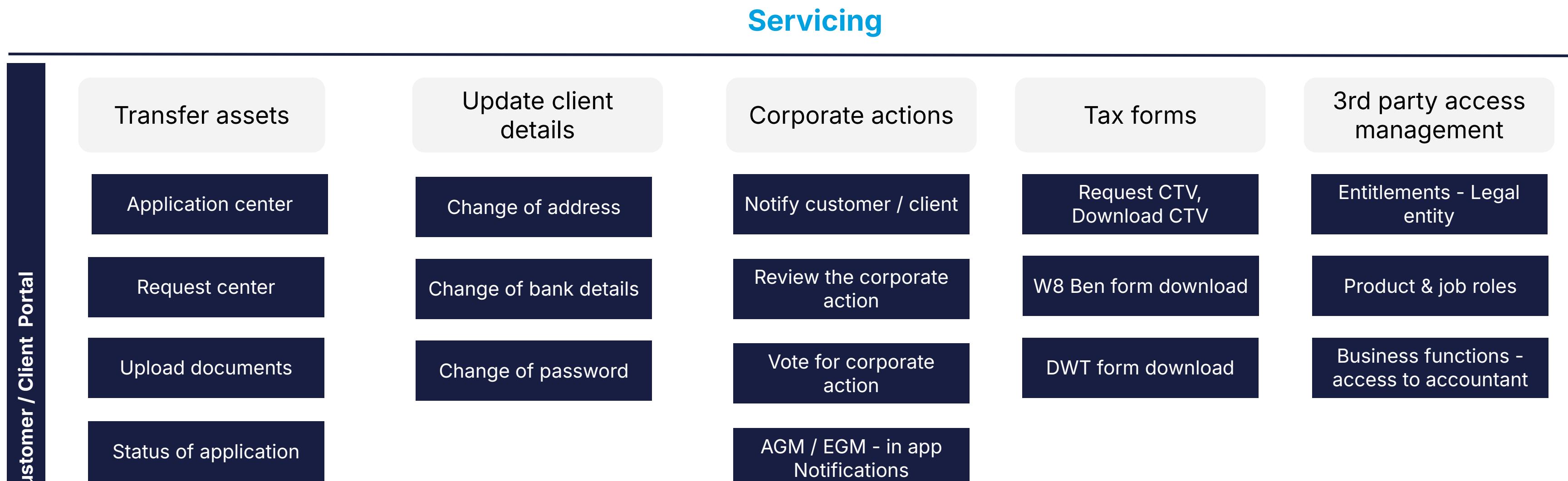
We Planned Iteration 2 - Connect Segment (Web)



*Assuming Credit cards and Personal loan will have similar journey



We Planned Iteration 2 - Personal & Wealth Segment (Web & Mobile native app)

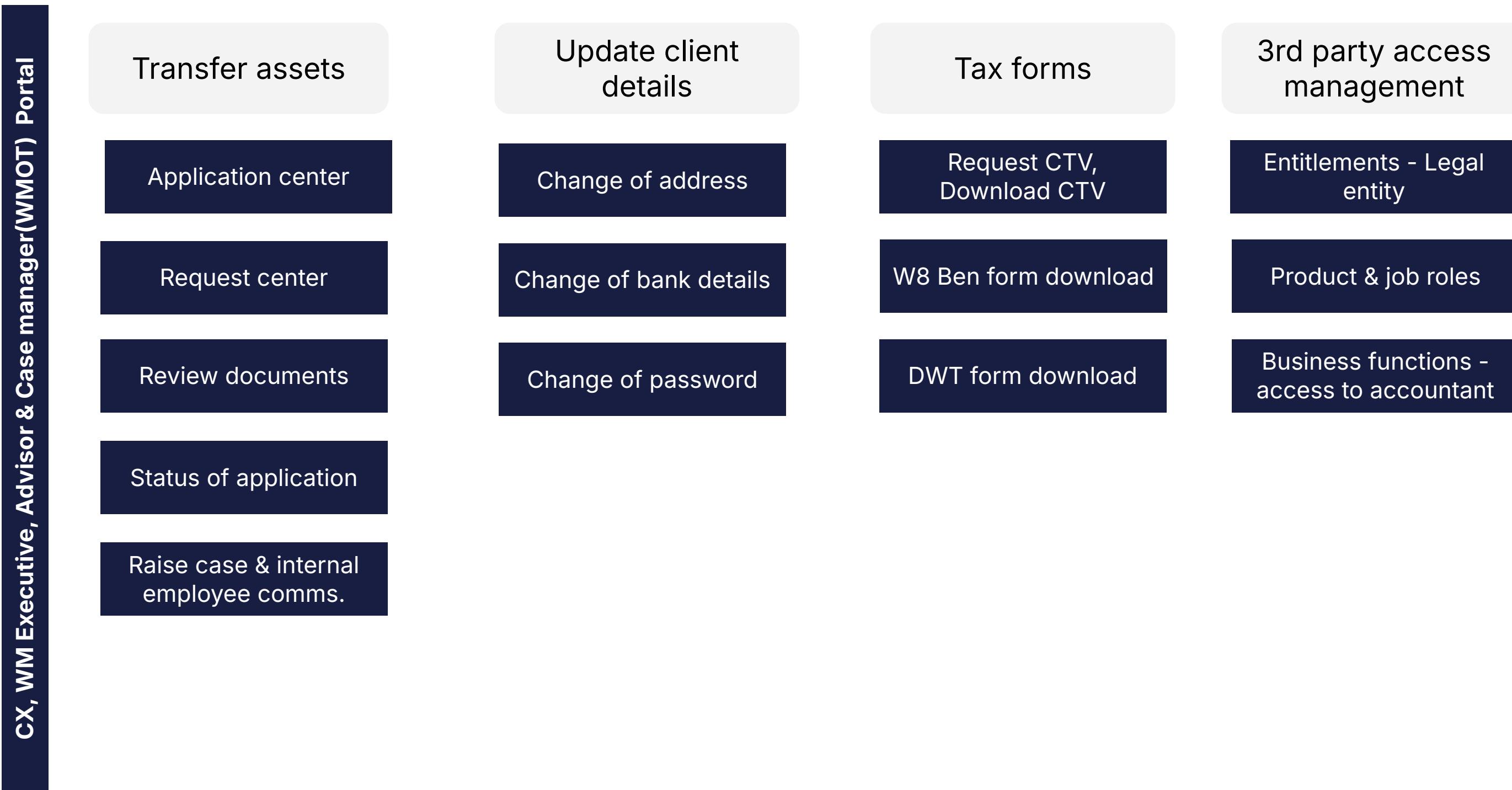


*Assuming Credit cards and Personal loan will have similar journey



We Planned Iteration 2 - Personal & Wealth (Web - Digital assist portal for internal employees)

Servicing



Iteration 3

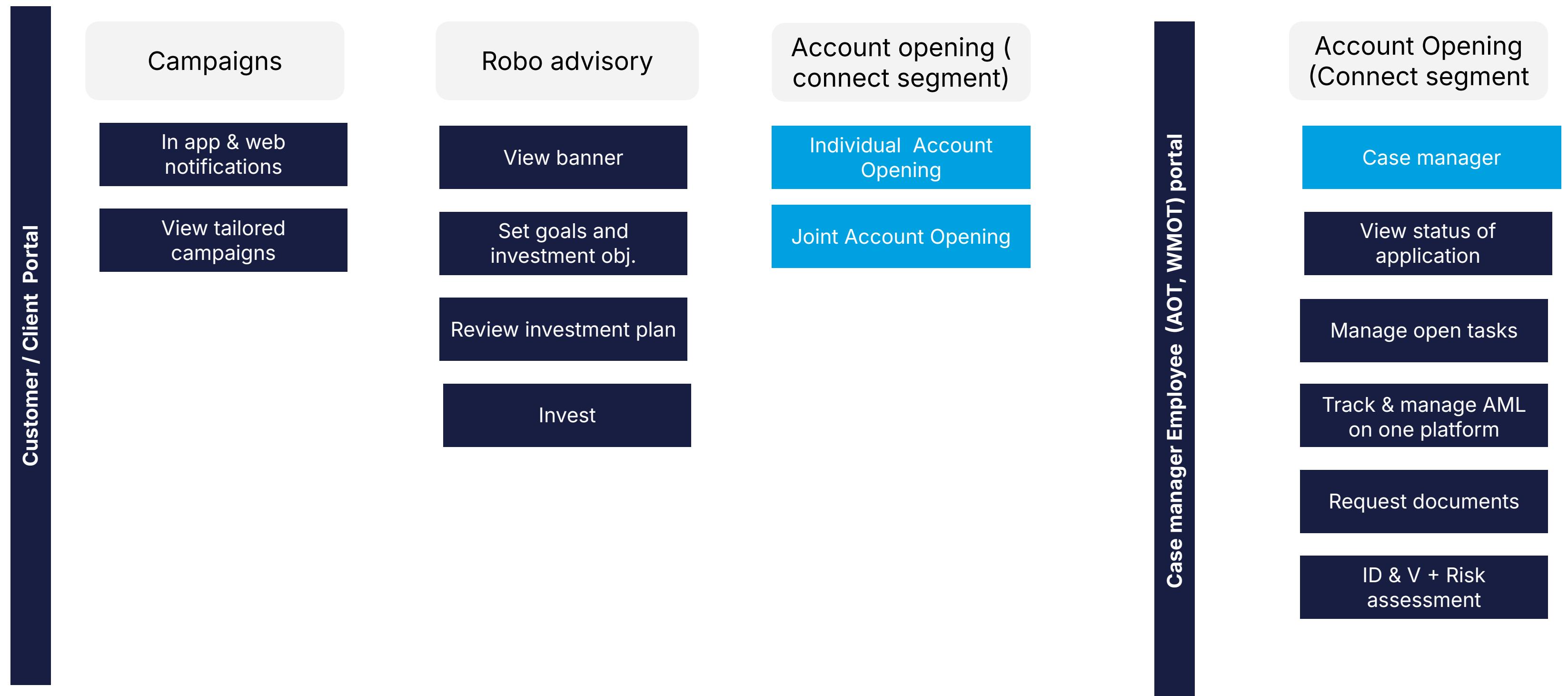
Release 3: Empower marketing and advisor teams to target clients and customers of all segments in a tailored way with ease

Objective: Ensure release behind login campaigns without IT dependency and target relevant clients with tailored campaigns to improve basket size and product penetration per client



We Planned Iteration 3 - Connect/ Personal & Wealth Segment (Web & Mobile native app)

Servicing



*Assuming Credit cards and Personal loan will have similar journey



We Planned Iteration 3 - Connect/ Personal & Wealth Segment (Web & Mobile native app)

Servicing

Engage & Advisor portal app (Marketing and advisor)

Campaigns

Manage campaigns

Manage audiences

Configure banners

Configure engagement templates

Rebalancing portfolio (Personal & Wealth)

Event trigger

Rebalance portfolio

Order book updation

Place orders





Let's make it happen

Together

 mayur@backbase.com