Bringing your products to life

Finacle Finanz Tools
Opportunity to enhance customer experiences

Digital is everywhere with more people spending more time doing more things online than ever before. The number of people around the world using the internet has grown to 4.54 billion, more than 5.19 billion people now use mobile phones, with user numbers up by 124 million over the past year. As the Fintech ecosystem evolves rapidly in an increasingly open digital economy, technology companies must also update their offerings to stay relevant.

Today’s banking customers demand highly personalized experiences and consistent journeys across channels, including messaging services and mobile service portals. Attracting and retaining these customers is something no bank can take for granted. Besides delivering service excellence and product innovations, banks must bring transparency to customer relationships and experiences to differentiate themselves. In an increasingly commoditized market, they must sell intelligently, which is no mean task.

As banks launch new offerings of increasing complexity, creating self-service options and end-consumer understanding for those products is becoming a significant challenge. Here, innovative tools like hire-purchase calculators are useful, particularly when banks sell third party products whose advantages need to be demonstrated.

To respond to the growing need for meaningful, targeted campaigns, complete with polished visual presentations, banks are coming to rely on their technology infrastructure to modernize all their touch points and deliver compelling value propositions to customers and prospects.

Here, the real-time product simulations of Finacle Finanz Tools can be of great help.
The Finacle Finanz Tools solution is a high-performance set of sales enablers. The tools are an integrated family of advanced solutions that seek to engage banks’ customers in personalized graphical product illustrations. These financial calculators, simulators and modelers precisely model how financial products work, leaving out guesswork or misunderstandings. By convincingly demonstrating their benefits and features, the tools quantify the outcomes of personalized scenarios, while providing engaging and interactive, visually appealing presentations, all without compromising on the details. The tools can facilitate product ranking by customer criteria and empower banking customers to search and select from a ‘meaningful choice’ of products, significantly shortening time-to-purchase.

Customer-centric sales enablement is the process of arming an organization’s sales-force with access to the insight and information that will ultimately increase revenue through new sales, cross-sales and up-sales. Finacle Finanz Tools take these devices one step further, by creating a system to push that information to the bank’s end customer or prospect. By using Finanz Tools, the bank can create the appropriate product mix and then leverage these directly through any or all of these sales channels – branch, Internet, contact center, kiosk and direct selling agent - both online and offline.

Putting your best foot forward to attract customers to Tomorrow’s Bank.

Comprehensive coverage across multiple lines of business
Extensive feature coverage

Empowering customer self-service with superior propositions

Simulation
This function recreates a range of product situations by adjusting parameters to match customer requirements, to demonstrate outcome.

Product comparison
By comparing two or more similar products to demonstrate change in outcome parameters such as term and interest rate, customers can make clear and informed choices. These comparisons can be created online with results displayed in real-time.

What if analysis
By simulating various scenarios in parallel customer is better equipped to decide upon the best financial plan or action ensuring better decision making.

Personalized illustration
Personalized product demonstrations that map to specific customer contexts provide a clear and concise illustration of a product’s functions and benefits.

Goal seeking
With such transparency about the products and services offered, the system facilitates the presentation of the necessary steps it will take to achieve a defined financial goal.
Advanced Architecture

A robust foundation for superior engagement

- **Open APIs**
  - Extensive RESTful APIs enable co-innovation with the internal and external ecosystem partners for introducing new products and digital service innovations

- **Componentized, modular architecture**
  - The modular architecture offers loosely coupled services. Banks may deploy and upgrade each of the tools’ features selectively and progressively
  - Service layers alone can be deployed independently. Bank also has the flexibility to extensively customize the tools as required

- **Decoupled “UI” architecture**
  - Business components and decoupled user interaction architecture enables banks to design persona-based interfaces for simple and intuitive experiences including pre-populating user data
  - JSON based data from the tool can be floated across to integrate with Bank’s screens
  - UI built on HTML5 and Polymer 1 & 3 technologies make seamless integration and mobile compatibility possible

- **Technology platform agnostic**
  - Banks may deploy Finacle Finanz Tools on any leading technology platforms like IBM, Oracle, Intel, HP. The solution is compatible on open source stack as well improving agility and TCO

- **Multi Capabilities**
  - The solution supports multi-currency, multilingual, multi-time zone capabilities to support multinational operations.
  - Banks can now standardize and centralize operations across international and domestic subsidiaries

- **Ease of integration**
  - The integration framework enables working with multiple back ends and any front end applications with seamless integration
  - Input for computations can be taken from external applications and results delivered to the calling application. Results computed can be saved in files and retrieved as required. Results computed can be saved in files and retrieved as required
Comprehensive coverage across multiple lines of business

Designed to deliver enhanced value for your products

Lending
Complex products are designed around mortgage and lending, with parameters such as fixed and floating interest rates, installment amount, term and method of calculation. Finacle Finanz Tools excel in depicting scenarios using these parameters. The tools can be deployed to determine eligibility and lending limits, in addition to illustrating repayment and complex products with dual interest rates.

While lending is often fundamental to a bank's business, the struggle to sustain long-term growth and profitability can prove to be a challenge. Although the bank's products and packages may offer substantial innovations and advantages, often customers aren't aware of the bank's offerings. Finacle Finanz Tools can be leveraged to demonstrate personalized illustrations, engage customers and convert more opportunities into leads, and leads into sales.

Deposits
Attracting funds through savings and deposits is a primary focus for banks. The customer rewards of saving regularly through the bank's products can be convincingly illustrated using Finacle Finanz Tools. Interest computations for these products can illustrate the true benefit of savings. Some Finanz Tools frequently used for this purpose include the compound interest illustrator, savings budget planner and deposit interest illustrator. These devices help customers choose savings products best suited to their needs. Finacle Finanz Tools can be deployed to illustrate the benefit of moving funds to higher yielding products.

Credit cards
Finacle Finanz Tools help banking customers understand various offerings with their credit cards and choose the credit products best aligned to their needs. Finanz Tools help in planning credit card repayments, analyzing impact of transferring balance from other credit cards and studying implications of changing credit cards. Increasingly customers are seeking to understand the long term advantages of credit card products. Finacle Finanz Tools are an invaluable resource for the bank's sales force to convincingly illustrate the benefits of the bank's credit card offerings.

Wealth creation
Customers regard their relationship with their bank as a key component of their approach to wealth creation. These are long term goals and customers require help in analyzing future scenarios, considering various alternatives and affording for shifting expectations.

These long term investments provide banks opportunities to sell products and services that ensure revenues over longer time spans. Finacle Finanz Tools can assist the bank in maximizing these opportunities, by clearly presenting them to customers. Finacle Finanz Tools can also project income that can be generated from investment in properties and other products.

Insurance
Multiple events trigger a client's insurance purchase behavior. These events are opportunities for banks to help customers evaluate risk and define corresponding mitigation strategies. The impact of risk can be illustrated using Finacle Finanz Tools. This provides ample opportunity for the bank to cross-sell products and increase customer 'stickiness', as well.
Leverage further with key capabilities

Helping drive experiences across various channels and devices

User-friendly interface

Finacle Finanz tools are designed with intuitive interfaces and are easy to use.

- Intuitive slider
- Popup ‘tool-tip’ help on all inputs
- Clearly identified and communicated benefits (red-yellow-green representation)
- Personalized scenarios
- Instant “what-if” analysis
- Automatically recomputed graphs as inputs change
- Freedom from limiting assumptions
- Support for printing
- Storage of results in the calling application or into an exportable

Critical tools for greater customer-relevance

Based on a structured study of the bank’s needs, Finacle empowers banks with the optimal suite of interactive financial simulation and sales tools, custom selected from a wide range of options. The bank’s channels, such as its digital banking application or CRM, are thereby enabled with a critical mass of engagement tools that keeps prospects and customers online longer and coming back more often. With Finacle’s licensing programs, banks can also change these tools regularly to keep their sites content-rich and customer-relevant.

Online and desktop tools

Finacle Finanz Tools can be deployed across all sales channels including the Internet, intranet, branch networks, offline PCs, mobile, self-service kiosks and third party channels. These tools can also be packaged to run as self-installing PC software, and can be used by the bank’s mobile sales force, agents and other partners.
Banks stand to gain advantage

Ensuring various business benefits are derived

Achieve competitive differentiation
Finacle Finanz Tools enable banks to convincingly demonstrate the advantages and benefits of their proposal through personalized demonstrations that adopt an ‘at-a-glance’ approach. The visually compelling and relevant product illustrations ease the process of communicating with otherwise difficult-to-engage customers.

Enhanced perceived product value
The system establishes immediate relevance of products to prospective buyers by presenting graphs and calculations in response to customer inquiries. Innovative product simulations for banks seeking to introduce new products can easily be built using Finanz Tools’ highly flexible technology. Unique offerings such as telephone plans and credit card loyalty points are just some of the programs can be put into place.

Map products to customers
Finacle Finanz Tools present an objective and consistent product comparison framework, to help the bank showcase its products as best for the customer. This presents a long-term strategic framework for the bank to effectively manage customer experience and aggressively explore opportunities for cross-selling and up-selling.

Shorten sales conversion cycles
Finacle Finanz Tools enable banking customers to rank applicable products by their own criteria. This empowers them to search and select from a ‘meaningful choice’ of offerings, significantly shortening the prospect-to-customer conversion cycle. It can also deliver ‘live leads’ instantly, informing the bank of the presence of contact details of the sales prospect in real-time. This presents the bank with a powerful tactical sales solution.

Maximize globalization
The tools’ localization capability, including multilingual and multi-currency support, empowers banks to encourage prospects to consider purchase, across their multi-country operations. The bank can also manage Finacle Finanz Tools and related data centrally, while enabling instant updates, across channels and throughout its global operations.

Increase sales efficiencies
Finacle Finanz tools can be deployed through the bank’s sales channels, including branch, Web and offline. This empowers sales staff to accurately, consistently represent and sell even the most complex offerings. The risk of misinterpretation is greatly minimized, as product limits, ratios and other business rules can be built in.

Increase operational efficiencies
The tools are designed and implemented with emphasis on their easy integration capabilities. These can be tailored to precisely match the bank’s back office and legacy calculation. Further the tools can be integrated with an existing CRM system, Internet banking or other systems. The tools facilitate central administration of business rules, bringing in greater fidelity to the process of legal and regulatory compliance management.
Experience that speaks for itself

Empowering banks across 35+ countries.

Industry recognitions for Finacle solutions and transformation programs

- IDC Real Results Awards 2019
- Best Digital Channels implementation – Infosys Finacle & Standard Bank
- Best Payments System implementation – Infosys Finacle & Qatar National Bank
- Most innovative use of Blockchain in Banking – Infosys Finacle & ICICI Bank
- Best Core Banking Implementation – Infosys Finacle & Al Ahli Bank Kuwait
- Most Innovative API/Open Banking model – Infosys Finacle & Paytm Payments Bank

Maximize outcomes with Finacle solutions

Easy integration with Finacle solutions, enabling agility and extensibility of Finanz Tools

**Finacle Online banking**

Multiple Tools have been used in Online Banking to help self-serve and enhance customer experiences

- **Standalone Tools** - Loan Repayment, Savings Deposit, Extra Repayment Profiler, Compound Interest Calculator, Cash ISA Calculator, Top Up Deposit Calculator and Loan Illustrator

- **Integrated Tools (Account Based & Scheme Based)** - Loan Modeling and Deposit Modeling Calculators

- **Other additional tools used in direct banking** - Savings Goal Seeker, Borrowing Affordability Calculator

**Finacle Wealth Management**

Goal planning tools aim to assist customers in planning and achieving their related goals

Below tools help wealth customers plan for the following goals

- Education Planning
- Protection Planning
- Lifestyle Planning
- Retirement Planning

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Best Use of Emerging or Innovative Technology - Infosys Finacle & Royal Bank of Scotland
Join the Finacle Digital Banking Community

Are you ready to start your journey?

The digital revolution is on. Overcoming the disruption and keeping pace with consumer demands requires banks to become truly digital and to anticipate what tomorrow’s digital landscape may hold. Join the global community of digital banking leaders who are innovating and transforming with Finacle.

Start your journey, today.

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About Infosys Finacle

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.

For more information, contact finacle@edgeverve.com

www.finacle.com

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