

Everyday lending practices are undergoing seismic shifts to deliver exceptional experiences

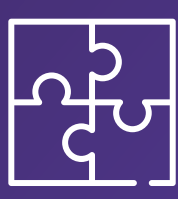
Leading financial institutions are prioritizing digital-first experiences and utilizing an open cloud platform to:

- Gain flexibility with real-time scaling
- Innovate rapidly
- Lower cost of ownership
- Enhance data security and compliance capabilities
- Achieve higher customer and member satisfaction

Over **80%** of consumers who increased their digital usage during the pandemic expect to sustain these levels moving forward.¹

Develop a customer-centric business model

Creating a more customized and relevant digital end-to-end experience for account holders is key to meeting the high standards around digital experiences.



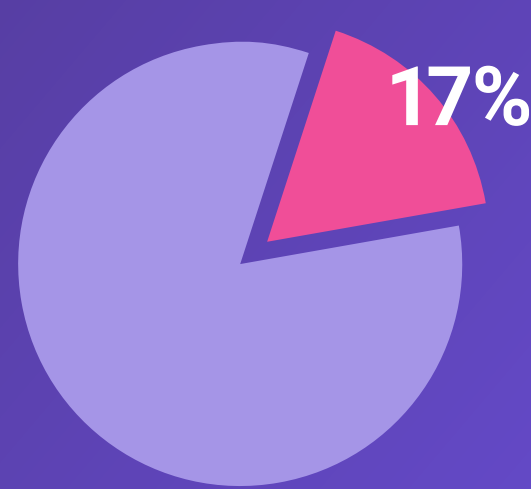
Half of consumers expect financial providers to go beyond traditional financial services and offer new options such as mobile auto loans with renting and reselling options.²



Online loan applications have the highest customer and member satisfaction score compared to non-online segments.³



Personalizing applicant information, raised personal loan digital application submissions by 15%.⁵



Only 17% of financial institutions feel 'very prepared' for a customer-centric model.⁴

Compete with large financial institutions, boost revenue



Finastra clients experience a 75% reduction in time to process a loan (from 1 hr to 15 min).⁶

Cloud technology allows financial institutions to gain a competitive advantage, enabling them to enter new markets and create additional revenue streams.

Reduce risk, increase employee productivity

Using automated decision making mitigates risk by simplifying complex documentation.



Financial institutions invest significant amounts of manual time and money on compliance and identity verification. Leveraging AI in this space could **save up to \$70 billion** annually.⁷



"Finance departments have reduced operational costs by 30% over the past decade by prioritizing automation."⁸

Deploy new digital lending services faster

Financial institutions equipped with advanced digital lending technology are more agile, competitive, and generate growth faster.



The benefits

- ✓ Create customer-centric services and applications
- ✓ Accelerate innovation and time to market
- ✓ Benefit from proven security capabilities

Finastra clients experience a **2X** growth in loan portfolios.⁹

Connect with third-party apps

"Building ecosystems is a vital part of becoming a living business, and doing it effectively relies upon key technologies such as APIs, AI, and Robotic Process Automation."¹⁰

Why are lending services connecting with fintech apps?



Better integration across digital channels.



A "one-stop-shop" to address lending need for customers and members.



An innovation capability upgrade, allowing for development of services that inspire higher customer loyalty.

Meet account holders where they want to do business, or someone else will!

50%

50% of account holders interact with their financial institution on a website or mobile app at least 1x a week.

1/3

A third of those surveyed said they would leave their current financial institution altogether for better mobile options at a competitor organization.¹¹

To keep pace with the direction that digital lending services are trending, financial institutions need an open cloud solution that allows them to react instantly to changes in the industry.



Contact us today to explore how we can help you reach your digital lending objectives.

Finastra is unlocking the power of finance for everyone by creating a platform for open innovation in the world of financial services.

To find out more, visit www.finastra.com/cloud-lending

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1. McKinsey & Company: Global Survey of Executives 2020
2. & 10 Accenture: Global Financial Services Consumer Study 2019
3. & 4 PWC: Consumer Lending Report 2015
5. W. UP: 5 Use Cases of Personalisation in Digital Banking 2019

6. & 9 This metric is an examples of the quantifiable benefits realised by Finastra clients; results are not guaranteed and will differ for each client depending on current state and desired future state.
7. Alan Turing Institute
8. PaymentsJournal: Fintech Automation Will Only Increase in 2021
11 The Financial Brand 2021