FINASTRA Microsoft

Factsheet

Assist.AI for Trade Innovation and Corporate Channels

Assist.AI is Finastra's intelligent conversational platform designed to enhance user experiences across Trade Innovation and Corporate Channels. It empowers corporate banking clients with real-time, AI-driven assistance, streamlining operations and improving productivity.

Assist.AI for Trade Innovation, powered by Microsoft and Finastra. This sophisticated, AI-driven solution transforms daily trade finance operations by ensuring users have the information they need right at their fingertips.

An AI-powered assistant developed by Finastra, built on Microsoft Azure OpenAI Service, designed to enhance trade finance operations by providing instant, accurate, and context-aware assistance.

Microsoft and Finastra partnership
Microsoft, along with global partners like Finastra, helps banks enhance productivity through advanced insights, communications, and AI innovations on a highly secure and compliant, enterprise-grade cloud platform. Banks can leverage the extensive capabilities of the Microsoft Cloud, including industry-specific solutions, platform services, and the latest data and AI technologies from Microsoft, to achieve impactful business outcomes swiftly.

At Finastra, we recognize the critical need for efficient trade operations. To address this, we proudly introduce Assist.ai, AI-powered assistance designed for Trade Innovation users. This advanced tool provides precise, context-aware answers swiftly, enhancing daily task efficiency.

"This timely and much needed solution represents a significant leap forward in our commitment to advancing Open Finance and leveraging AI technology to solve real-world challenges in financial services. By providing instant assistance to bank employees, we are empowering our clients to navigate the complexities of trade finance with greater ease and efficiency."

Andrew Bateman
EVP Lending at Finastra

INNOVATING FINANCE TOGETHER

Addressing the decline in expertise

Banks across the globe face a decline in expertise related to transaction processing and application use, including Finastra's Trade Innovation. This issue has been highlighted by large banks with widespread operations, and it has led to an increase in support tickets for generic usability as well as 'how to' queries. Despite the traditional support tools available, the simple lack of expertise means that training new trade operations specialists is increasingly challenging.

Bridging the knowledge gap

The rise of AI tools is reshaping how financial institutions serve stakeholders. Giving users access to their very own AI Trade Innovation specialist, means that users can address challenges directly through this digital channel, bypassing the need for support tickets and generic queries, allowing a focus on more complex issues.

The power of AI virtual assistants

AI virtual assistants are transforming how bank users interact with technology. Powered by natural language processing, these chatbots streamline tasks, provide real-time information, and enhance efficiency. They help bank staff navigate complex workflows, obtain information quickly, offer better customer support, and increase the knowledge base.

Introducing Assist.AI

In collaboration with Microsoft, we present Assist.AI, an AI-powered solution for our banking clients. Assist.AI offers real-time assistance for trade operations. It streamlines the user experience by providing prompt-based assistance, precise answers from relevant resources, and step-by-step workflow guidance.

Available 24/7, Assist.AI automates routine inquiries, freeing up time for strategic work. It delivers context-aware responses for better satisfaction and continuously learns from interactions to improve its relevance.

Global availability

Assist.AI will be available globally as a licensable component for existing and prospective Trade Innovation clients, creating new revenue streams for Finastra and Microsoft.

AI in Financial Services

AI would create Savings ***$200 billion and $340 billion*** annually to the global banking sector by 2025, primarily through enhanced ***productivity and operational efficiencies.***

77% of consumers ***use*** AI technologies for their ***banking and financial needs***

McKinsey reports that ***66%*** of banks have achieved ***performance gains from AI applications in critical areas.***

PWC - Price Waterhouse Coopers indicates that ***85%*** of financial institutions implement AI to ***enhance their financial operations***

By 2030, the banking sector could achieve up to ***$1 trillion in total savings*** through AI-driven advancements and optimized resource management

Source: AI statistics

Key Benefits of Assist.AI

Enhanced efficiency

Assist.AI significantly boosts operational efficiency by automating routine inquiries and providing instant, accurate responses. This allows bank staff to focus on more strategic tasks, improving overall productivity.

Seamless integration

Assist.ai integrates seamlessly with existing systems, ensuring a smooth transition and minimal disruption to current operations. This ease of integration helps banks quickly realize the benefits of the AI assistant.

Improved customer support

With Assist.AI, banks can offer superior customer support. The AI-powered assistant provides quick, reliable information, helping staff resolve customer queries faster and more effectively.

24/7 availability

Assist.ai is available around the clock, providing support whenever needed. This 24/7 availability ensures that banks can maintain high levels of service at all times.

Continuous learning and adaptation

Assist.AI continuously learns from interactions, ensuring it stays relevant and up to date with the latest information. This adaptive learning capability enhances its effectiveness over time.

Strategic focus

By handling routine tasks, Assist.AI frees up bank staff to concentrate on more complex and strategic issues. This shift in focus can lead to better decision-making and improved business outcomes.

Global concerns in the banking sector

Diminishing knowledge

Challenges for newcomers in trade transactions

Widening knowledge disparity

Complicated documentation, processes and steps for trade transactions

How it works

AI virtual assistants are transforming banking user interactions and service delivery. Their increasing adoption is bridging the knowledge gap in trade services.

Prompt
Assist.AI can be used by users to get guidance on Trade Innovation operations through various prompts / questions

Search
Assist.AI thoroughly scans Trade Innovation guides, manuals, whitepapers, and other related resources

Response
Delivers accurate and context-sensitive responses, providing users with quick access to needed information

Assist.AI for Corporate Channels

Assist.AI is a GenAI-powered assistant embedded in Finastra's Corporate Channels, designed to streamline transaction workflows and enhance user support through natural language interaction.

Experience effortless transaction management with our co-pilot. Seamlessly populate data using voice commands and navigate through queries with natural language. It's as simple and intuitive as having a conversation.

Assist.AI is a generative AI-enabled chat assistant integrated into Finastra's Corporate Channels platform. It provides intelligent, conversational support for users managing financial transactions, navigating the interface, and accessing operational guidance. The assistant is embedded directly into the Corporate Channels UI, offering a seamless user experience.

The architecture of Assist.AI is built on a transformer-based model that utilizes document embedding and retrieval mechanisms. Documents are chunked and stored in a vector database, enabling similarity search to retrieve relevant content. User queries are processed through a configurable prompt system that combines system instructions, contextual data, and retrieved document chunks to generate accurate responses using large language models (LLMs).

Assist.AI supports deployment both on-premises and in the cloud, with compatibility for Azure AI, OpenAI, and other GenAI platforms. It is available as a separately licensable feature from version 6.2.2 and can be deployed independently of the Corporate Channels core. The chat service requires Java 21 and includes configuration options to enable or disable the feature within Corporate Channels

The assistant is pre-trained on Finastra's Corporate Channels user manuals and can be extended with bank-specific documentation and terminology. This ensures that responses are relevant and tailored to the institution's operational context. Prompt templates are configurable, allowing banks to customize the assistant's behaviour and language.

With Assist.AI for Corporate Channels, banks can deliver a smarter, faster, and more intuitive digital experience for their clients. This AI-powered assistant helps corporate users:

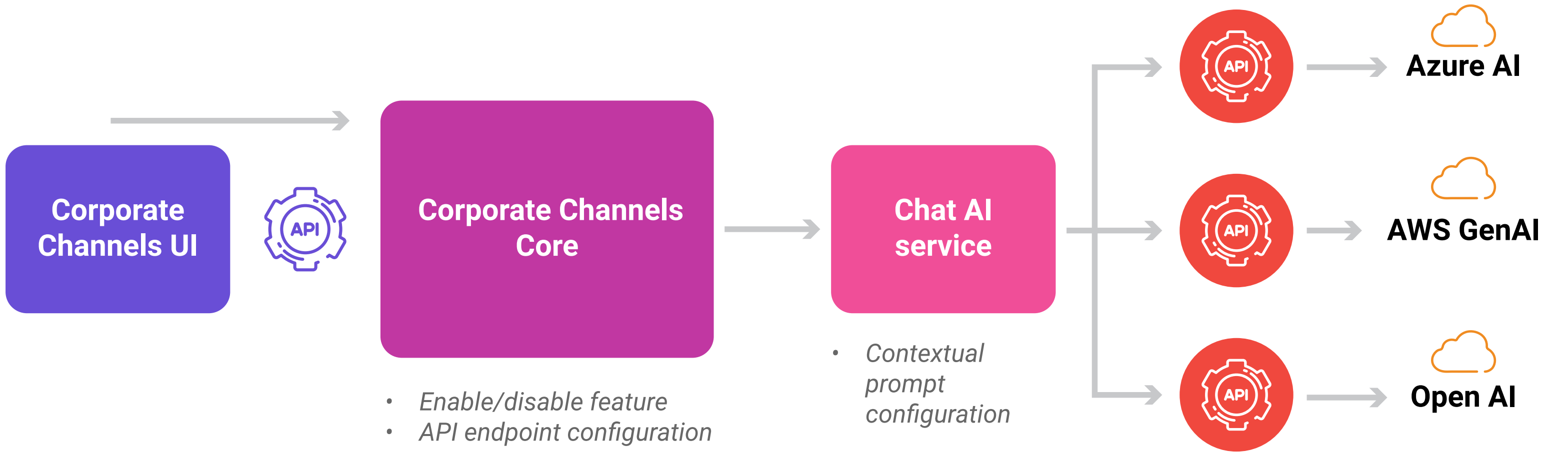
- Streamline transaction management: Clients can initiate, track, and reconcile transactions with ease, reducing manual effort and errors.
- Reduce dependency on support teams: By resolving common queries instantly, Assist.AI lowers call volumes and wait times, improving operational efficiency.
- Enhance user satisfaction: Its conversational interface and intelligent recommendations create a seamless, personalized experience that builds client trust and loyalty.
- Accelerate decision-making: With real-time insights and contextual data at their fingertips, users can make informed financial decisions faster.
- Boost productivity: By automating routine tasks, Assist.AI frees up time for finance teams to focus on strategic priorities.

Deployment options

- Available as a cloud-native solution or on-premises deployment
- Easily configurable to align with bank-specific workflows and branding

Experience effortless transaction management with our co-pilot. Seamlessly populate data using voice commands and navigate through queries with natural language. It's as simple and intuitive as having a conversation.

Bank's on-premise or cloud



- *Enable/disable feature*
- *API endpoint configuration*

- *Contextual prompt configuration*

- *Embedded in the Corporate Channels application for ease of use*
- *Cloud agnostic to support any AI service (Azure, Open AI, GCP...)*
- *Pre-trained on Finastra Corporate Channels user manuals for operational help.*
- *Prompt configuration available*
- *The model can be extended to include bank's user manuals and terminology.*

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