



## Internet Banking Capability Transformation

### Current Challenges

With 30% of users buying new banking products online and 31% using web as servicing channel there is no doubt that there is high need to transform this channel into more than “for your information” source. Web being the cheapest channel from customer acquisition and servicing perspective, banks are investing in making the channel the primary channel for simple transactions.

Customer Acquisition Costs			
Savings Account		Mortgages	
Branch / In Store	\$ 179	Branch / In Store	\$ 318
On the Phone	\$ 193	On the Phone	\$ 287
Internet	\$ 121	Internet	\$ 225
Credit Card		Other Consumer Loans	
Branch / In Store	\$ 115	Branch / In Store	\$ 265
On the Phone	\$ 100	On the Phone	\$ 220
Internet	\$ 55	Internet	\$ 191

Source: Wipro Industry Research

Customer Servicing Costs	
Branch	\$ 10.00 - \$ 12.00
Call Centre	\$ 5.00 - \$ 6.00
Web Chat	\$ 2.75 - \$ 3.50
Internet	\$ 0.25 - \$ 0.50
Mobile	\$ 0.50 - \$ 0.75

Source: Wipro Industry Research

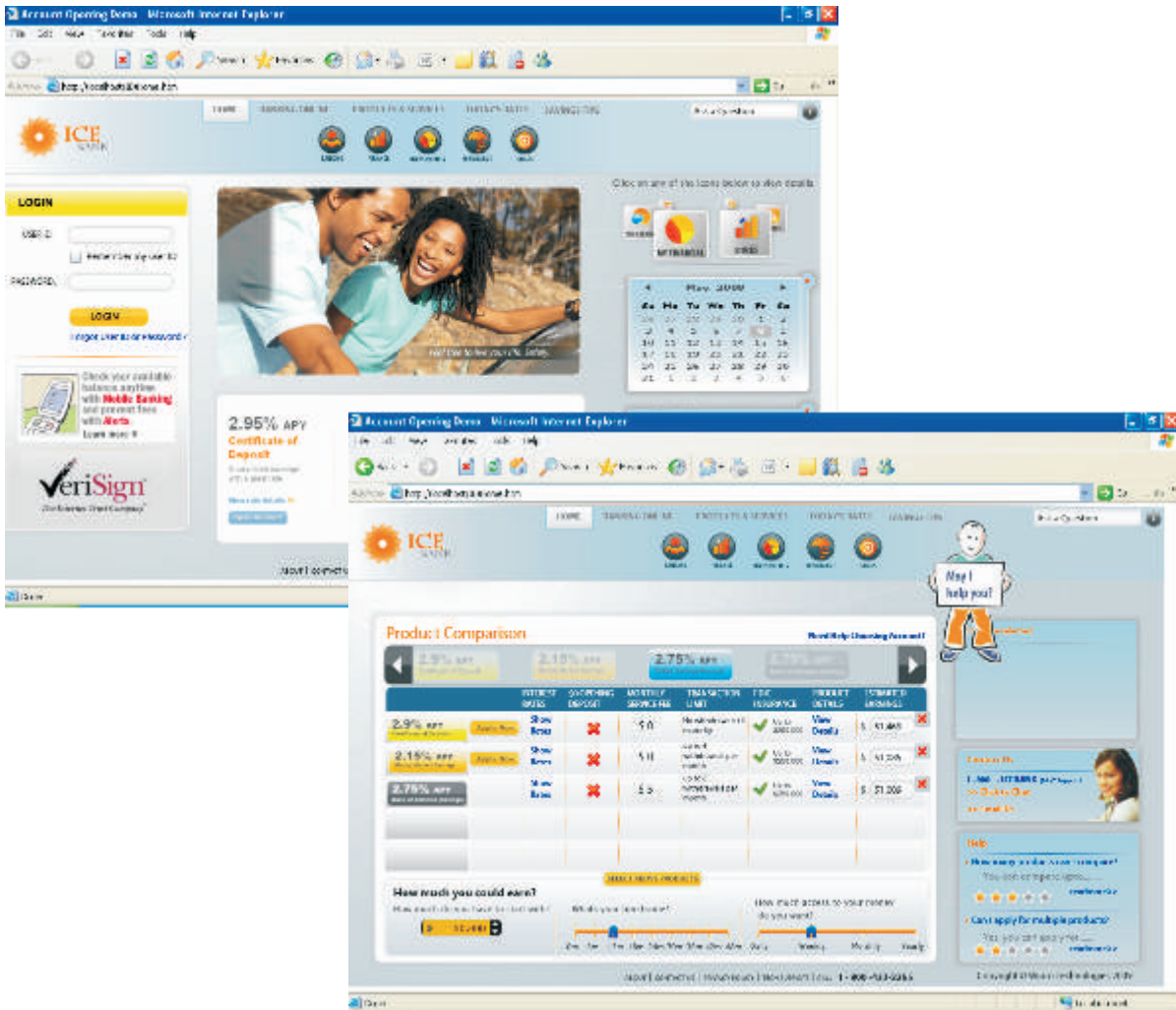
While other self-service channels like Phone and ATM have good adoption rate, internet banking can lead to significant cost savings for banks (as shown in the table above).

### Solution Overview

Internet Banking Capability Transformation spans across presentation, process, logic as well as security layer to deliver the desired results to banks. The key components of the solution are:

- Self service Toolkit- the toolkit comprises of intuitive tools like proactive help, user rated FAQs, natural language based support, click to chat, co browsing
- Social Networking & Third party integration- bank solutions can be linked to third party social networking sites for better user rating
- Complete Non Cash-Check Transaction Coverage- From simple information to completing an account opening process (both existing and new customers), loan modifications, and service transactions
- Decision Support Tool Kit- Interactive tools and visual scenario builders assist customers make decisions faster on the web channel
- Quick Information Access Tool- Online customers can access relevant information using personalized widgets

- Emotion Centric Design- User experience modeling best practices from various industries like retail, hospitality have been incorporated for high visual experience for customers
- Multiple Engagement Models – Co-innovate with customers and share the benefits of the reusable component repository with them
- Value added services – Tax filing and loan modification integration with online banking



## Benefits

Wipro's Internet Banking Capability Transformation enables banks achieve:

- Higher adoption rate for internet banking
- Lower cost of customer acquisition
- Lower application abandonment rate over internet channel
- Cost savings by transforming web as complete servicing channel
- Address fragmented demographic segments

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