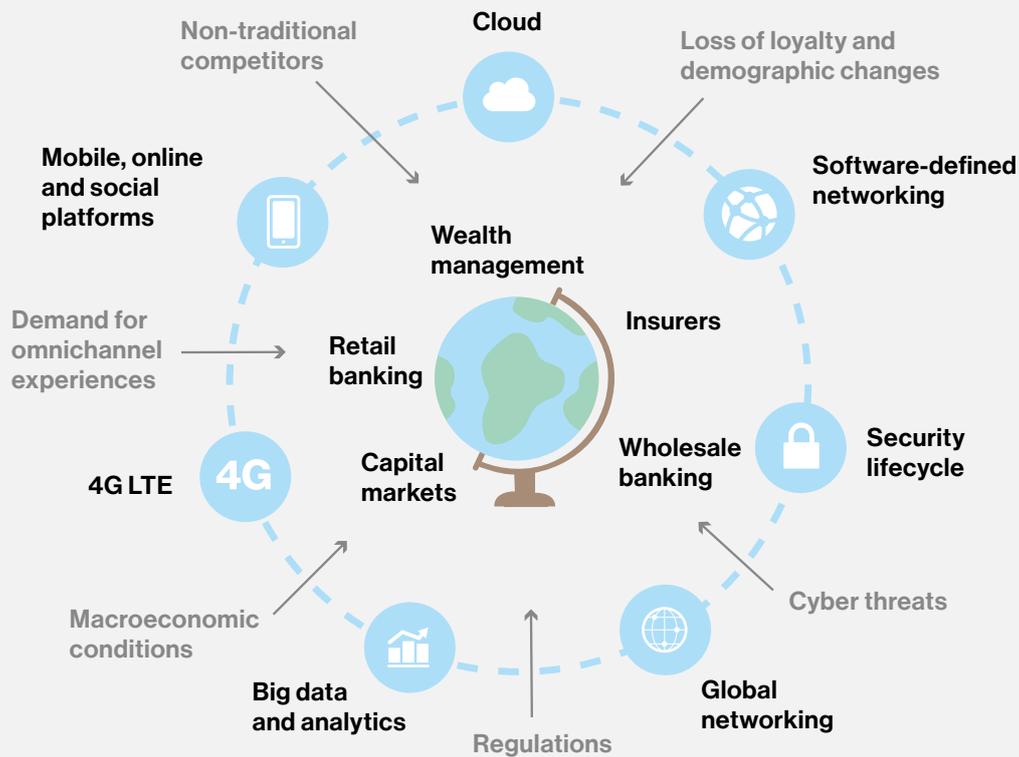# Digitally-enabled financial services.

Improving client retention and top-line growth by taking an omnichannel approach.

verizon✓

The finance industry ecosystem

Contents

Making the most of the digital opportunity.

Boost top-line growth, improve customer retention and face up to the competition by digitizing your business.

A new breed of organization is making waves in the financial services industry. Unencumbered by legacy IT and operations, fintech firms think digital everything, not just digital-first. Their killer payment, lending or budgeting apps are quickly gaining customer attention and helping them challenge the dominance of the major banks. At the moment, fintech is unbundling the traditional service portfolio. When PSD2 hits, traditional banks face the prospect of relegation to a processor role — if they don't react.

> Traditional banks still hold all the cards. They have the scale, infrastructure, resources and customers. To ward off the digital challengers, they need to digitize their business.

How can we help?

Verizon helps financial services enterprises around the world to make the most of digital transformation. With this experience, we've identified four elements to digitizing your bank.

Client interface

Customers have grown accustomed to interacting with organizations across many channels — even switching mid-transaction. Verizon can help you adopt an omnichannel strategy that creates seamless interactions with clients whatever the means — branch, contact center, online or mobile.

Employee environment

An employee in one of your branches needs access to the same data as someone in your contact center. And both need to know about each other's interactions with the customer. We can support your knowledge management systems and provide the collaboration tools to drive customer experience and effective working practices.

Operations

Cloud gives you the agility to scale your infrastructure as fast as your business needs. If you have to integrate a new branch into your network or roll out a new app, cloud provides the easiest solution. Verizon can take the difficulty, expense and risk from managing different deployments, to create a single, unified ecosystem.

Products and services

The Internet of Things (IoT) is bringing new intelligence to managing risk by providing financial services firms with ongoing insight into their customers' behaviors in near-real time. Verizon can help you put the infrastructure in place to launch your own IoT-enabled services that add value for the customer and reduce your risk.

Five key drivers for a digitally-enabled bank.

Forward-thinking CIOs in financial services are looking to digitize their business for five main reasons:

- To transform the branch experience.

- To deliver an even better contact-center service.

- To enhance their online presence and user experience.

- To create advanced products and services.

- To make back-end operations more efficient.

Transform your customers' branch experience.

Despite the plethora of new channels, traditional branches often leave the most lasting impression in the minds of existing and prospective customers.

The increasing use of mobile and online banking channels has drawn investment away from traditional branches. But bricks and mortar outlets still remain popular and need to be a core part of any omnichannel strategy. Branches provide an experience that no other channel can deliver. That's why getting the branch experience right is so important to overall customer service.

The branch of the future has application-aware connectivity, self-service terminals, secure customer Wi-Fi, customer service reps equipped with tablets, geolocation capabilities, kiosk and in-house TV capabilities, smart ATMs, and is housed in a smart, connected building. What's needed to get your branches ready to offer this level of customer experience?

> " Banking channels should be coordinated so customers receive a consistently excellent experience irrespective of the channel they use.

How can we help?

Introducing new technologies like video and digital content on signage, kiosks and ATMs needs a range of support services to ensure that the experience is rich, reliable and relevant. And this is where Verizon can set you apart. We can help you implement the infrastructure to transform your branch experience. You'll be able to identify customers as they enter, give frontline staff access to all the information they need, and make client interactions an immersive experience.

Our solutions

Verizon works with 98% of companies on the Fortune 500, and has a presence in more than 150 countries. We have a global portfolio of services that help customers make a success of their digital transformation projects:

Software-defined networking

Much of the technology that differentiates your branches from the competition relies on connectivity, so it's vital to get the right network infrastructure in place. Software-defined networking (SDN) gives you the speed, flexibility and agility to scale your network as your business needs change. That means you can deploy new applications and services faster and more simply than ever before.

Managed SD WAN

You'll likely use MPLS, wireless 4G and broadband across all your branches. Verizon's Managed Software-Defined WAN (SD WAN) brings your public and private networks together into a single virtualized solution. Managed SD WAN provides everything you need – tools, monitoring, oversight and life-cycle support – to build a simpler and more dynamic WAN. So your teams can focus on adding value instead of managing your WAN.

Professional Services

Our Professional Services help organizations plan for, design, implement, operate and manage the right technologies to improve the way they do business. As part of this, we have helped enterprises worldwide to digitize their retail outlets, including our own Wireless business. When a customer enters one of our branches or visits our website, we know their account details and what products they've previously viewed, so that the customer is presented with options relevant to the services they're interested in.

Case study:

Improving the branch experience at a large bank.

Our partnership with one of the largest regional banks in the US enabled it to digitize its branches.

Customer challenge

The client wanted to improve the quality of its retail banking experience by introducing digital services throughout the branch, while also reducing operating costs. To achieve this, the bank established Innovation Branches where it could test a range of digital propositions, including:

- ATMs that can initiate video calls with remote tellers.

- A "tablet bar" with guest Wi-Fi so customers can try out the bank's mobile apps.

- An interactive 80-inch touchscreen that provides information about the bank's services.

- An automated safety deposit box system using debit cards and hand scans for secure access.

To support these pilot branches, the company needed to refresh and upgrade its IT infrastructure.

How Verizon helped

We upgraded the IT infrastructure at 59 pilot branches to support high-performing digital services. This included providing 1,500 machine-to-machine (M2M) connections for branch backup, a voice over internet protocol (VoIP) hardware and network solution, an Ethernet connection pilot involving over 3 million ports, and SD WAN.

Business outcomes

As a result of partnering with Verizon, the client offers a high-quality experience that utilizes a number of digital technologies, including digital signage, tablets for branch personnel, interactive kiosks for self-service, ATMs that display commercial or information messaging, guest Wi-Fi for clients waiting in branch, and in-branch geofencing. Overall, the bank has improved the competitiveness of its branch experience while optimizing its infrastructure performance.

Company profile

The client provides a range of banking services to consumers, businesses and institutions in more than 12 states across the US. The company operates almost 1,500 retail branches and thousands of ATMs, while also offering online and telephone banking services.

Deliver the contact center service your customers want.

For most customers, contact centers are still the most convenient way of getting one-to-one human help.

The contact center is still a pivotal point of client contact and will retain its importance as the shift to mobile and online consumption of banking services intensifies: if clients experience a problem in the online channel, they're likely to call before they make their way to a branch.

Whether it's via voice, email, social media, live chat, messaging or video, your customers expect to interact with you however and whenever they want. Their experience depends on how well you meet their expectations.

> " Verizon leads the pack when it comes to network services for very large call centers, combining a broad feature set with proven scalability that can accommodate thousands of seats.

How can we help?

Your contact center services need to be seamlessly connected, run at maximum efficiency and always be available when you say they'll be. Verizon helps you achieve this so that you can concentrate on finding new ways to beat your customers' expectations.

With more than 230 skilled professionals around the globe, Verizon is perfectly positioned to assist financial services firms with the architecture, design and implementation of their contact center transformation. We manage more than 20 billion minutes of enhanced-voice and contact-center traffic annually.

Our solutions

Our digital contact center solutions bring all your communication channels together seamlessly, with control delivered from a single platform.

Contact Center Managed Services

You're likely to face issues that could impact your service every day — whether it's a natural event, technical incident or simply a spike in demand. But your customers aren't interested in that. They expect you to answer every time they contact you. That's why your contact center has to be highly resilient if you want to stay competitive.

Through our Contact Center Managed Services, we proactively monitor for events that pose a threat to your service. We can help you identify and mitigate many potential incidents before they begin. And if a major event does disrupt service, we can notify customers in minutes, while we work with you to get services running again.

Virtual Contact Center

Setting up and running a high-performing large contact center is no easy task. When these contact centers are split across locations and/or departments, simple things like routing incoming calls to the correct team can be a complicated process.

Verizon Virtual Contact Center (VCC) is a hosted software solution that can help you easily handle inbound, outbound and multimedia communications, while boosting contact center performance with dynamic contact routing, agent optimization and expansive network services. And to limit the impact on your operations while you digitize your contact center, VCC allows you to use your current infrastructure while you introduce the latest technologies.

Case study:

Helping a credit card issuer deliver a better contact center service.

Our partnership with a leading US financial services firm transformed its customer experience against every metric.

Customer challenge

The client was experiencing difficulty handling increasing monthly call volumes. Headcount, processes and systems were overwhelmed with the level of calls, leading to long hold times, dropped calls and a frustrating experience for customers and employees alike.

How Verizon helped

Verizon redesigned the call handling procedures, call opening and closing techniques, caller verification, and transfer procedures. We evaluated call arrival patterns and average handle times and developed new staffing schedules that were more appropriate for the call traffic the client was receiving. Finally, we also coached managers on supervision of associates and instilling a more disciplined working environment.

Business outcomes

As a result of partnering with Verizon, the client's speed to answer rate was slashed from over a minute and a half to around 30 seconds. Call abandonment was reduced to 2% and average handle time was reduced by 16%. Overall, the service level improved to 83% of calls being answered within 20 seconds.

Company profile

The client is a US-based financial enterprise with nearly 1,000 branches across the country.

It is one of the top issuers of both MasterCard and Visa, and also issues private label credit cards to other institutions. The enterprise employs nearly 50,000 people and provides all services via three answering centers in the US.

Differentiate with your online and mobile service.

Stand out from the crowd with a digital experience that wows.

As online emerges as the default way for consumers and businesses to bank, it has become the most important go-to-market channel for financial services. That's why competition is fierce to deliver the best online and mobile banking services.

But users expect more from a bank's online and mobile channels than they would from similar services in other industries — such as retail. If there is a problem, they won't just accept it and move on. Banks are expected to be ultra-reliable and leaders in security, so an outage or breach will negatively impact consumers' confidence in your service and your ability to keep their money safe.

As you provide new types of content, such as video, over your website and in branch, the demands you place on the network are changing. Are your existing solutions fast and reliable enough?
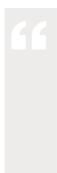
> " Consumer trust relies on your ability to deliver continuously and defend against cyberattack.

How can we help?

Verizon can help you deliver instantaneous, always-on, seamless and secure digital experiences. We help you make a success of your digital strategies and maximize their contribution to your overall business model. You can focus on your core business, while we take care of the infrastructure and workflow challenges.

Our solutions

Verizon is a specialist in helping enterprises deliver. We support numerous organizations around the world in providing online and mobile channels.

Content delivery network (CDN)

CDNs are networks of servers that deliver content intelligently depending on the user's location. Content is cached across the network and when it's requested, the CDN identifies the fastest route to deliver it to the user.

But not all CDNs are alike. Our enterprise-grade CDN uses a more efficient, centralized distribution architecture that's optimized for today's requirements. That's why our CDN consistently outperforms legacy CDNs in terms of speed and reliability. Third-party independent performance tests show that we have faster DNS, faster HTTPS, higher cache-hit ratio, faster time to render and faster page load times.

Web Application Firewall (WAF)

Financial institutions will always be a target for criminals. Your cybersecurity is as important as your physical defenses. As your main windows to the world, it's vital that your online and mobile apps are protected against attack and can't be used as stepping stones to other systems.

Verizon's WAF is designed to provide a high degree of protection against cybercrime, hacktivism, and cyber espionage. WAF provides protection against common attack methods and known vulnerabilities for specific applications and platforms. And because our WAF is cloud-based, there's no need to purchase hardware in a data center or hire IT staff to maintain it.

Case study:

Pulling together content and services at a large bank.

Our partnership with a large bank helped it deliver supreme reliability and robust security.

Customer challenge

The client had multiple websites and microsites that were operating independently and managed by separate internal divisions. This siloed approach was impacting performance and increasing costs.

How Verizon helped

Verizon Professional Services helped the client to consolidate its various different websites and microsites into a single platform. We also suggested ways to organize the management of this platform into a single department that holds overall responsibility. The consolidated platform was migrated onto Verizon Edgecast following this guidance and activity.

Business outcomes

As a result, the client obtained a single, more easily managed website, which was more closely aligned to customer requirements and had significantly lower operating costs than the previous solution.

The migration to Verizon Edgecast provided warranted performance of the site for any client location, irrespective of website content and traffic load. In addition, the website now has distributed denial of service (DDoS) protection via the Verizon Web Application Firewall (WAF). These operational and technical improvements helped to increase client uptake of the website and overall satisfaction with its technical performance and operational consistency.

Company profile

The client is a US-based bank and one of the world's leading financial institutions. It serves everyone from individuals to large enterprises and governments with financial and risk management products.

Create smart products and services, and reduce your risk.

The Internet of Things (IoT) will transform the way we live, work and play. And it will change the way we save, bank and pay too.

Financial services has always been a data-driven industry. Now IoT is amplifying both the quantity and quality of that data. As more assets become equipped with sensors and connected, the opportunities for financial services grow.

IoT makes evaluating risk more accurate and allows pricing to be set more fairly. It gives a more detailed understanding of customer habits and needs. And it allows asset financing and insurance to be based on usage and condition – not just a set time period.

How can we help?

Verizon recognizes the value that IoT can deliver to business and society as a whole. That's why we're working hard to simplify the process of developing and deploying IoT apps with our ThingSpace platform. It allows developers to create applications, customers to manage devices and partners to market their services all from a single, dedicated IoT platform.

Our solutions

Verizon has been in the IoT space from the start. Millions of IoT devices already operate on our network and we've worked side by side with developers to create countless connected apps and devices. And it's this experience and knowledge that sets us apart as a partner for IoT developments.

Intelligent Track and Trace

Intelligent Track and Trace allows financial services companies to remotely monitor and trace assets in near-real time, all of the time. That means you know where your assets are, what condition they're in and how they're being utilized. Factors such as temperature, light, location, shock and other variables can be monitored, with alerts providing early warning on potential faults, misuse or theft.

> " IoT is much more disruptive than just another new technology that promises to save you some money or do something a bit faster. It's rapidly becoming critical to competitive advantage.

Bringing together the best IoT technology with the world-class Verizon network, Intelligent Track and Trace uses a tracking dashboard and traceability portal to provide a powerful but easy-to-use solution for asset management.

Usage-Based Insurance (UBI)

Customers are always looking for the best deal, and now IoT can help auto insurers keep rates competitive and customers happy. UBI allows you to track driving behaviors and assess risk on the basis of hard data. And as this information is customer specific, you can tailor your services to a person's individual habits. UBI also improves the chances of recovering stolen vehicles and property, as well as increasing customer satisfaction and loyalty.

Our solutions help take the complexity out of offering your own UBI products. Verizon Telematics provides flexible, modular services that help you collect data – such as driver behavior, engine diagnostics and vehicle location – and turn it into new services that drive revenue growth.

Case study:

Delivering an industry-first insurance product.

We used the Internet of Things to help a household name introduce a new era in auto insurance.

Customer challenge

Our customer — a leading insurance firm — had identified the new UBI market as an opportunity for growth. The idea centered on tracking policyholders' driving styles — including where and when they drive, how quickly they accelerate and how hard they brake — so the company could reward careful drivers with discounted premiums.

Although the customer had a clear vision of what they wanted to achieve, they needed a partner that could provide the hardware, take care of the connectivity, convert the data into a useable format, and bring the idea to life.

How Verizon helped

Through our telelmatics service we provided an end-to-end UBI solution. This incorporated:

- Hardware — including acquisition and installation support.

- Customer management — including enrollment and activation.

- Platform management — with integration of customer systems and delivery of customer-selected content.

- Full service provisioning.

We also used our Drive Safe and Save with In-Drive solutions to provide policyholders with an easy-to-use web portal and mobile app, which details their discount and includes an individual report card on driving performance.

Business outcomes

Following the success of the initial partnership in 2011, a full-scale national rollout was completed in 2013. Since then, the program has gained in excess of 350,000 customers, and logged over two billion miles and nearly 500 million journeys.

Company profile

Founded nearly 100 years ago, our insurance customer is ranked in the top 50 of the Fortune 500. Employing over 50,000 people, it offers around 100 insurance products and services nearly 100 million policies in the US.

Improve back-end operations and maximize productivity.

Find new ways to boost efficiencies with cloud and collaboration tools.

As the ability to react quickly to changes in the market grows in importance, businesses need agile and flexible operations, and a workforce that can collaborate effectively.

Organizations turn to cloud to give them the scale they need to deploy new apps, services and workflows quickly. This is why public cloud has become part of the established IT order. But as enterprises have added more and more cloud developments – performing different roles and from a range of suppliers – ensuring that cloud services are working together effectively and delivering the most value has become a major headache.

At the same time, commercial success relies increasingly on improving the interactions between your employees and the data they work with. Better collaboration tools mean your organization can streamline business processes, enhance productivity and increase agility.

How can we help?

Verizon has worked with thousands of enterprises and governments around the world to deliver cloud strategies that help them move faster and drive their organizations forward. And when it comes to unified communications and collaboration, our expertise is founded on years of experience in the field as one of the first providers for such services in the US.

Our solutions

Verizon's cloud and collaboration services can help you drive business transformation and enhance competitiveness. Our team of experts can tailor your cloud deployments and communication tools to the needs of your applications and business model.

Intelligent Cloud Control (ICC)

ICC serves as a virtual marketplace to match enterprise workloads and requirements with currently available cloud products. Once matched, ICC helps you move workloads to the right cloud, optimize them and then report on their performance. And this is an ongoing process – if a workload's requirements change, ICC will recommend a solution with more suitable resources.

With ICC you get near-real time, proactive analytics and performance-driven scaling of cloud resources to improve performance. You can get a tighter grip on costs with a dashboard showing savings, average spend per workload and total spend. And you can enhance visibility and control with a single interface to manage multiple public clouds. ICC is also easy to implement because it's delivered as a service, meaning there's no stand-alone software licensing.

Unified Communications and Collaboration as a Service (UCCaaS)

UCCaaS is a cloud-based, integrated platform that helps your teams work together and access information efficiently. It's easily scalable and doesn't require large, upfront capital expenditures to get started or expand services. Moving to UCCaaS can help your organization transform the way it operates at every stage of the business cycle, from design and build through sales and service.

And UCCaaS is built with complex infrastructure in mind. In addition to hosted environments, UCCaaS supports hybrid systems that help you easily extend or add new capabilities to existing, on-premises applications – reducing the need to manage complex, potentially incompatible technologies and platforms.

Case study:

Seven-figure savings at a financial services giant.

Choosing Intelligent Cloud Control helps a Verizon customer slash millions from its operating costs.

Customer challenge

Our client had experienced a period of rapid growth, fueled in part by a number of acquisitions. To integrate the new companies into the group, the client's data centers and cloud contracts were migrated and consolidated on a wide scale. But this activity was causing the client various problems:

- Lack of control over the performance of mission-critical applications.

- Disruption of cloud workloads due to resource shortage and system congestion.

- Inefficient use of virtual and human resources.

How Verizon helped

We rolled out ICC with the customer to automatically adjust resource allocation and workload placement, and improve service delivery. ICC was chosen to reduce the time spent monitoring and manually resolving issues, and to improve team productivity.

Business outcomes

The financial services customer improved resource utilization from 50% to 85%, and, best of all, it realized seven-figure savings in licensing costs due to workload consolidation.

Company profile

This company is a large, hosted financial services company that offers solutions to more than 5,000 financial institutions, retailers, billers and processors around the world. The company processes $13 trillion in payments and securities transactions each day.

Why Verizon?

Ranked 15th in the Fortune 500 with $131.6 billion in annual revenue, we serve 96% of the Fortune 1000.

We cater to large businesses and government agencies, delivering complete communication, IT, cloud, security and network solutions around the world. We have reached our premier status by combining expertise, global reach and solutions with the right technologies to deliver what customers need. We're continually being recognized as a leader by numerous analysts and reports, including Gartner, IDC and Forrester.

Expertise

Powered by investments in networking, cloud, mobility, IoT and security, our technology solutions comfortably meet the digital challenges shaping business today. They help our customers drive results, reach more customers and increase revenue.

Our private IP service securely connects more than 150 countries, 2,700 cities and 300,000 customer sites. We have more than 50 data centers in 20 countries. And we're the leading global provider of WAN and fixed telephony services.

Drive

We believe that businesses and individuals empowered by technology can change the world. We create solutions with that belief in mind. We perpetually challenge ourselves to enable, advance and pave the way for new possibilities across a variety of industries. And we believe that, through the unique combination of our abilities, expertise and assets, there's no industry we can't help transform and no possibility we can't help realize — for our customers and our world.

Security

Our Managed Security Services (MSS) platform processed over 61 billion security events in 2015. We operate nine security operations centers on four continents. And we were positioned as a leader in the 2015 Gartner Magic Quadrant for Managed Security Service, Worldwide.

We put our unique security insight to work every day in the solutions we provide. Our products and services can help you guard against any data security threats you face.
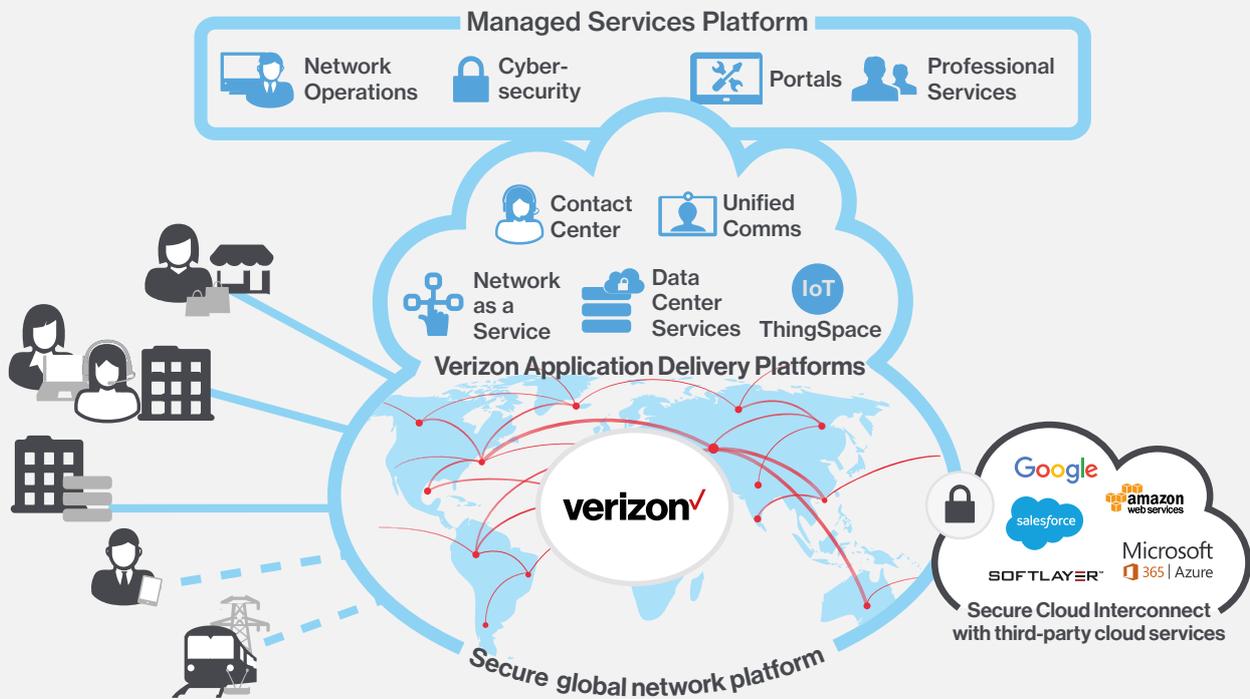
Experience

Verizon Communications Inc, headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to mass market business, government and wholesale customers. In today's rapidly transforming environment, we design, build and operate the networks, information systems and mobile technologies that help businesses and governments around the globe expand reach, increase agility and maintain longevity.

Trust

85% of the world's largest financial institutions trust us to enable their digital banking transformation, enhance their customer experience and make a sustainable shift to mobile. With this proven track record, we understand financial markets and how to address the key challenges that they present. That's why banks can rely on our services and solutions to optimize their IT infrastructure, strengthen data security and strip out unnecessary costs and complexity.

Our integrated portfolio delivers the connected world.

Managed Services Platform

Network Operations — Cyber-security — Portals — Professional Services

Contact Center — Unified Comms

Network as a Service — Data Center Services — IoT ThingSpace

Verizon Application Delivery Platforms

verizon

Secure global network platform

Google — salesforce — amazon web services — Microsoft 365 | Azure — SOFTLAYER

Secure Cloud Interconnect with third-party cloud services

Connecting people, places and things. Simply. Reliably.

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