OpenText AI for Financial Services
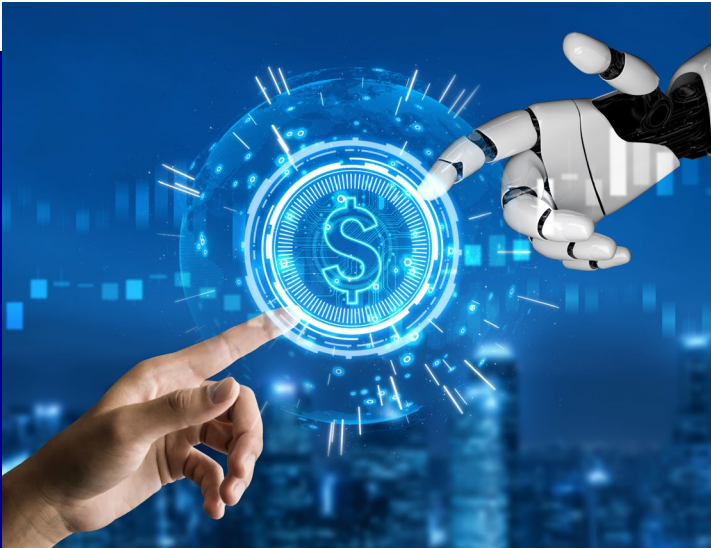
Elevate customer engagement, build smarter products, streamline operations, and optimize decision-making

> ❝
> **"69% of business leaders say digitalization initiatives are accelerating, and expect digital technologies to transform their industry by 2026."**
>
> – Gartner [1]

❝

"The internet changed everything but with AI, everything must change."

– Mark Barrenechea, CEO & CTO, OpenText

Industry backdrop

The need to deliver digital transformation projects quickly has increased post-pandemic. Exploding data quantities and increasing customer expectations drive a push for personalized, engaging service in the Financial Services industry. Cybersecurity risks and regulatory security requirements are increasing and evolving, as are modern work expectations and operational excellence requirements. Deploying AI can empower employees and deliver front-office to back-office connectivity, equipping financial institutions (FIs) to re-imagine work and gain a competitive edge.

❝

"According to a Deloitte study, while 32% of software and internet technologies have begun investing in AI, only 1.33% of insurance companies have invested in AI."
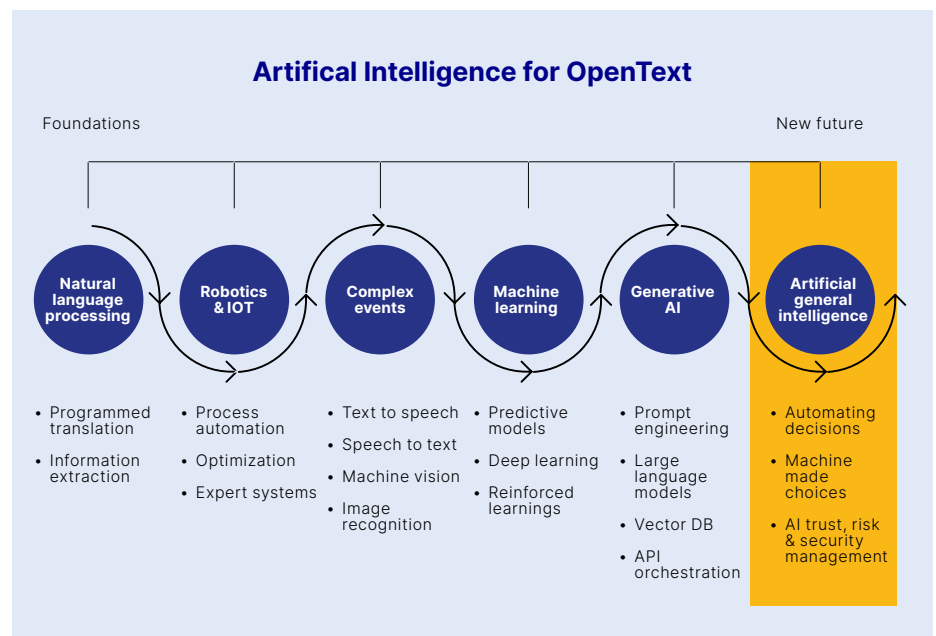
– Deloitte [2]

Empowering teams with the AI advantage

For 30 years, we have helped FIs manage and protect information, leveraging emerging technologies like AI. The information journey has evolved to encompass management of operational data (for transactions), experience data (tied to behaviors), and now learning data, driven by large language models (LLMs) and generative AI.

Through secure information management, advanced technologies can bring together human intelligence with artificial intelligence. This collaborative intelligence will enable companies to focus on speed, scale, and skills, elevating people to be more present leaders, more engaged colleagues, and more creative innovators.

We see artificial general intelligence as an impending future, where software moves from automating calculations to making choices. As a result, the need for an AI foundation built on trust, experience, and security is more important than ever.

1 Gartner, The Digital Future of Finance

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2 Deloitte Digital, From mystery to mastery: Unlocking the business value of Artificial Intelligence in the insurance industry

> **"88% of insurance customers demand more personalization from providers. Expectations for the customer experience have never been higher — to acquire new customers, insurance marketers need to meet them. This includes delivering personalized call experiences."**
>
> – Accenture [3]

Our history of AI innovations

Artifical Intelligence for OpenText

Foundations | New future

| Natural language processing	Robotics & IOT	Complex events	Machine learning	Generative AI	Artificial general intelligence
• Programmed translation • Information extraction	• Process automation • Optimization • Expert systems	• Text to speech • Speech to text • Machine vision • Image recognition	• Predictive models • Deep learning • Reinforced learnings	• Prompt engineering • Large language models • Vector DB • API orchestration	• Automating decisions • Machine made choices • AI trust, risk & security management

Smarter with OpenText

Through decades of helping FIs manage large, complex data sets, we have learned that information management is a prerequisite of AI. When you bring together information management with trusted data and AI, the result is smarter organizations.

OpenText Aviator, our family of AI products and services, spans a full stack of offerings—from applications, to foundational platforms, to AI orchestration. It equips FIs with the tools they need to reimagine the future of work.

We are embedding generative AI within our business applications and clouds to drive decision automation. Existing customers benefit from these innovations within their current OpenText investments, while customers considering a new or expanded OpenText partnership have many opportunities to take advantage of AI.

OpenText Aviator delivers innovative capabilities to reimagine work across all functional areas. Here's a brief tour:

3 Accenture Insurance Blog
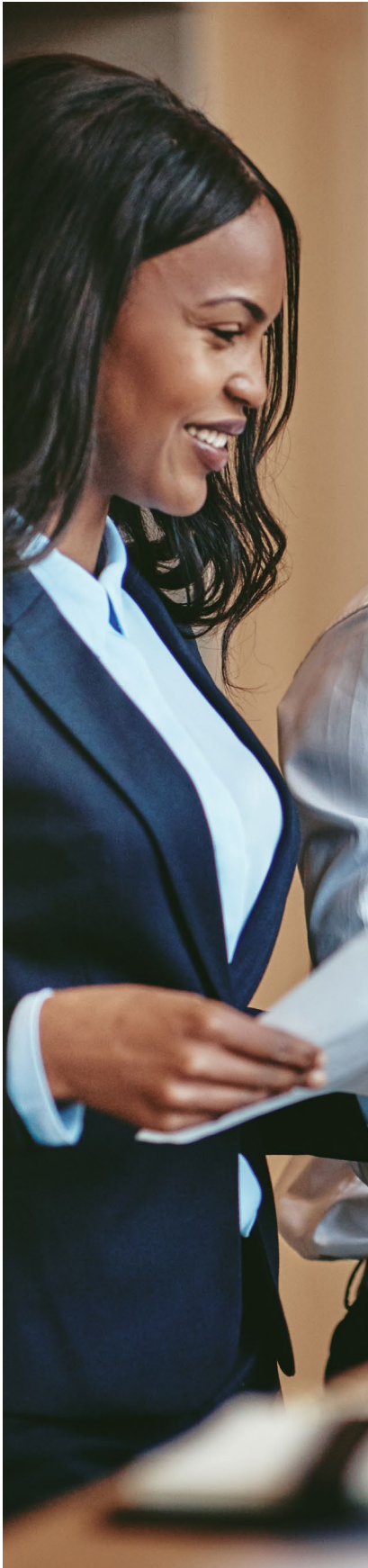
OpenText Content Aviator
Supercharge intelligent workspaces to power modern work

- Simplify navigating large volumes of content to quickly find relevant information, as in document-intensive processes, such as mortgages.

- Empower employees with the right information within business workspaces for topics tied to credit bureau, loan documentation, claim reports, insurance premiums, and transaction history.

- Reduce employee and agent time and resources spent locating content. Refocus teams on higher value tasks and ensure consistent levels of service.

- Have confidence that business and user data will only be used for model training with consent, and PII will be protected to meet regulatory requirements.

OpenText Experience Aviator
Transform customer communications with private generative AI

- Meet evolving customer expectations for improved customer satisfaction and reduced churn to boost word-of-mouth referrals and customer loyalty.

- Auto-create relevant, personalized, and empathetic content and communications using generative AI throughout the customer journey.

OpenText Business Network Aviator
Revolutionize connectivity across the internet of clouds

- Proactively address risk and compliance while improving operational efficiency for corporate and treasury customers.

- Leverage a conversational AI assistant to allow users to query transaction data, find reasons for transaction failure, and get support to reprocess.

- Boost back-office operational efficiency using AI tools for faster mapping and translation of various file formats for payments exchange systems.

OpenText IT Operations Aviator
Redefine critical business support functions with self-service

- Improve employee engagement with contextual, natural language conversations supported by generative AI chatbots.

- Reduce costs by removing the burden on tier 1 service desk agents and automating smart routing of tier 2 escalations.

- Keep confidential and intellectual property securely inside your own network with a private LLM.

OpenText Cybersecurity Aviator
Reinvent threat hunting to improve security posture

- Accurately classify and automatically detect security attacks and threats, even from advanced adversaries, and respond with unprecedented agility.

- Boost threat hunting efficiency with machine learning models that continuously learn and adapt.

- Outpace attacks by rapidly deploying new threat detection models within hours.

- Boost security operations insights with billions of behavior-based patterns and attributes.
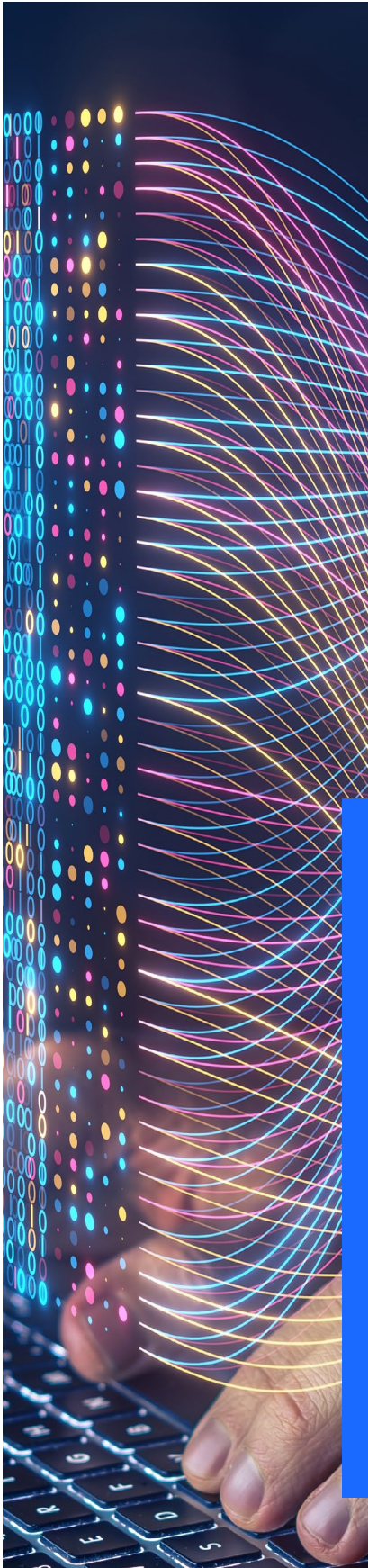
OpenText DevOps Aviator
Benefit from AI-powered DevOps experiences

- Accelerate value and meet or beat digital transformation software delivery deadlines.

- Find and fix issues, reduce risk, and gain immediate insights with AI-generated dashboard widgets.

- Improve project monitoring and test coverage, reducing manual steps with AI-generated test scripts.

OpenText Aviator for Technologists
Establish information flows and orchestrate data

Engineering platforms, tools, and services that help FIs build more AI applications and solutions.

- **Aviator Platform:** Enterprise-grade platform to process, organize, and analyze large data sets of all types.

- **Aviator Thrust:** A composite API that allows FIs to merge structured and unstructured information from multiple locations to give AI all the information it needs.

- **Aviator Search:** Give users access to the answers they need with multi-repository search capabilities and natural language queries to quickly gain insights and make fast decisions.

- **Aviator IoT:** Create an identity-centric approach by connecting devices to business networks to better access information from devices, such as telematics.

Ethical AI

At OpenText, we believe deeply in adhering to ethical practices and outcomes as we write software. From the first click, the first prompt, and the first line of code, values-based design must be at the center of the process. That has translated for us into our AI Bill of Obligations:

- Transparency builds trust

- There is no difference between AI and ethical AI

- Your data is not our product

- Respect intellectual property, images, and likenesses

- Security is essential

- Dedicated to accurate, verifiable AI results

- Promote the Common Good

OpenText is also proud to be the first signatory of Canada's Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems. This is our pledge to uphold equity, accountability, safety and other vital guiding principles.

OpenText Aviator use cases for Financial Services

The opportunities to leverage AI for operational, employees, and customer advantages in financial institutions are nearly endless. Here are some examples:

Banking	Insurance
Expedite loan underwriting and mortgage approval	Improve risk assessment
Improve fraud support and detection with generative AI algorithms to mitigate false positives and negatives	Better detect fraud by combing through data to detect claims that don't fall in line with expected behavior
Streamline risk assessment and credit scoring	Automate claims processing
Enhance financial crimes monitoring	Enhance underwriting
Personalize onboarding communications, products, and services	
Discover content faster with interactive chat (mortgages, loan applications, insurance premiums, claims)	
Increase employee productivity and efficiency with relevant answers to natural language questions	
Accurately classify and automatically detect cyber attacks	
Gain agility to respond to new cyber threats as they emerge	

> "As of December 2022, finance and insurance organizations globally experienced 566 breaches, leading to over 254 million leaked records. Data breaches cost the finance sector the second highest costs amongst all others at $5.9 million."
>
> – SentinelOne [4]

4 SentinelOne, Cyber Attacks on Financial Institutions | Why Banks Are Caught in the Crosshairs. (2023)

Why OpenText?

OpenText has a clear vision and direction for AI: opentext.ai. This strategic approach will help FIs solve complex problems faster and simpler by using AI and LLMS integrated into our information management software.

With OpenText's help, FIs can leverage predictive AI-led analytics, AI-powered conversational search, and generative AI to create new types of customer engagement, build smarter products, improve internal operations, and make data-driven decisions.

Proposed next steps

Together, we can outline a vision and identify opportunities to improve your AI vision and strategy. Below are suggested next steps to ensure your AI journey is in lock step with your information management journey.

- **Initial introductory meeting:** Bring together your OpenText Global Account Director or Senior Account Representative with your organization's Account Business Unit CEO, COO, CTO/CPO, CIO, CISO, CDO, CMO, or CLO positions.

- **Joint roadmap exchange:** Hold a half- to full-day long information exchange with information security and risk management leaders and OpenText to learn more about your AI initiatives, current approaches and obstacles, and provide an overview of OpenText Aviator and best practices that support those initiatives.

- **Business Value Consulting workshop:** Engage the OpenText Business Value Consulting team with relevant staff to assess the current state of the business and quantify the potential business impact of OpenText Aviator solution(s).

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