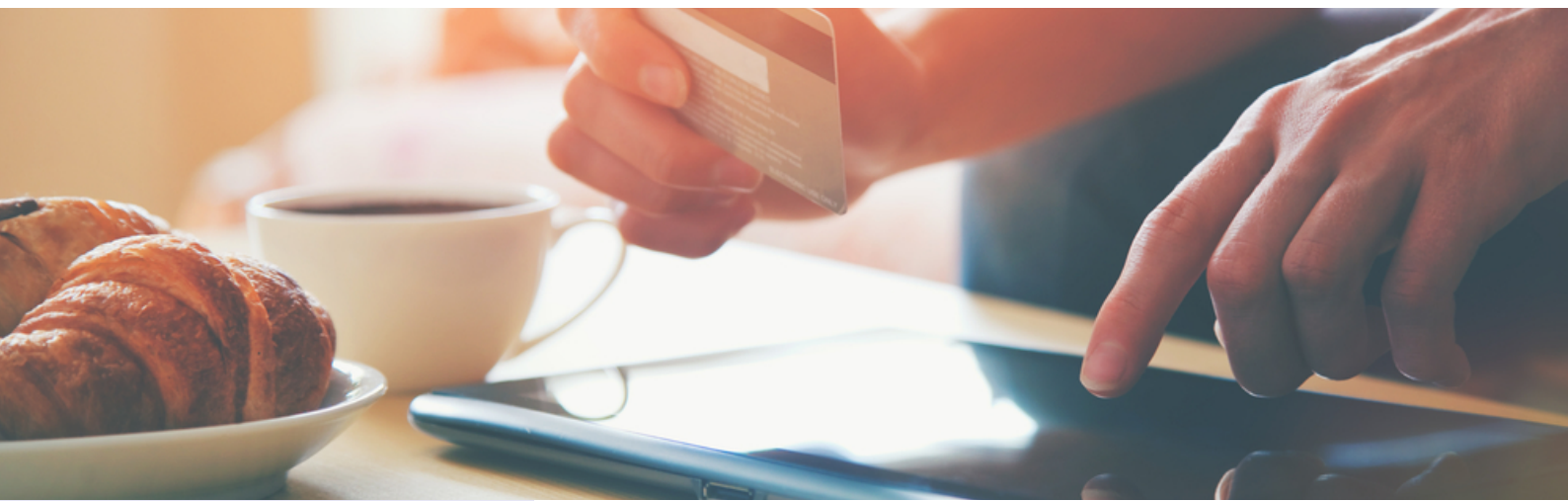**opentext**™

EXECUTIVE BRIEF

Optimize customer experiences and operations in Financial Services and Insurance

Deliver seamless customer experiences and quickly adapt to changing customer needs while improving operational efficiency and managing risk

Use low-code to rapidly build applications

Power complex business processes

Gain insight to drive better decision-making

Ensure governance and compliance

1 Gartner, The 5 Digital Transformation Identities of Financial Services Organizations. (2019) https://www.gartner.com/smarterwithgartner/ the-5-digital-transformation-identities-of- financial-services-organizations/

To stay competitive, Financial Services organizations need to deliver a differentiated customer experience, providing what users want, when they want it and how they want it, whether they are a bank, insurer or asset manager. According to Gartner, one-third of Financial Services CIOs identified digital as their top business priority for 2019.[1] It is no longer just what organizations do that counts, it is how they do it—and how quickly they can change to take on new opportunities and challenges.

For Financial Services institutions, introducing new products, services, channels and ways of working can typically take longer than the market demands. IT infrastructure and systems can be difficult and costly to re-engineer and adapt. At the business level, operational strategies and tactics are constantly changing and being optimized, yet IT frequently struggles to keep pace.

Digital process automation enables Financial Services organizations to transform into digital, data-driven businesses through automation. Whether an organization is looking to quickly process applications and onboard customers, improve client services, streamline lending or expedite claims processing, OpenText™ AppWorks™ provides a single platform for process automation, case management and low-code application development. With much less IT involvement, AppWorks automates complex business processes, enables better decision-making and improves customer experience.

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> *"Our customers demand a dynamic digital experience from us as an insurance company. Shifting our operations to a digital-first approach using OpenText AppWorks and OpenText Content Suite has helped us manage our rapid growth while continuing to scale our high-level of customer service."*

Anoop Pabby
Managing Director and CEO DHFL
Pramerica Life Insurance

⇥ Read the Success story

It creates opportunities to re-engineer processes around customer needs, deliver seamless customer experiences and adapt to changing customer needs while improving operational efficiency and managing risk.

Connect enterprise information

AppWorks can direct the processes that connect people, various systems and structured and unstructured content to drive positive business outcomes. While organizations have long sought a single source of truth for the key information objects at the center of their operations, such as customers, vendors and contracts, the reality is that this information still exists in a variety of enterprise systems and content repositories.

OpenText provides a common information layer that makes information from all these systems of record accessible to digital process applications in a way that is aligned to users' needs. AppWorks has direct integrations into the world's leading content services platforms, OpenText™ Content Suite and OpenText™ Documentum™ and with OpenText™ Extended ECM Platform, which provides pre-built connectors for common systems, such as SAP®, Microsoft® and Salesforce®. This gives organizations a headstart on building engaging applications and orchestrating processes in efficient, customer-centric ways.

Enable actionable insight

Artificial intelligence can generate powerful new insights, but they only deliver benefits when organizations can act on them. AppWorks provides a unified platform for process orchestration and dynamic case management and can trigger processes based on AI insights, enabling organizations to combine automation and data-driven knowledge work in the ways that best serve their business needs and customer expectations.

With AI-augmented capture, users can digitize all of their paper documents, forms, claims, invoices and more, while leveraging AI to augment the process. By understanding contextual information at machine speed, correspondence can be organized based on business processes and intelligently routed. Analytics allow the processes to be monitored while ensuring it gets better over time through machine learning.

Gain digital speed

With AppWorks, users can build and deploy solutions more easily with low-code reusable building blocks and pre-built accelerators to speed the development of case and process-driven applications. Bring business and IT together to collaborate and iterate new business ideas quickly and build on them over time without having to throw away previous work.

Delight customers with timely, proactive service

With AppWorks, users gain the power and flexibility to digitize, automate and unify processes around customer needs. They can intelligently automate the customer journey to accelerate routine processes, optimize knowledge-driven work and quickly adapt and extend applications to further innovate and drive additional customer-centric experiences and outcomes.

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Empower people for data-driven work

AppWorks helps simplify knowledge work with a smarter, data-driven approach to complex decision-making by giving workers ready access to the systems, content and people that help them move cases forward. Team members and partners can collaborate with access to the right content for the context of the process in which they are working.
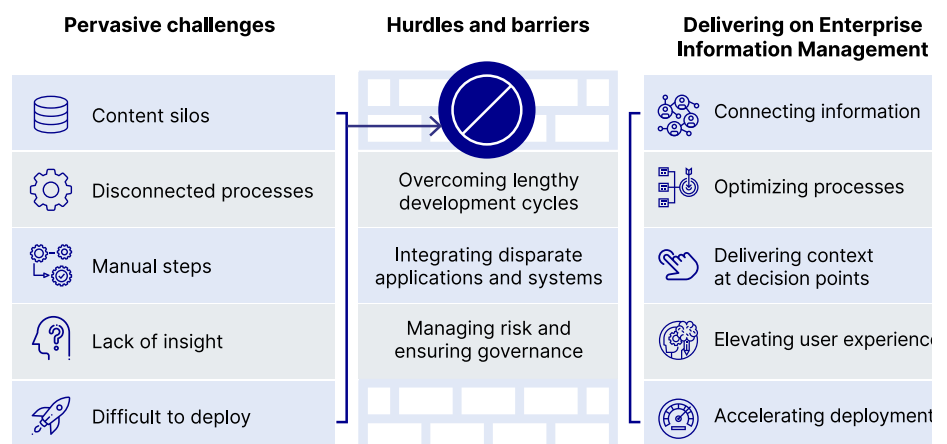
Drive productivity by automating routine work

Rules-based decision-making and artificial intelligence help automate routine processes and low-risk decisions. Users can predict future states and proactively trigger processes automatically based on data eliminating disconnected or manual processes.

Lower risk and gain consistency

Users can automate processes to triage low risk activities from high risk to help optimize resources. Visibility into key performance indicators offers insight into how the organization is operating.

AppWorks provides the foundation for digital businesses. With intelligently automated, content-rich, connected processes that users can quickly build and easily modify, AppWorks gives users the power to deliver a variety of new digital experiences with a much lower IT workload.

Pervasive challenges	Hurdles and barriers	Delivering on Enterprise Information Management
Content silos		Connecting information
Disconnected processes	Overcoming lengthy development cycles	Optimizing processes
Manual steps	Integrating disparate applications and systems	Delivering context at decision points
Lack of insight	Managing risk and ensuring governance	Elevating user experience
Difficult to deploy		Accelerating deployment

With intelligent automation, artificial intelligence and simplified access to valuable enterprise information, organizations can create smarter, more engaging, relevant digital experiences for customers, partners and employees—faster and at a lower cost.

About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit: **opentext.com**.

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