A new resilient way to work for Financial Services

Financial Services organizations around the world are being impacted by the coronavirus outbreak, forcing them to rethink how they manage their business operations.

To maintain business continuity during times of crisis, financial institutions need a new way to work that empowers employees to access and collaborate on information anywhere, anytime, from any device and serve their customers, clients and members.

Global & macroeconomic impact

- 2,934,141 confirmed cases as of April 1, 2020
- 205,142 deaths as of April 26, 2020
- Over 1/3 of world population in lockdown
- The coronavirus outbreak will cost the world's economy more than $2.7 trillion

Business Impact

- Banks and FSI's providing reprieve on mortgages and lending by up to 90 days
- European Central Bank among those issuing warnings of increased Phishing and Malware
- Banks reconsidering restructuring and job cutting programmes as a result of COVID-19

Prior to COVID-19

50% of people still visited branches
36% to deposit cash

During COVID-19

With over 50% branch closures and restrictions by businesses and governments on cash usage to limit spread of virus, what does the impact on banking services look like and what will be the long-term impact post COVID-19

How technology can help

- Flexible working arrangements can help eliminate the possibility of transmission at the office, branch and during the commute.
- Technology can be used to meet the needs of your customers and employees during challenging times.
- Digital personalized and ongoing communication with customers
- CEM Experience Platform
- Core Experience Insights
- Expand remote working due to quarantines
- OpenText Cloud | OpenText Managed Services
- EnCase | Exceed TurboX
- Extended ECM | Core Share | XM Connect
- Exstream | LiquidOffice | Qfiniti
- New corporate policies related to customer engagements
- Core Share
- Core Signature
- Increase resilience during economic turmoil
- OpenText Cloud
- OpenText Managed Services
- EnCase | Identity Access Management
- Improve visibility into workload distribution
- AppWorks | Magellan | Extended ECM Trading Grid | OpenText Managed Services STP Financial Hub
- Ensure access to information during a time of crisis
- Extended ECM | Content Suite
- Documentum | Intelligent Capture
- InfoArchive | AppWorks | EnCase
- Deliver frictionless digital interactions
- CEM Experience Platform
- Enterprise Content Management

Sources:
- https://coronavirus.jhu.edu/map.html
- https://coronavirus.jhu.edu/map.html
- https://www.iflscience.com/health-and-medicine/a-third-of-humanity-is-currently-under-lock-down-due-to-covid19/