



Cognizant Digital Operations: Banking

# Transform operating models to improve banking experiences

**Cognizant**<sup>®</sup>

## Today's banks are challenged to develop a customer-first operating model, reinvent payment and credit models, and adapt to growing market disruptions—all while driving profitable growth.

To thrive in this constantly evolving marketplace, banks, lenders and payment companies must develop and manage intelligent, agile and adaptable operations. Financial institutions must redesign processes to be customer-centric and ensure their services are always on, their customer support is intelligent and personalized, and their products and services are innovative. Digital platforms, automation and artificial intelligence (AI) should come together to streamline business processes and deepen customer engagement.

With 25 years of experience working with retail and commercial banks, Cognizant is uniquely equipped to help banks succeed with their digital

needs. We deliver business process transformation for more efficient and agile mortgage, lending, payment and credit operations. Our teams leverage automation for improved risk and fraud management as well as regulatory management and compliance. We partner with banks to develop and run state-of-the-art digital operating models with the lowest total cost of ownership.

Learn why 15 of the top 20 North America Financial Institutions and 10 of the top 10 European Banks work with us, and why Everest named Cognizant a Leader in Banking BPO Digital Capability Platform (DCP) Services.

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### How we work

#### Consulting

We help you reimagine operations to solve complex performance, customer experience and cost issues. Using a digital first approach to transformation, we bring together digital platforms, intelligent process automation, AI and other digital capabilities to improve operational speed, efficiency and agility.

#### Implementation

We bring your digital plans to life by transforming your processes, technology and workforce to minimize friction and reduce risk throughout your enterprise. Combining industry expertise with domain knowledge, we ease the pain of implementing digital operations.

#### Managed services

We simplify how you work and reduce your total cost of ownership through the combination of people, processes and technology delivered as a service. Implementing outcome-based commercial models, we share the risk and reward of achieving your goals.



Banks are reducing operations total cost of ownership by 40% through simplified business processes.

## The banking segments we serve

### Retail and commercial banking

Apply business process transformation to improve customer-centricity, innovate products and services, and capitalize on marketplace disruptions.

### Lending

Transform origination and servicing processes to improve efficiency, speed and agility, and to apply managed services to reduce cost and minimize risk.

### Payments

Innovate payment operations to improve customer visibility and experience, and to optimize payment journeys for improved customer loyalty and growth.

## Our offerings and platforms

### Cognizant® Digital Finance and Accounting

Transform finance and accounting operations into a value generator for your organization. Apply next-generation digital capabilities to enhance existing investments and turn procure-to-pay, order-to-cash, record-to-report and financial planning into valuable business insights.

### Cognizant® Next-Gen AML Framework

Improve your anti-money laundering (AML) alert quality through intelligent profiling. By leveraging AI-based pattern matching, this solution reduces false positives and negatives that traditional AML programs generate.

### Customer 360

Gain a real-time view of customer relationships across all bank products. Built and deployed on the cloud, Customer 360 eliminates batch processes and creates customer profiles instantly.

### Cognizant® Application Infrastructure Support

Eliminate recurring issues, save costs and simplify your IT environment by standardizing across operations, tools and processes.

### Cognizant® Intelligent Mortgage Advisor

Launch a cognitive assistant for home buyers that offers custom loan recommendations, starts the application process, helps answer customer questions and shares updates on application status.

### Cognizant® Robots-as-a-Service

Automate repeatable processes such as ordering services from third parties and requests for property appraisals. This results in optimized origination and servicing performance as well as a better borrower experience.

### Cognizant® Real-Time Payments

Respond to rapid changes and enhanced modes of payment to retain customers, regain profits and maintain your central role in the financial services ecosystem. Branded digital wallets offer your customers convenient anytime, anywhere commerce.

### Cognizant® Payments Modernization

Simplify and secure your payments processes and platforms for today's evolving marketplace with enterprise payments strategy and design, core platform assessment and platform rearchitecture services.

### Cognizant® Regulatory Synergies Framework

Gain a detailed understanding of your organization's compliance risk capabilities, so you are able to adhere to new regulations more effectively and at a lower cost.



Fifteen out of the top 20 North American financial institutions and 10 out of the top 10 European banks rely on Cognizant solutions.

## In the real world



A leading information services company focused on the real estate industry required **a more effective and efficient way to capture data** from nearly 300,000 documents per day. Addressing its challenges, we deployed an automated solution featuring machine learning and a cost-effective optical character recognition platform. As a result, the client has saved 30% in total cost of ownership experienced over \$10 million in savings and increased efficiency by 26%.



A major financial services company sought to **streamline and advance its mortgage servicing approach**. We implemented a robotic process automation solution to help the company improve its operational performance. Outcomes included a 60% increase in loan processing capacity as well as a 97% average reduction in handling time.



A mortgage bank wanted to **improve operational agility** as well as its ability to scale and respond quickly to market opportunities. To meet these client needs, we recommended our exclusive robots-as-service solution. This resulted in the client saving \$170 per closed loan and eliminating over 660 hours of manual disclosure processes per month.

## What sets us apart

### Industry experience

Fifteen out of the top 20 North American financial institutions and 10 out of the top 10 European banks trust and rely on us to solve complex business, operations and technology issues.

### Digital talent

Over 10,000 banking operations specialists help clients develop, implement and manage improved operating models and optimize customer experiences across North America, Europe and APAC.

### Global delivery centers

Clients benefit from over 100 delivery centers located across the world, strategically positioned to provide cost-effective and integrated near-shore, offshore and onshore managed services, innovation labs and centers of excellence.

### Digital ecosystem

Our business is uniquely organized across digital business, digital operations, and digital systems and technology to provide clients everything they need to tackle enterprise-wide digital transformation and gain an edge over their competitors' niche capabilities.

### Alliances

We maintain over 248 partnerships with industry-leading technology companies and routinely grow capabilities and upskill associates to keep clients' solutions at the forefront of industry innovation and breakthrough digital technology advancements.

### Subscription services

Managed services are backed by outcome-oriented commercial models that help clients instantly lower total cost of ownership and provide simple and predictable pricing, similar to today's leading consumer subscription services.



## Cognizant—a recognized leader



Leader in Banking BPO Digital Capability Platform (DCP) Service Providers 2019 Vendor Assessment



Leader in Robotic Process Automation Services Q4 2019 Vendor Assessment



Leader in Worldwide Banking Transformation Systems Integration Services 2018 Vendor Assessment



Leader in Business Process Services Delivery Automation 2018 Vendor Assessment



Leader in Digital Process Automation Service Q3 2018 Vendor Assessment

## By the numbers

Ranked **193**  
on the Fortune 500

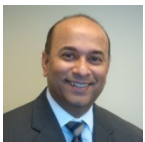
**100+**  
global delivery centers

**25** years  
serving banking clients across  
North America, Europe and APAC

**15** of top 20  
North American financial  
institutions partner with us

**10** of top 10  
European banks use Cognizant's  
services and solutions

## Connect with us



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## About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 193 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at [www.cognizant.com](http://www.cognizant.com) or follow us [@Cognizant](#).

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