

Banking case study



Storebrand Bank embraces automation to deliver instant customer value

Cognizant helps the Norwegian bank manage a growing operational workload and deliver loans, mortgages and other consumer products faster using process automation and generative AI.



At a glance

Industry
Banking

Location
Norway

Challenge
Deliver instant customer value by accelerating operational and customer-facing processes at scale using automation and generative AI.

Success Highlights

- **50 automations** delivered in 18 months through a project-oriented delivery approach
- **40% faster delivery** of automation solutions due to having a dedicated team
- **7,000 hours saved** by using unattended bots to carry out routine tasks

The challenge

Storebrand Bank ASA is a Norwegian bank and a wholly owned subsidiary of Storebrand Group, a leading player in the Nordic market for savings, insurance and banking services. It provides a wide range of consumer lending, banking and savings products to its two million Norwegian customers, always aiming to combine the convenience of digital banking with a personal touch.

Storebrand Bank believes the key to growth is meeting customers' needs faster and more efficiently than competitors. If a customer applies for a loan, for example, the bank wants to be able to validate the application, approve it and deliver the funds within the same day—or even within the same hour.



A renewed focus on automation to deliver instant value

The appointment of a new operations team at Storebrand Bank led to a new focus on automation as a way to accelerate consumer services like mortgage approvals and loan payouts. Automation would also help the bank handle increasing operational workloads arising from its market growth.

The challenge was that the bank lacked a dedicated automation team, resulting in work being handled within departmental silos in an inefficient and ad-hoc manner.

But help was close at hand. Storebrand Group had already engaged Cognizant to deliver business process services and digital transformation from our delivery center in Vilnius, Lithuania. The center had been an accelerator for digital transformation and innovation for almost a decade, allowing Storebrand to get closer to its customers and capitalize on market and growth opportunities.

After discussing the automation requirements with Storebrand Bank, we proposed a project-oriented delivery (POD) framework—with a dedicated team of specialists working to design, deliver and manage automation solutions at scale.

Our approach

With our proposal accepted, we worked with Storebrand Bank to establish and prioritize a delivery pipeline and secure input from relevant subject matter experts (SMEs). We then drew on our long-standing knowledge of the bank's business, products and processes to deliver the required automation solutions in a rapid timeframe.

Key elements of our approach included:

- **Multi-skilled team:** Our team includes experts for the whole delivery lifecycle, including business analysts, an automation technical lead and specialists in robotic process automation (RPA), automation delivery, testing and maintenance.
- **Collaborative 'one team' framework:** Our POD framework enables seamless, cross-functional collaboration for maximum agility. A dedicated team working as one with the client means Storebrand Bank can achieve its transformation goals faster.
- **Flexible, scalable automation capability:** As Storebrand Bank's business continues to grow, its operational workload will increase further. Our team can scale to handle increased demand for automation, ensuring that new bots can be implemented quickly.
- **Unattended RPA at scale with UiPath:** The first automations were attended, requiring human input to trigger a workflow. However, as the bot pipeline began to grow, we advised moving to unattended workflows orchestrated via UiPath Automation Cloud. We deployed the UiPath platform and converted the attended automations into unattended workflows.
- **Human in the loop:** Where the process requires human validation or intervention—such as to approve a loan—this manual stage is incorporated into the workflow.
- **Generative AI integration:** For some workflows, we integrated a bot with a third-party generative AI solution that extracts unstructured information from relevant documents. Once the generative AI has extracted the key information, it passes it to the bot for processing.
- **Robust measurement and reporting:** The bank wanted to monitor the impact of its automation initiatives to guide continuous improvement. We baselined as-is processes and set up monitoring and reporting systems to track efficiency gains, with three dashboards showing key performance indicators (KPIs) at a glance.
- **Automation as a service (AaaS):** With the POD framework embedded and operationalized, we moved to a service level agreement (SLA)-backed, as-a-service delivery model, with guaranteed levels of uptime and repair times if an automation malfunctions.



“Cognizant demonstrated an impressive level of business acumen, offering deep insights into our processes and daily routines, and their strategic project management and forward-thinking development are exactly in line with our vision. These efforts have enhanced our current workflows and laid the groundwork for the expansion of our automation initiatives. We are excited about the potential of our growing partnership.”

Joel Bill, Business Developer, Storebrand Bank AS

Business outcomes

Since adopting a strategic approach to automation, Storebrand Bank has achieved efficiency gains that are having a material impact on the customer experience, customer satisfaction and competitive advantage. Benefits achieved to date include:

- **Same-day credit card approvals:** One of the first automations enables Storebrand Bank to approve credit card applications on the same day they are received—an early win that clearly demonstrates RPA's ability to deliver instant value.
- **Near real-time value delivery:** Median lead times for customer value delivery have been shortened to around 90 minutes for daily banking, and around 2.5 hours for loan establishment.
- **40% faster delivery:** The establishment of a dedicated team cut automation deployment timescales from 8–12 weeks to 4–8 weeks, enabling Storebrand Bank to benefit from more automated processes in less time.
- **50 bots delivered:** In the first 18 months, we delivered more than 50 automations to help Storebrand Bank handle growing operational workloads with greater efficiency.
- **7,000 hours saved:** Bots have replaced manual processes across the bank's back-office and customer-facing operations, saving 7,000 hours in the first 18 months. For example, one bot that applies new interest rates to mortgage loans saves 55 hours in a single day, while another that credit scores applicants trims 10 minutes off every credit card application.
- **24/7/365 operations:** With unattended bots triggered by time and event-based rules, Storebrand Bank can service customers and run back-office operations 24 hours a day, seven days a week.



A scalable automation framework to deliver instant customer value

Customer experience is a strategic differentiator in banking—and speed of service is a critical component. By partnering

50

automations delivered in 18 months

with Cognizant to establish an Automation-as-a-Service (AaaS) delivery framework, Storebrand Bank can process customer requests and applications faster than ever. The bank now turns around credit card applications within the same day, fulfilling its vision of delivering instant value to customers. With AaaS embedded across operations and ready to integrate with emerging technologies like agentic AI, Storebrand Bank has built a scalable framework to deliver incrementally more value as its business grows.

40%

faster delivery of automation solutions

7,000

hours saved in the first 18 months

About Storebrand Bank

Storebrand Bank ASA is a wholly owned subsidiary of Storebrand ASA. Its operations are conducted as an integrated part of the Storebrand Group's operations and are organized under the retail market. The bank's head office is located at Lysaker in Bærum municipality, Norway. For more information, visit www.storebrand.no/



Cognizant (Nasdaq-100: CTSI) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

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