

Open Banking

Background

Open banking is currently a topic on everyone's lips. Not only are legal developments at EU level (PSD2) under close scrutiny, but customers are increasingly demanding integrated, comprehensive banking services. New platforms and ecosystems are breaking open existing business models and, at the same time, producing a variety of opportunities for well-positioned banks.

Banks therefore need a clear strategy for how they want to position themselves with regard to open banking and what measures they need to take to implement such a strategy.

Current challenges

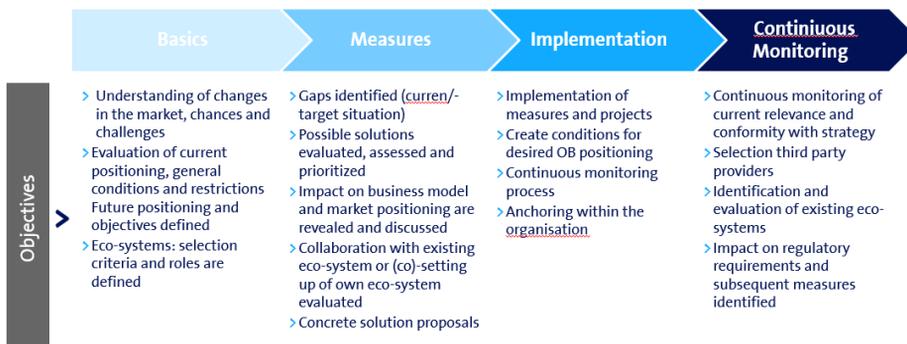
Banks currently face the following challenges in relation to open banking:

1. **Banking of the future will take place in various ecosystems, threatening traditional business models and income streams.**
 - > The traditional value chain is being broken down into its individual parts. Banks and/or third parties are offering new, targeted products and services which customers can choose from according to their needs.
2. **Customers are more willing to allow banks to make their data accessible to third parties for new, value-added services.**

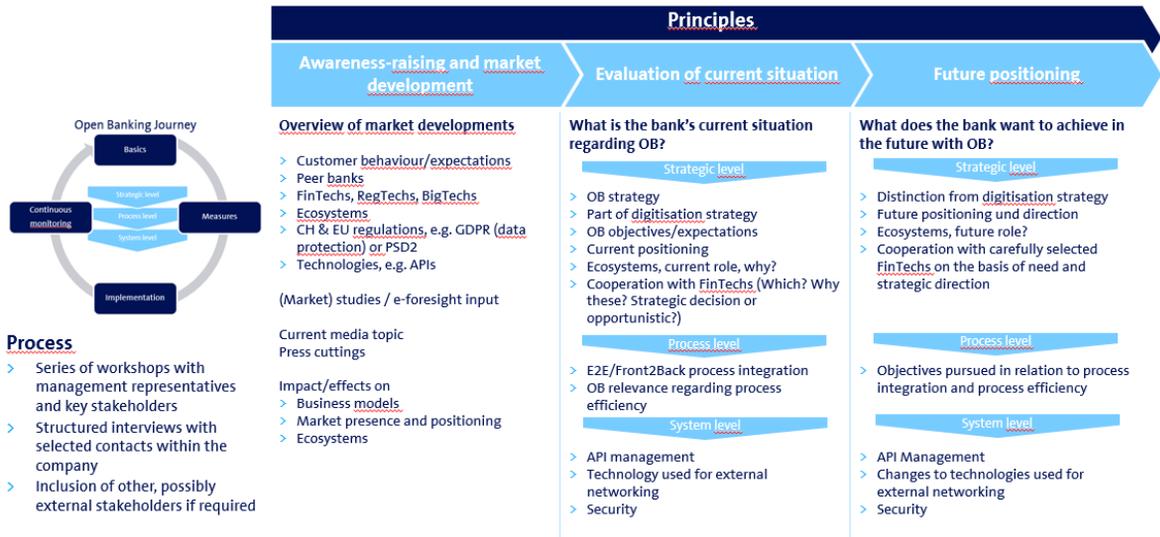
- > Customers expect an increasing variety of tailor-made services to be available at the right time at low prices. This is only possible if comprehensive bank data can be combined and intelligently analysed.
- 3. **Open banking is changing product and sales strategies, leading to innovative business models.**
 - > Nowadays, customers want to be served through channels and environments in which they like to spend their time. Traditional banking channels are losing favour with customers.
 - > High-margin products are becoming more and more accessible to the mass market and are subject to heavy price pressure.
- 4. **Open banking requires a balancing act between openness to third parties on one hand and data protection and other regulatory requirements on the other.**
 - > While providing bank data to third parties is a challenge, increasingly stringent regulatory requirements such as data protection (GDPR) must also be met.
 - > The introduction of PSD2 in the EU judicial area will influence and speed up the development of open banking in Switzerland.

Our process

Using the tried and tested model of Swisscom Management Consulting, your future open banking strategy will be developed and clearly defined measures implemented. The strategy will be defined and implemented using the following four steps, depending on the company's needs and maturity:

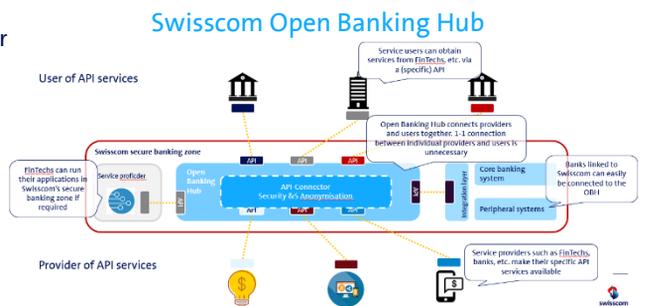


Our process in detail (excerpt from 'Principles' phase)



Your benefits with us, Swisscom Management Consulting

- > We offer a systematic, method-based process that can be adapted to the specific conditions and objectives of the bank.
- > We have a network of contacts with numerous FinTechs and start-ups.
- > We are an experienced team with solid expertise in the banking sector.
- > We provide face-to-face support as your independent sparring partner in every situation.
- > With our e-foresight think tank, we constantly monitor open banking developments across the world and in Switzerland.
- > As a digital innovator and the leading IT service and BPO provider in the Swiss banking market, Swisscom will give you comprehensive support on the path to digital transformation, including with the Swisscom Open Banking Hub.



Ihre Kontakte



Silvan Lohri
Management Consulting
silvan.lohri@swisscom.com
+41 79 700 47 49
www.swisscom.com/management-consulting



Marcel Dreyer
Management Consulting
marcel.dreyer@swisscom.com
+41 79 638 56 14
www.swisscom.com/management-consulting