



Introducing CGI Open Finance for the open banking economy.

Open power. Connected innovation.



CGI

Experience the commitment®

Financial sector challenges

We are witnessing a profound and radical change to the traditional banking model. The boundaries and roles among players are blurring while bank customer expectations are radically different than just 10 years ago. Open banking, whether driven by competition or regulation, is breaking up the traditional banking value chain, opening up the global banking industry, and profoundly changing the dynamics of the banking market.

Many view open banking as a threat to traditional banking, as challengers and FinTechs seek to entice consumers through innovation. However, CGI sees it as a great opportunity for collaboration. Traditional banks have the advantage of strong reputations and longstanding client relationships, and, by partnering with FinTechs, they can improve their customer propositions and generate new revenue streams.

A new dawn in banking

Today, banks are operating in a 24/7, digitally connected world. Their customers have a deeply digitally rooted lifestyle with expectations that are radically different from just a few years ago. The introduction of the Open API economy is quickly opening up the global marketplace.

With these changes, however, the possibilities for banks, competitors and consumers are limitless. Innovation, coupled with the power of data and technology, has been given the right conditions in which to flourish. For all, collaboration, innovation, customer centricity and the intelligent use of data are the order of the day.



New challenges, new opportunities.



Regulation

Treasury, open banking, PSD2, open data, GDPR



Ecosystem

AISP, PISPs, FinTech collaboration



Distribution

Bank app, Apple, Google, partner portals



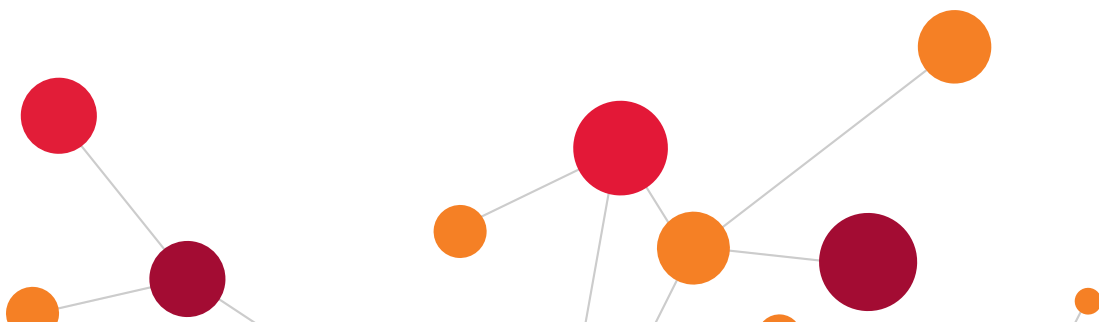
Innovation

Value-add services, Artificial intelligence, Personalisation

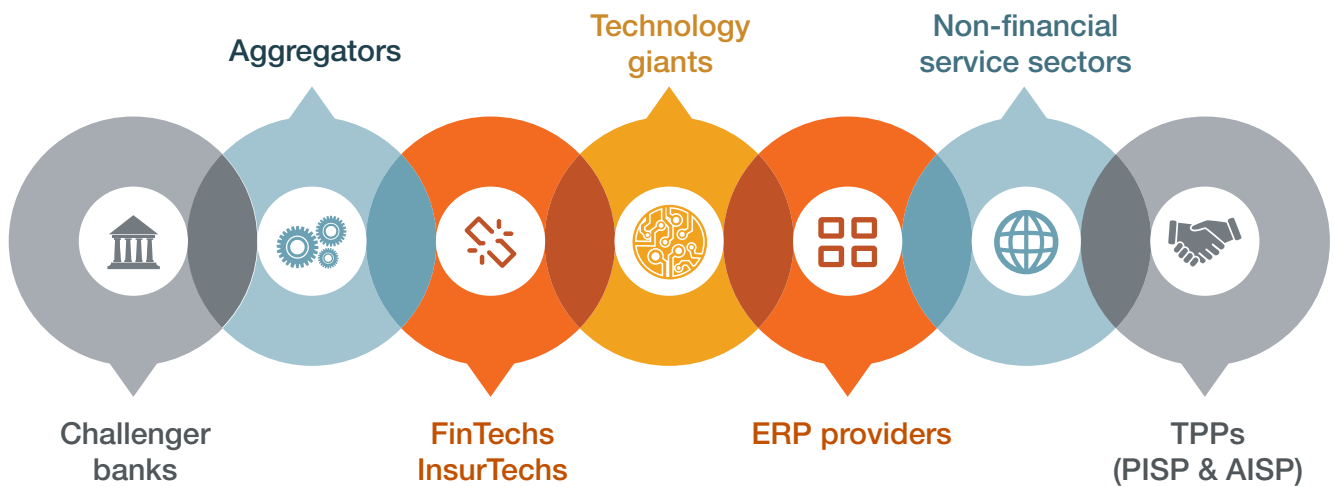


Monetisation

3rd party pays for use, 3rd party gets paid for use, Indirect monetisation



As a result, an unprecedented number of new players are entering the market.



All are looking to meet new consumer expectations

- Increased personalisation
- Demand for value-add services
- Ease and speed of access
- Increased protection

This means new challenges for traditional players

- Comply with regulations
- Innovate and deliver service offerings
- Create a broader ecosystem
- Monetise offerings
- Protect customer and bank

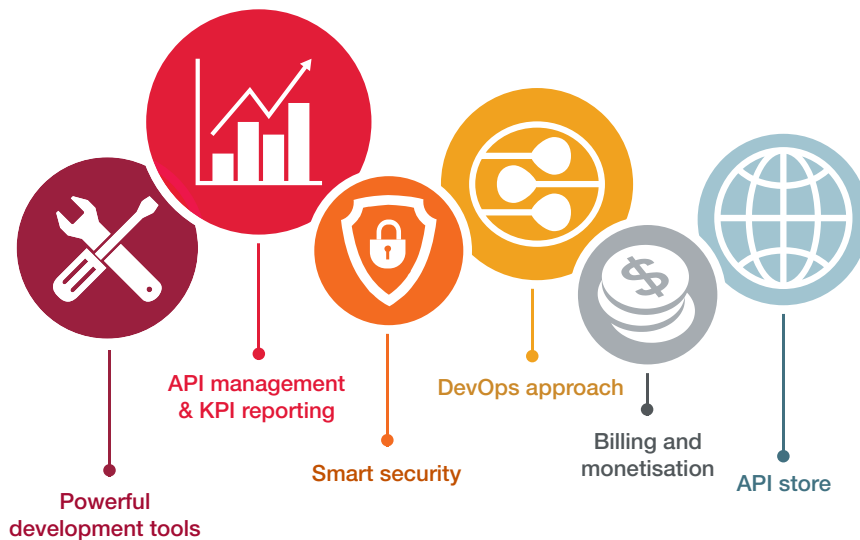


CGI Open Finance

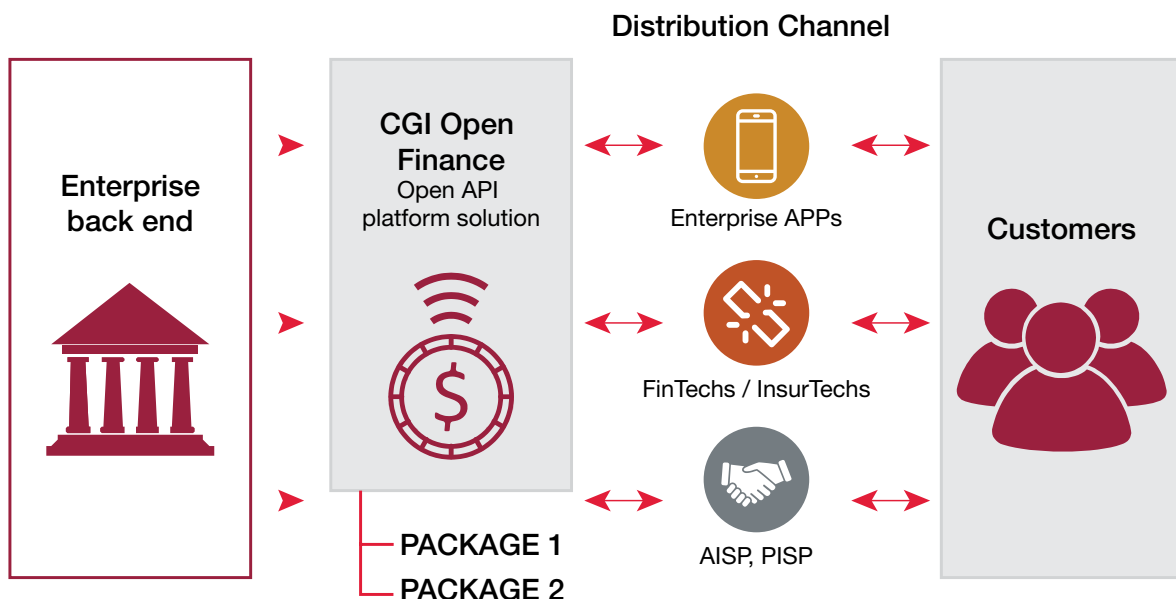
What is CGI Open Finance?

CGI Open Finance is an accelerator for digitally transforming the finance sector. By enabling the integration of traditional banks and FinTechs, it facilitates close collaboration and generates real innovation. CGI Open Finance also enables banks to maximise the benefits of PSD2 and the open market by taking new digital offerings and value-add partnerships to their customers. It ensures complete compliance with PSD2 with its state-of-the-art open banking architecture. In fact, its interfaces have been defined based on PSD2 requirements and leverage the power of APIs to open up the value chain for banks. By connecting traditional banks with FinTechs and facilitating creative collaboration, CGI Open Finance enables banks to successfully navigate and thrive in the new economy. Banks can quickly and securely offer new products and services to their customers, enabling them to safeguard customer relationships and revenues.

CGI Open Finance also offers...



How does it work?



Innovative technology to accelerate your digital transformation

CGI Open Finance benefits

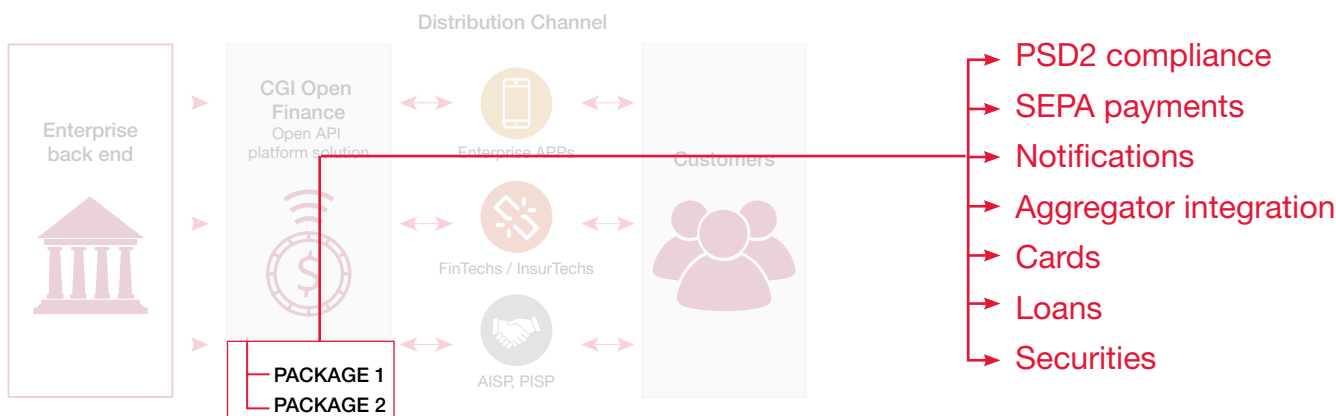


Meet consumer expectations

- SECURE** personal information
- FACILITATE & ACCELERATE** front office processes and services
- ALIGN** customer experience to customer needs
- DELIVER** value-add services driven by innovation

Integrate an evolutive solution

Complying with PSD2 is just the first step. With CGI Open Finance, opportunities for evolving many other critical business areas abound.



Answering the demand

CGI Open Finance has been developed in partnership with some of our top banking clients and in response to clear market changes.

CGI is continually conducting original research across the banking industry. While in Europe the more imminent deadline for open banking may be PSD2, the overall market is moving towards openness. Our CGI Client Global Insights, based on face-to-face interviews with 200+ banking executives and highlighted on this page, reveal the trend towards open banking and value-add services.



Which technologies will dominate payments in 2022?

Retail payments



Wholesale payments



Research shows that banks and financial firms can charge for value-add services. The issue is to get on with designing them!

Open Banking



80%

agree that forcing banks to open access is a good thing



71%

say infrastructure providers should provide value-add services



55%

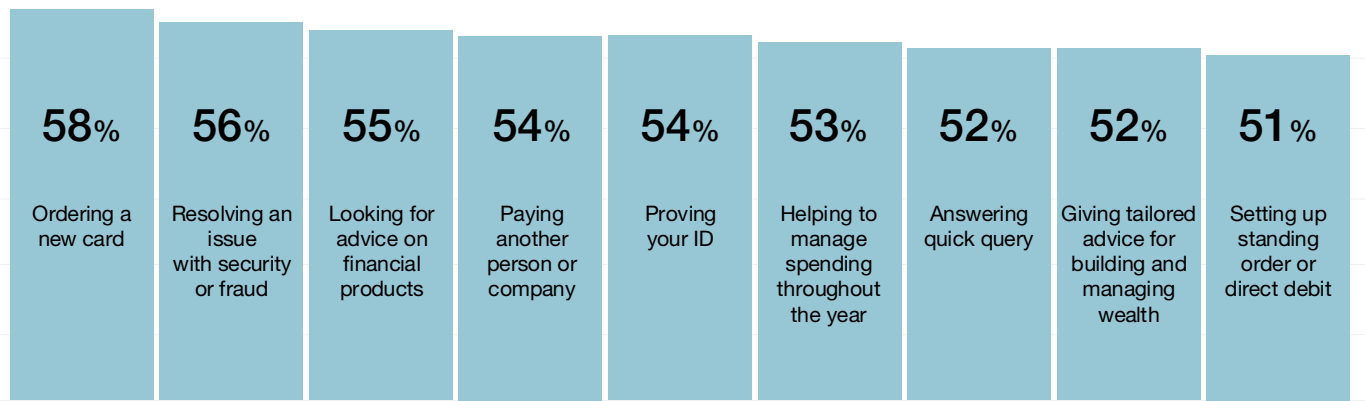
believe that customers would pay banks for access to value-add services



66%

say not enough attention is placed on value-add services

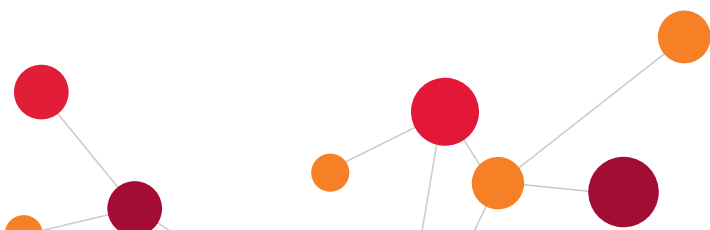
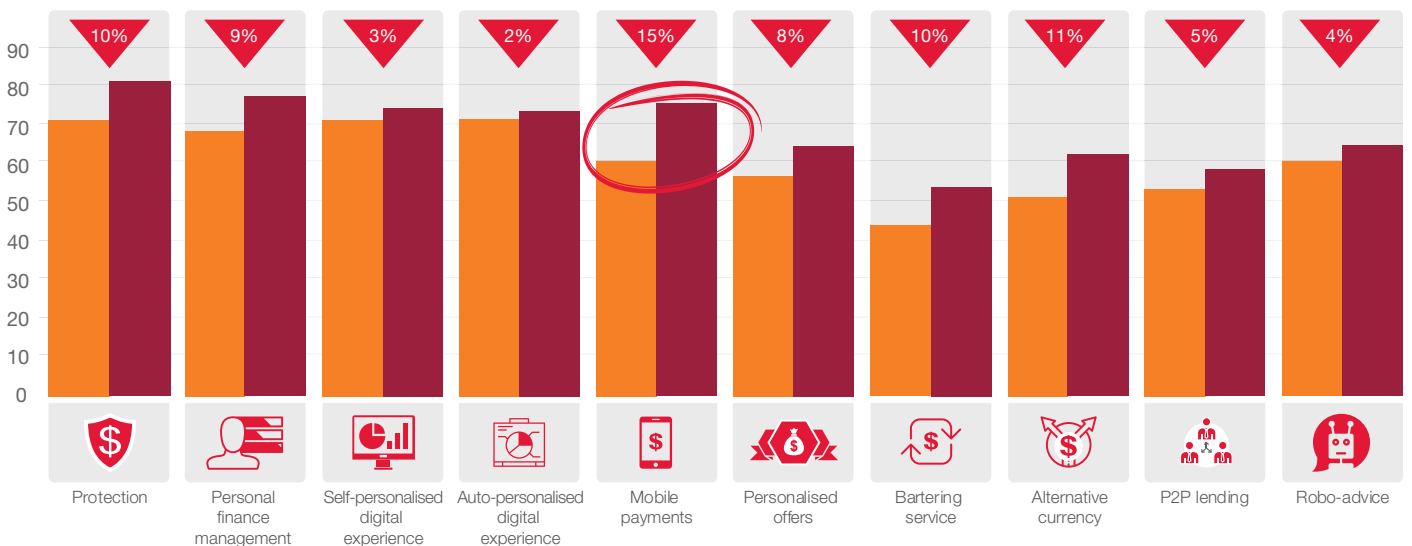
% of respondents open to third-party providers



Preference for “my bank” as the preferred supplier for innovative FinTech services is dropping.

% of consumers prefer their current bank to provide value-add services?

2017 2016





ABOUT CGI

Founded in 1976, CGI is one of the largest IT and business consulting services firms in the world. Operating in hundreds of locations across the globe, CGI professionals help clients to achieve their goals, including becoming customer-centric digital organizations. We deliver an end-to-end portfolio of capabilities, from high-end IT and business consulting to systems integration, outsourcing services and intellectual property solutions that help accelerate clients' results. CGI works with clients around the world through a unique client proximity model complemented by a global delivery center of excellence network to help clients accelerate results, transform their organizations and drive competitive advantage.

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