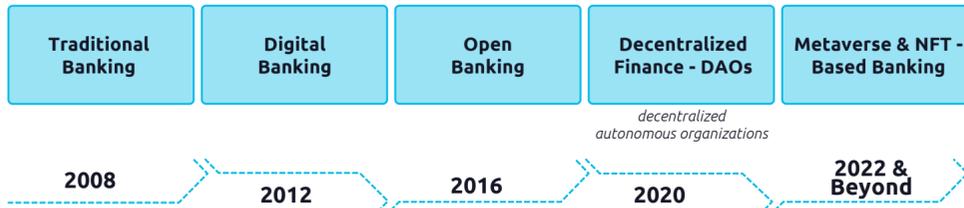


# What's new and awaiting next for financial services -

Emerging Technology at the Forefront of Innovation

## PROGRESSION OF FINANCIAL SYSTEMS AND THE MOVE TOWARDS EMERGING TECH



### CUSTOMER FOCUSED ON ...



I used to visit the branch and there used to be queues. The RM would schedule time and would sit face-to-face. Those were my days of banking.

- Manual standard processes
- Lack of customization and personalization



I never visited any physical bank, all that I want is available over the mobile application. Happy to be at home.

- Digital-only banks and cross-industry marketplaces



I could send money and get statements over mobile applications. Wow!

- Improved CX
- Simplified operations



Metaverse is my new universe where I play, work and socialize.

- Demand for trust and speed in value exchange

THE ARRIVAL OF METAVERSE, MUCH LIKE DIGITAL TRANSFORMATION OR THE DATA REVOLUTION, IS INEVITABLE: COMPANIES MUST START WORKING ON THIS REVOLUTION NOW

### KEY TRENDS WHICH HAVE PROPELLED THE METAVERSE ECONOMY IN FINANCIAL SERVICES

#### #1 EMERGENCE OF DIGITAL assets, next-gen platforms, and new monetization models

- Cryptocurrencies, NFTs, and virtual real estate are attracting buyers - both consumers and businesses.
- Reserve Bank of India (RBI) has plans to launch India's central bank digital currency (CBDC) by end of FY 2022-23.
- India can add \$1.1 trillion of Digital Assets by 2032 by adopting Web 3.0 and Blockchain technologies.
- Report by CrossTower (a crypto exchange)

#### #2 TECH-SAVVY CLIENT BASE with the arrival of Millennials

- 5x Millennial wealth growth rate vs. baby boomers
- 50% of HNWIs under 40 would like the option to select purely virtual advice compared with 39% overall

#### #3 GROWING CUSTOMER EXPECTATIONS with every interaction

- CONSISTENT 90% of customers expect consistency across channels
- PERSISTENT 77% of consumers prefer personalized service or experience
- EFFORTLESS 72% of customers blame poor customer service for having to explain their issue multiple times
- FAST 75% of customers believe it takes too long to reach a live agent
- SOLUTION-FOCUSED 77% of customers look for immediate action when unhappy

#### #4 WIDER SET OF USE CASES expanding into all the business segments

- Union Bank launched Metaverse Virtual Lounge and Open Banking Sandbox environment where customers can roam around, get information about bank deposits, loans, offers etc.
- Kiya.ai launched India's first banking Metaverse, Kiyaverse, which would empower banks and NBFCs to enable highly personalized virtual interactions.

Sources: Capgemini Invent analysis, Bloomberg, CB Insights, Crunchbase

### EXPLORING VIRTUAL WORLD OF METAVERSE TO ENGAGE WITH NEW-AGE BANKING CUSTOMERS



Presence in the Metaverse could help banks attract young tech-savvy customers and possibly create new differentiated products and business models.

With the strategic view of technology as a differentiator, exploring metaverse in ...



- METAVERSE FOR CUSTOMER ACQUISITION
- METAVERSE FOR BANKING USAGE OF PRODUCT AND SERVICE OF BANK
- METAVERSE FOR ENHANCING EMPLOYEE EXPERIENCE

## BANKS SHOULD START EXPERIMENTING WITH LOW-HANGING USE CASES

01

#### METAVERSE FOR CUSTOMER ACQUISITION

##### PERSONALIZED CUSTOMER ONBOARDING

- Providing customers a unique experience - personalized avatar with user-defined metaverse venue (pre-defined option of indoor/outdoor venues), background and color preference.
- Personalized RM avatar - assigning for better connectivity - taking into account the demographic factors - age, gender, race etc.

02

#### METAVERSE FOR BANKING USAGE OF PRODUCT & SERVICE OF BANK

##### NEW PRODUCT OFFERING & CROSS SELLING

- Drive cross selling with hyper personalized NBA using NLP, activity monitoring and predictive analytics.
- Showcase new product launches and recommendations across the user journey.
- Create a separate marketplace/ room showcasing new product launches and personalized product recommendations.

03

#### METAVERSE FOR ENHANCING EMPLOYEE EXPERIENCE

##### CONDUCT IMMERSIVE LIVE EVENTS FOR BETTER EMPLOYEE ENGAGEMENT

- Conduct townhalls, workshops, and events virtually in Metaverse.
- Declare and share company financials, press events.
- Conduct mandatory trainings and L&D activities in Metaverse for better engagement.

##### PARALLEL REAL-LIFE SALES AND MARKETING

- Imitating direct sales strategies and real life marketing in selected places in the pre-existing Metaverses - e.g., deploying personnel in malls, parks etc.

##### NEXT GEN VR MERCHANT STORE

- Retail customers can experience goods and services from the merchant's 3D retail outlet in the metaverse and purchase through Blockchain-based digital currencies.

##### SIMULATE DEALS

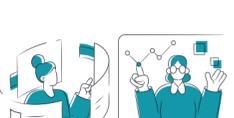
- Scenario analysis for deal outcomes to comfort investors with plausible realities on due diligence expectations.
- Role-based analysis and assessment with multiple gamified AI bot scenarios to give a real life replica of client dealings.



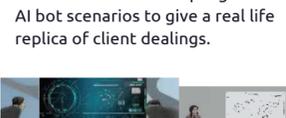
Personalized Customer Onboarding



Profile Monitoring & 3D AI BOT For Customer Queries



Product Offering Lobby, Cross Selling & Merchant Store



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