

**infopulse**

Part of Tietoenvy Create

EBOOK

# Navigating Challenges in BFSI: Innovative Solutions for a Dynamic Industry



How can we help

# Legacy / Ineffective systems & Automation



Type of business	Problem/Challenge	Proposed Solution
Banking, Financial Services, Fintech Provider	Struggling with legacy system integration and adoption of new technologies	System modernization, cloud integration, custom software development
Banking	Slow and error-prone loan processing due to manual procedures	Automating loan processing with AI and RPA
Banking, Insurance, Financial Services	Inefficient CRM systems leading to poor data management	Advanced CRM systems with AI for personalized insights
Banking	Outdated core banking systems leading to inefficiencies - long end of day/month/year processes, problematic integrations, high maintenance costs due to lack of old technology professionals, etc.	Modernizing core banking systems with cloud-based solutions
Banking	Inadequate CRM systems for effective customer retention	Advanced CRM systems with AI-driven insights
Financial Services, Fintech Provider	Fragmented billing systems leading to inefficiencies	Integrated omnichannel billing system
Financial Services	Manual processes in trading leading to inefficiencies - long time to decision, risk of losing digital native customer, risk of changing pricing, etc.	Customized trading algorithms for automated operations
Financial Services, Fintech Provider	Inadequate digital lending platforms - lack of necessary data, demanding manual data enrichment, demanding UX/UI leading to customer lost, etc.	Digital lending marketplaces and solutions with streamlined processes

Contact us for more details



How can we help

# Cybersecurity & Regulations



Type of business	Problem/Challenge	Proposed Solution
Banking, Insurance, Financial Services	Managing cybersecurity threats and ensuring industry compliance	Cybersecurity audits, advanced threat protection, compliance software
Banking, Financial Services, Fintech Provider	Entering new markets and adapting to different regulatory environments	Localized digital solutions, multi-currency transaction systems
Banking, Insurance	Enhancing fraud detection and risk management strategies to comply with regulatory demands	AI-based fraud detection, real-time monitoring
Banking, Insurance	Increasing incidents of financial fraud and inadequate real-time detection	AI-based fraud detection systems
Banking	Vulnerabilities in mobile banking apps leading to security breaches	Mobile app security enhancements
Banking, Insurance	Inadequate risk assessment tools leading to financial risks	Advanced risk management software, AI for predictive risk modeling
Banking, Fintech Provider	Challenges in adopting open banking standards	Consulting for open banking API adoption
Banking, Fintech Provider	Difficulty in reporting ESG initiatives	ESG reporting tools and dashboards for tracking initiatives

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How can we help

# Infrastructure & Cloud



Type of business	Problem/Challenge	Proposed Solution
Banking, Insurance, Financial Services	Automating processes and optimizing IT infrastructure	RPA, cloud optimization, IT infrastructure auditing
Banking, Financial Services	Inefficient and costly IT infrastructure	Cloud infrastructure setup, IT infrastructure auditing
Banking, Financial Services, Fintech Provider, Insurance	Cloud transition in regulated environment	Compliance-aligned cloud migration plan with robust data protection measures

More info on demand



How can we help

# Digitalization



Type of business	Problem/Challenge	Proposed Solution
Banking, Financial Services, Fintech Provider	Creating innovative financial products	Blockchain applications, AI-driven advisory services
Financial Services	Basic investment calculators not meeting advanced needs	Sophisticated investment calculators with interactive features
Banking, Fintech Provider	Lagging in adopting new fintech innovations	Consulting for fintech adoption, custom fintech solution development
Banking, Financial Services, Fintech Provider	Lack of blockchain adoption in financial services	Blockchain solutions for secure transactions, smart contracts
Banking, Fintech Provider	Complexities in integrating payment gateways	Custom payment gateway integration services
Banking, Insurance, Financial Services	Lack of effective digital assistants leading to increased customer service costs	AI-powered chatbots and virtual assistants
Banking, Financial Services, Insurance	Manual back-office processes leading to high customer service costs	BPM or low-code (Power Apps)
Banking, Financial Services, Insurance, Fintech Provider	UX/UI/CJ does not meet customer expectations leading to customers move to traditional and more expensive channels or switching to more customer-oriented vendors	Enhanced UX/UI redesign focused on customer engagement and seamless interaction across all digital platforms.
Banking, Financial Services, Ecommerce, Fintech Provider	Limited integration with digital services 3rd party providers like ecommerce, payments, parking, etc. leading customers to seek for more convenient solution providers	Development of API gateways for enhanced third-party integration capabilities.
Banking, Financial Services, Fintech Provider	Lack of or inefficient digital sales and onboarding solutions forcing customers to use more expensive and time-consuming branches, risk of losing prospects to more digital advanced vendors	Implementation of CRM systems, BPM, or low-code apps (Power Apps)

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How can we help

# Data-related challenges



Type of business	Problem/Challenge	Proposed Solution
Banking, Insurance, Financial Services	Leveraging data quality and integrity for decision-making and governance	Big data solutions, AI for data processing, data governance frameworks
Banking, Financial Services, Fintech Provider	Developing new revenue streams and monetizing customer data	Financial tools like investment calculators, fintech partnerships
Banking, Financial Services, Fintech Provider	Existence of data silos leading to inefficient data access and analysis	Data integration solutions, unified data platform
Financial Services	Difficulty in interpreting complex stock data	Advanced data visualization tools for stock market data
Banking, Financial Services	Inadequate financial analytics capabilities for decision-making	Comprehensive financial analytics platforms with custom reporting tools
Banking, Financial Services, Insurance, Fintech	Low data platform performance, lack of real time data analytics	Data platforms with real-time processing capabilities and advanced analytics tools.
Banking, Financial Services, Insurance	Complex data management processes and lack of ownership leading to different definitions and reporting misunderstanding	Implement a cloud-based data platform leveraging our expertise in building scalable, high-performance cloud solutions.
Banking, Financial Services, Fintech Provider	Complex and inefficient data platform development leading to expensive manual enrichment, cleaning and on demand reporting	Development of automated data processing tools & self-service data preparation platforms to reduce manual efforts & costs

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# Sales & Customers engagement



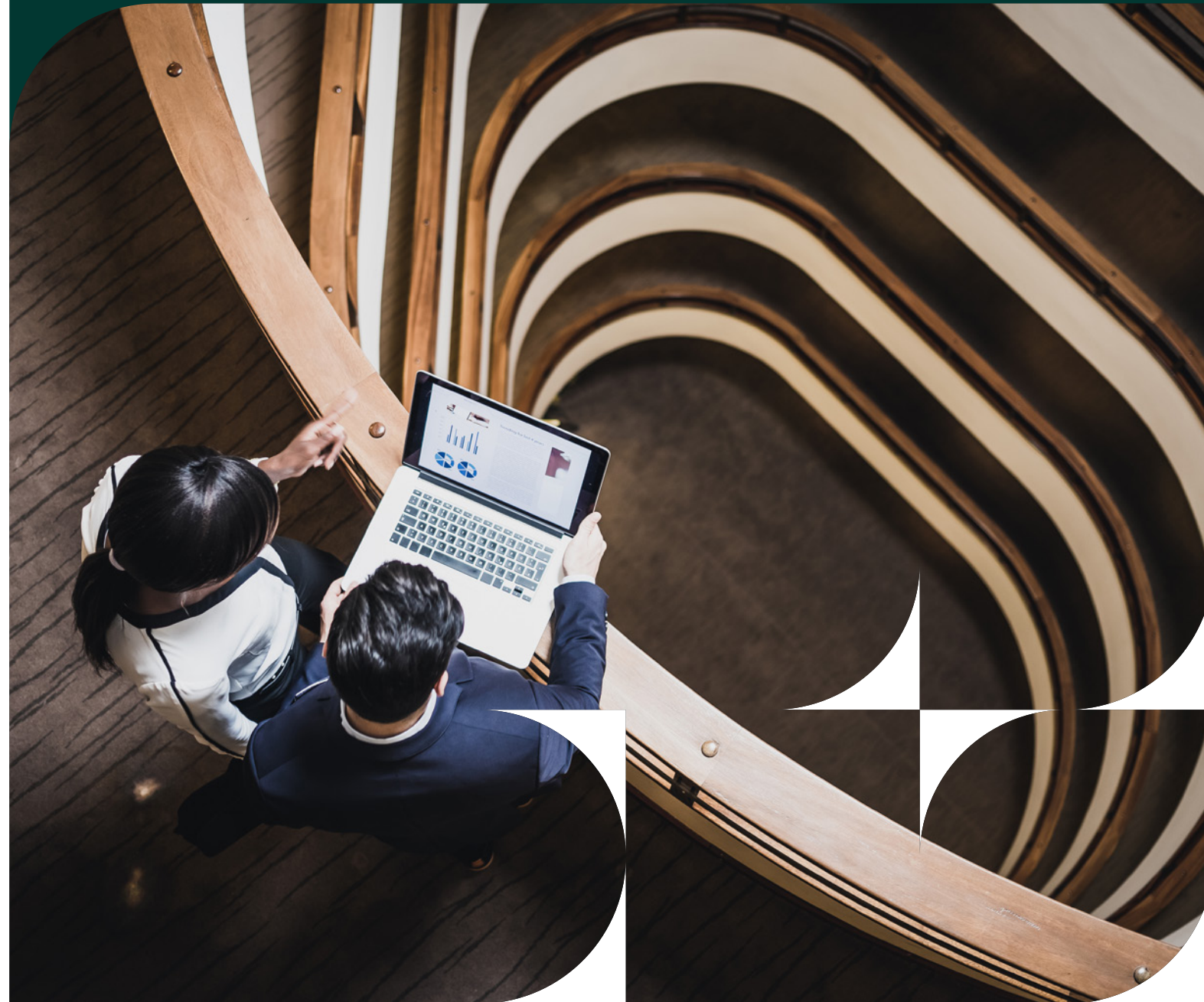
Type of business	Problem/Challenge	Proposed Solution
Banking, Insurance, Financial Services	Enhancing digital channels for improved customer engagement	CRM systems, mobile apps, AI-driven customer insights, Chatbots
Banking, Insurance	Inconsistent customer experience across various channels	Integrated omnichannel strategy with seamless technology solutions
Banking, Insurance, Financial Services	Inadequate UX, self-service or lack of self-service options and processes for customers	Building self-service portals with user-friendly interfaces
Banking, Financial Services	Inefficient and time-consuming KYC processes, inefficient sales leading to risk of losing prospects	Automated KYC solutions using AI and ML
Fintech Provider	Limited mobile payment options affecting customer convenience	Expanding mobile payment solutions
Financial Services	Challenges in managing and optimizing client portfolios	Portfolio management solutions with real-time analytics
Financial Services	Difficulty in predicting market trends and customer behavior	Predictive analytics solutions using AI for market forecasting
Banking, Fintech Provider	Missing out on metaverse opportunities in banking	Developing banking applications in the metaverse
Insurance	Lack of or not suited frequency or not personalized communication with customers leading to them recalling the consent & losing sales opportunities	AI-driven solutions for communication and personalized interactions based on customer behavior and preferences

More info on demand



How can we help

# Insurance-specific challenges



Type of business	Problem/Challenge	Proposed Solution
Insurance	Inadequate customer engagement in insurance	Digital engagement tools like mobile apps and online portals
Insurance	Slow and error-prone manual claims processing	RPA and AI solutions for automating claims processing
Insurance	Lack of sophisticated tools for risk assessment in underwriting	Predictive analytics solutions for data-driven underwriting
Insurance	Increasing insurance fraud affecting financial stability	AI and ML-based fraud detection systems
Insurance	Lack of utilization of telematics data in insurance	Telematics-based insurance products, data analysis tools
Insurance	Insurance agents facing productivity challenges	CRM and sales enablement tools tailored for insurance agents
Insurance	Difficulty in adapting to changing insurance regulations	Regulatory compliance consulting and software
Insurance	Challenges in complex multilevel sales network, service partners management and settlements	CRM and ERP implementation for enhanced tracking, reporting, and settlements
Insurance	Need for high performance and efficient tool for actuarial analysis	Comprehensive analytics platforms with custom reporting tools

Contact us for more details







## Have you got any questions?

If none of your pain points is here, let us know the details at email.

We can plan a brief call with one of our experts to help you.

More info on demand [>](#)

## About Infopulse

Infopulse, part of the leading Nordic digital services company Tietoevry Create, is an international vendor of services in the areas of Software R&D, Application Management, Cloud & IT Operations, and Cybersecurity to SMEs and Fortune 100 companies across the globe. Founded in 1991, the company has a team of over 2,000 professionals and is represented in 7 countries across Europe and the Americas.

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