

Streamlining the member experience whilst remaining compliant

The Retirement, Wealth & Asset Management Innovation Journey

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Automate complex workflows and optimize existing systems, simply

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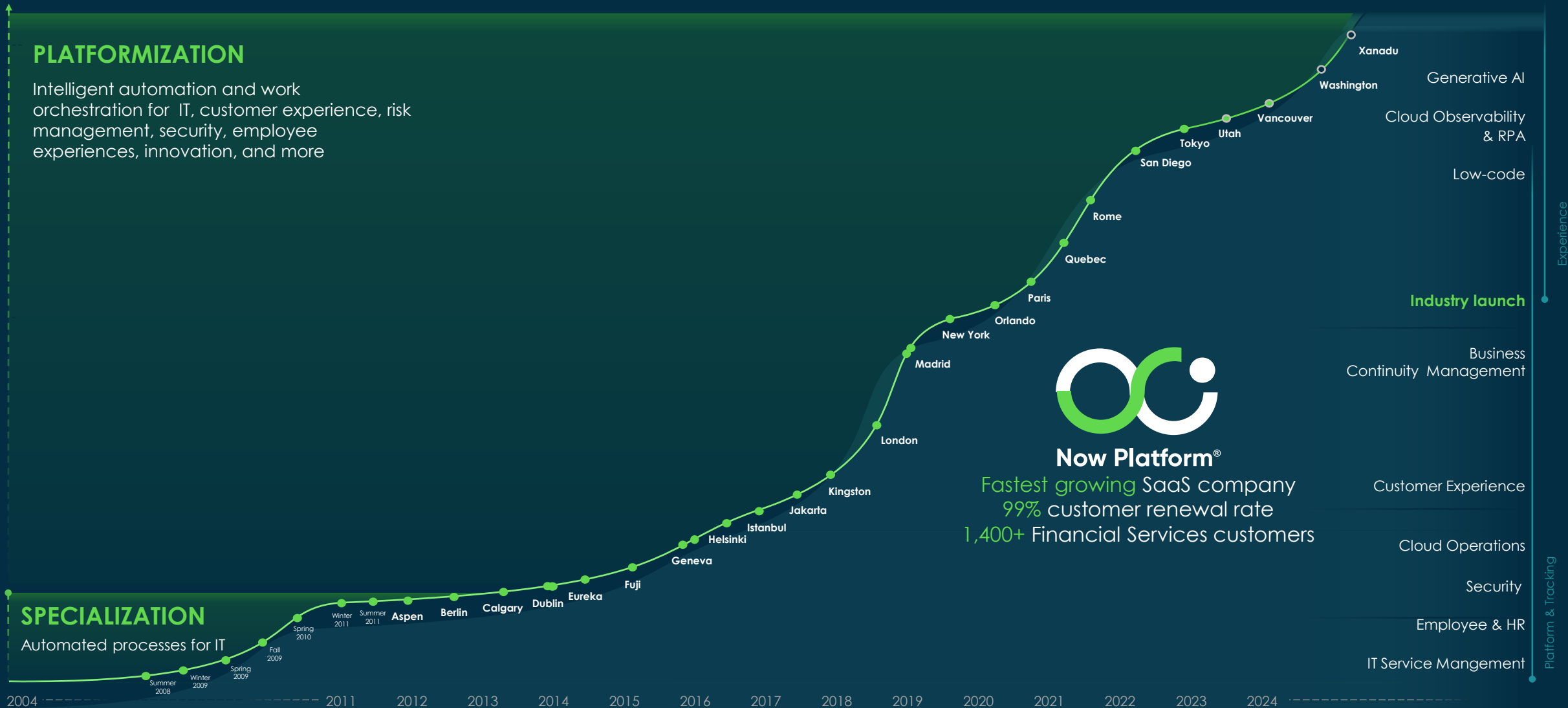
servicenow

PLATFORMIZATION

Intelligent automation and work orchestration for IT, customer experience, risk management, security, employee experiences, innovation, and more

SPECIALIZATION

Automated processes for IT



Now Platform®

Fastest growing SaaS company
99% customer renewal rate
1,400+ Financial Services customers

 Fred Luddy
Founder/CEO

 Frank Sloopman
CEO

 John Donahoe
CEO

 Bill McDermott
CEO

Macro Forces Shaping Retirement

65

Median Baby Boomer Age



350%

Rate above average levels of "money in motion"



McKinsey

\$68 trillion

Size of wealth transfer over the next 25 years



Cerulli

75%

of wealthy millennials make investment decisions based on impact (ESG)



55%

Wealth consumers feel financial advice is too generic



34%

Would increase investments if received personalized experience



Global Retirement Trends



A time of change

Risk & Compliance:

- Your Future Your Super (YFYS) Reforms
- Fund Stapling
- CPS230 – operational resilience
- Revisions to SPS530 – 1 January 2023
- Complaints/Disputes: ASIC RG165/RG271

M&A Activity/Consolidation:

- Competition for new members

Member Engagement and Communication:

- Improve employee experience to impact member experience



- Gen X – first on 401k's
- 35% less than \$10,000 saved
- 18% nothing saved

Secure 2.0

- Expanding Access to Retirement Plans
- Increasing Automatic Enrollment
- Expanding Automatic IRA Programs
- Raising Contribution Limits
- Addressing Longevity Challenges
- Catch-Up Contributions
- Enhanced Financial Education
- Encouraging Lifetime Income Options



Concerns

- Sustainability of pension schemes
- Aging population
- Intergenerational transfer of wealth
- Shift to defined contribution?
 - PEPP
- MiFID II

The U.S. Gets a C+ in Retirement

Social Security and 401(k) plans leave Americans less secure than retirees in much of the world, a new ranking finds



Top Priorities – An Opportunity To Do Better



Member Experience



Risk



Innovation



Cost Efficiency

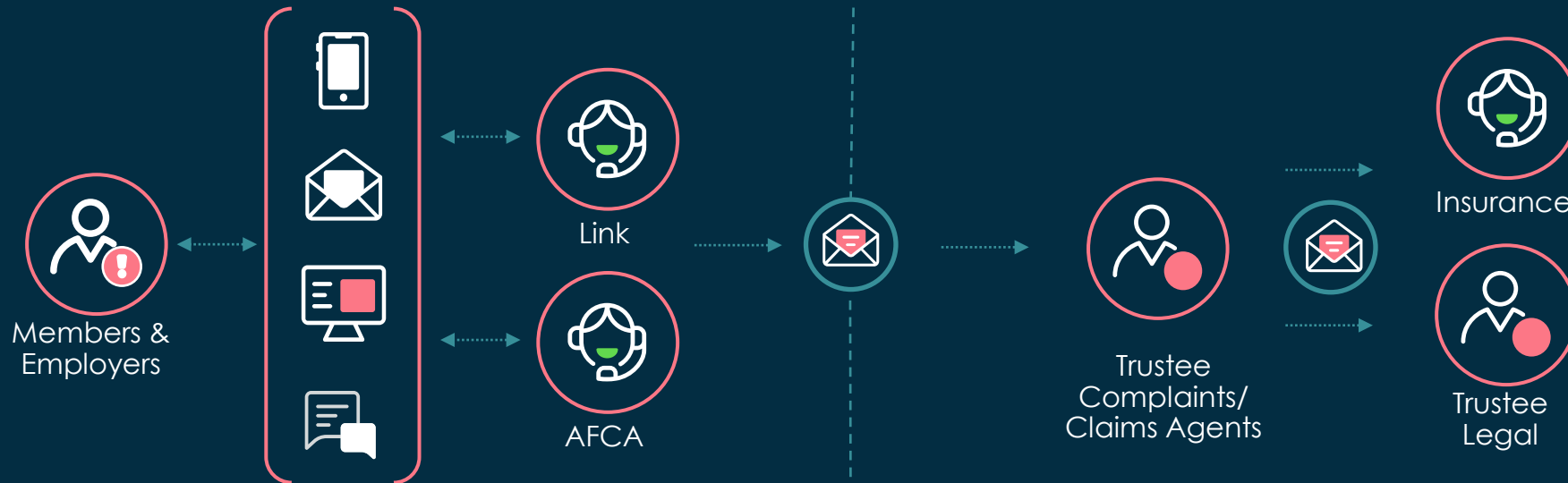
Desired outcomes/value derived:

- Deliver foundational capabilities to help align towards becoming a smart compliant, sustainable, and low-cost digitised business
- Address regulatory compliance findings that have been identified as part of any audit
- Drive alignment with super simple workplace “Business Support Systems improves efficiencies”



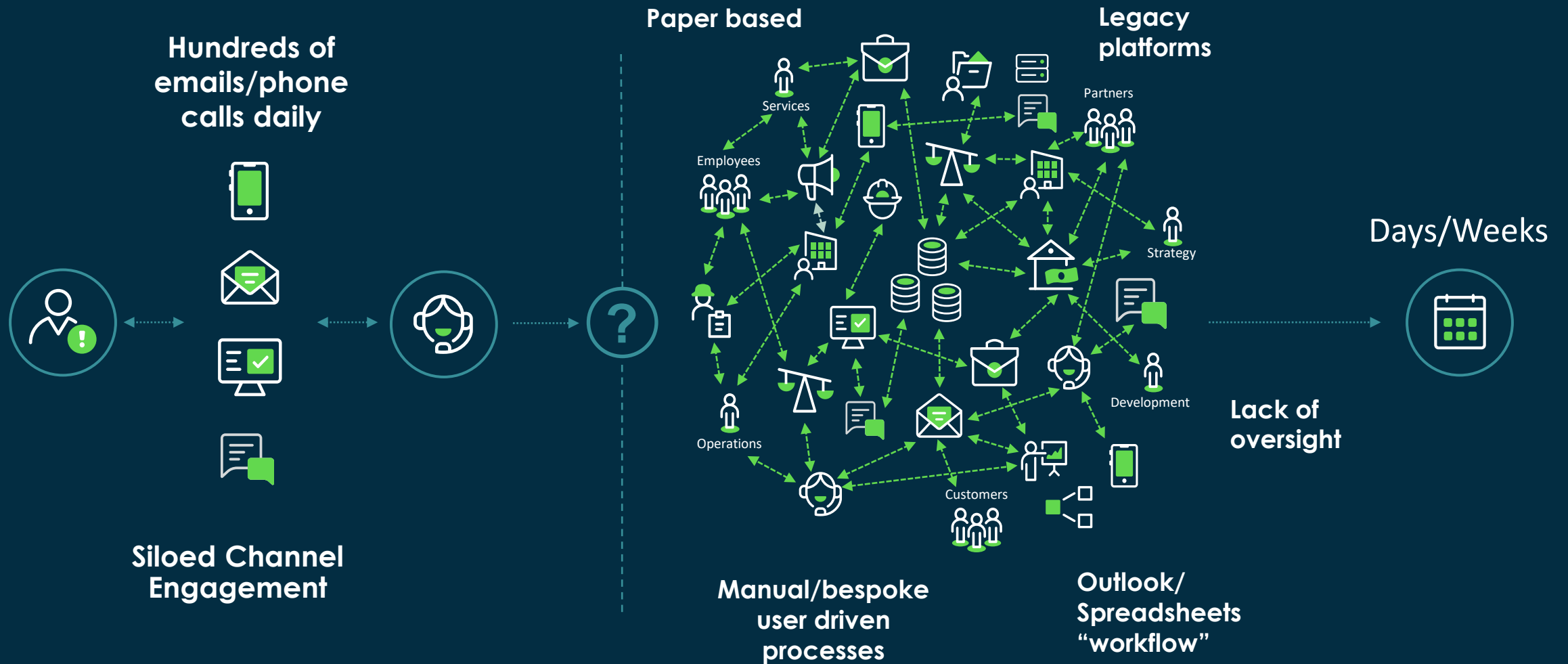
Do you have the **technology** in place for managing **work** across your enterprise?

Complex processes across superannuation ecosystem results in poor member experience



High degree of back and forth between parties, heavy reliance on manual processes and lack visibility

Humans still do the heavy lifting to serve the customer



Case in Point:

Complaints Management use case

Complex processes and fragmented systems impede effective management of complaints



Manual Processes

from complex and error-prone processes

to divided systems driving associates to use email and spreadsheets



Lack of Visibility

from limited views of issue type, resolution results & volumes

to difficulty tracking KPIs and demonstrating efficacy to regulators



Member Perspective

from slow, if any engagement on the status of an issue

to inconsistent experiences across channels that increase the risk and cost

96.5M hours on hold (up 7M in 2021)

7.2 hours per person who complained

54% of FinServ customers said first response time was not up to their standards

Average time for an issue to be resolved in Australia is 7.3 days | (75%) saying they will consider taking business elsewhere if their complaint isn't resolved within 7 days

What's getting in your way?

Lack of automation inflates time to handle cases

Difficulty understanding root causes

Current processes aren't scalable



More complaints

Word of mouth

Increased time on reporting

More attrition

Less FUM

More regulator scrutiny

Improve complaint handling efficiency

Improve regulatory compliance

Compliance and reporting are manual processes

Lack of demonstrable, auditable resolution

Improve complaint management efficacy

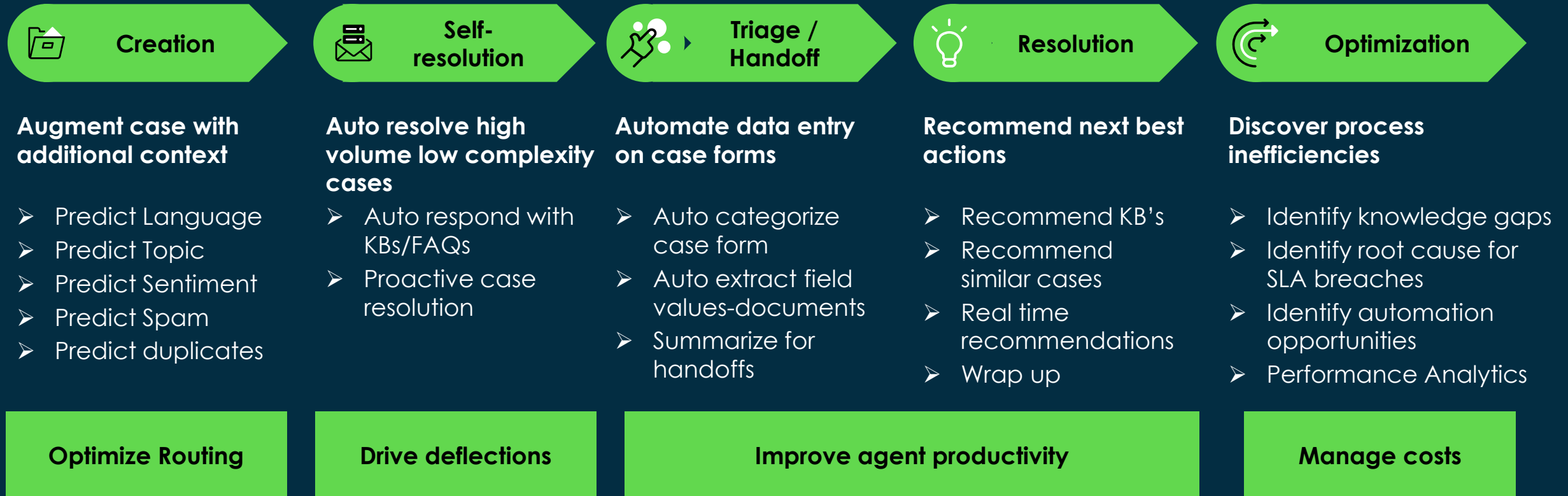
Difficulty taking preventative action

Difficulty correlating complaints with retention

Unable to track SLAs

Case Intelligence

Automate routine aspects of case life-cycle, speeding up case workflows



Generative AI Customer Service Use Cases

Large Language Models (LLMs) offer efficiency throughout the service experience

Member

- Generative AI powered chatbots w/natural conversation UX
- Case deflection and auto resolution



Agent

- Summarise interactions and cases
- Resolution recommendations
- KB article generation
- NOW assist



Managers

- Sentiment analysis
- Topic discovery
- Performance management
- Conversational onboarding



Process analyst

- Playbook discovery
- Automation identification
- Root cause analysis



In field employees

- Advisor routing
- Task bundling
- Skills and parts



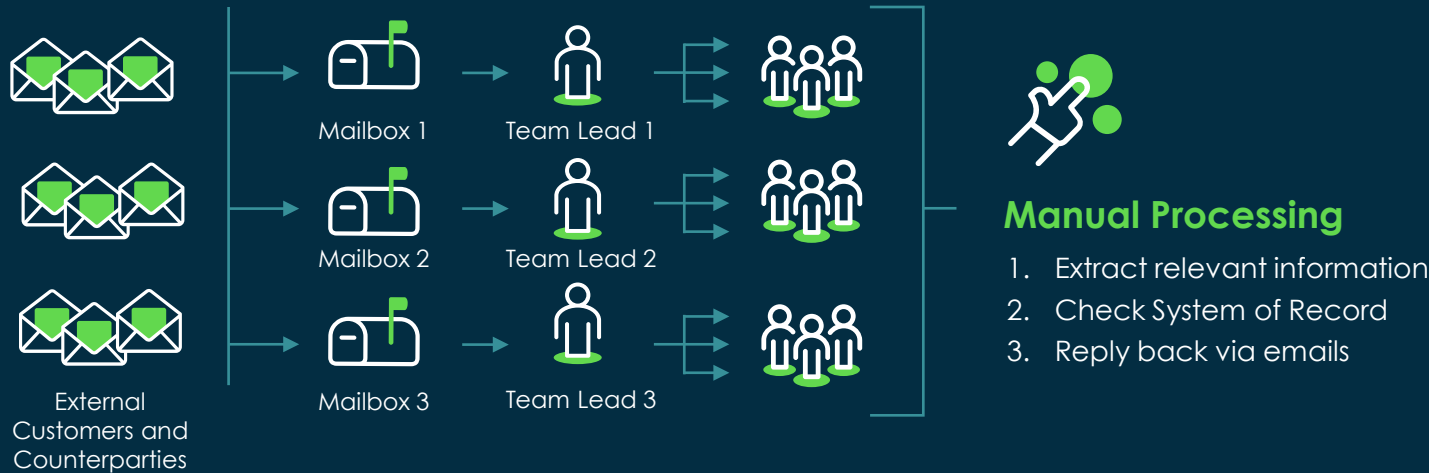
Administrators

- Text to Rules
- Implementation assist



Transform Mailboxes using Task Intelligence

Before



Challenges:

- Currently, 5+ email boxes
- 1K emails/day with 5-6 FTE's used for manual routing @6 hrs per day sorting, assigning work to 50 agents
- Lack of visibility, ownership, metrics to Supervisors and poor customer experience

After



Benefits

- Streamlined process with automated routing
- Faster responses to customers
- Employees get time back to focus on clients
- Save costs via reduced fails and fines

As a result, supers can lower their cost to serve while driving business value and improve member experience

Automate client requests

4.5k

Hours saved a year spent on routing requests

T.RowePriceSM

- 10k hours saved a year on producing loan delinquency requests
- 6k hours saved annually managing call logs

[Case Study](#)

Reinventing Complaints Mgmt.

\$5.2m

ROI in single system of engagement for customer service workflows

CitizensSM

- \$886k efficiencies realized via faster case handling
- \$455k reduced in required support needs

Simplify Client Onboarding

25%

Reduced time to onboard clients

CAMBRIDGE ASSOCIATES

- Increased associate capacity to work on high impact, meaningful work
- Reduced number of email exchanges for each event

Thank You