

How Confluent helps you to power the future of financial services

As a financial services executive, what keeps you awake at night? Is it figuring out how to deliver premium digital experiences for your customers? Or, are you worried about new competition from established technology titans? Perhaps it's the accelerating pace of regulatory change or the risk of increasingly sophisticated cyberattacks.

If you answered all of the above—and more—you're not alone. In today's financial services landscape, the only constant is change. We're moving to a digital-first world built around the segment of one, offering highly personalized real-time communications and instant responses powered by AI. Initiatives such as open banking are enabling innovation across extended ecosystems, and customers now have an unprecedented number of payment options thanks to advances in IoT, POS, mobile wallets, etc.

If technology is the engine of change in financial services, data is the fuel. Every transaction and interaction generates a digital footprint. By unlocking the potential of this data, financial services organizations drive competitive differentiation, enable new revenue streams, and take control of risk.

Financial institutions face data challenges

Data may be the new oil, but it's locked away in a myriad of systems. Many institutions struggle with data silos buried in individual lines of business. At best, they extract data using slow batch processes—which means that they don't have the real-time visibility that today's financial services environment demands. And, the sheer cost and complexity of these siloed systems create an enormous drag on innovation, driving up development costs and slowing time to market.

Apache Kafka® and the power of event streaming

Apache Kafka is an open source event streaming platform, and it's the best way to break down data barriers and share information in real-time. It integrates with all of your existing systems, instantly detecting data updates. It turns these updates into streams of events that other systems subscribe to, delivering dynamic data in as little as milliseconds. Event streaming is already used by 9 of the top 10 US banks.

Event streaming isn't just an integration technology. It's designed to combine and analyze real-time data streams, allowing you to easily build complete event streaming applications that unlock new opportunities, accelerate time to market, and allow you to retire inflexible costly legacy systems. And, event streaming isn't limited to real-time events. It can also tie into all of your historical data, creating a complete contextual view of your customers and your business.



"We look at events as running our business. Business people within our organization want to be able to react to events—and oftentimes it's a combination of events."

Chris D'Agostino | VP of Streaming Data, Capital One

What can event streaming do for you?

Event streaming allows you to digitally transform your business, driving increased customer satisfaction, reducing operational costs, enabling new types of product offerings, and comply with regulations. Here are a few examples.



Real-Time Analytics and Fraud Detection

Combine real-time transaction data with a 360° customer view to accurately detect anomalies, while reducing false positives that adversely affect the customer experience. Look for transaction patterns in real-time—for example, repeated transactions at a single merchant and instantly notify affected customers.



Customer Tracking and Notifications

By tracking a customer's activity in real-time, you know exactly where they are in the engagement process. For example, if a customer starts out on the web and then calls into your contact center, you can let the customer service agent know which products the customer looked at and which forms they started to fill. The result? The agent can pick up where the customer left off, saving time and providing a seamless customer experience.



Customer 360

Create a true 360° view of your customers, breaking down barriers between your lines of business and channels. For example, retail knows a customer's accounts and mortgages, and wealth management knows their assets and net worth. Deliver personalized offers and real-time contextual information.



Regulatory Compliance

Instantly bring together data in real-time from across your organization, delivering the data transparency, immediacy, and completeness that regulators demand. For example, Nordea, a Danish retail and investment bank used event streaming technology from Confluent to address MiFID II compliance, breaking down data silos to provide instantaneous reporting of equity trades and gives analysts real-time access to trade data, whereas previously, analytics turnaround time was 16 weeks.

Event streaming also lets you modernize your IT environment, moving to a microservice-based hybrid-cloud architecture that still works in complete harmony with your existing mainframe systems. It allows you to strengthen your security infrastructure, detecting and responding in real-time to cyberthreats. It's a key enabler for open banking. It can be used to build real-time payment and trading platforms.

In other words, it's a key technology that helps you to power the future of financial services.

Why Confluent?

Confluent was founded by the original creators of Apache Kafka. Confluent delivers a complete event streaming platform for Apache Kafka, available as both [self-managed software](#) and a [fully managed cloud service](#), and we complement it with Kafka committer-driven expertise in the form of professional services, expert training, and enterprise support. We've extended Kafka to create the truly secure, resilient and compliant event streaming platform that financial services organizations demand.

However, don't take our word for it. From Financial services Industry leaders, we have received [Morgan Stanley's CTO Innovation award](#), one of the very few companies inducted into the [JPMC Hall of Innovation](#), honored by [Bank of America For Enterprise Technology Innovation](#), and winner of [Credit Suisse's 2020 Disruptive Technology Recognition Program](#). We've also been selected as [Google Cloud Partner of the Year for data and analytics](#), achieved a [top 10 ranking on Forbes Cloud 100](#).

To find out more about what [Confluent](#) can do for you, please visit confluent.io/financial-services



"Confluent Platform and Apache Kafka, by enabling us to build and deploy real-time event-driven systems for credit scoring, have helped BRI become the most profitable bank in Indonesia."

Kaspar Situmorang | Executive Vice President, Bank Rakyat Indonesia (BRI)