How Confluent Helps 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, and more.

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 manage 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 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.

Confluent and the power of data in motion

Confluent is a platform that sets data in motion by unifying otherwise siloed, disparate systems and enabling organizations to collect, process, analyze, and act on data across their organization. Data in motion empowers developers to build innovative real-time applications that provide better customer experiences, reduce costs, mitigate risk, and increase revenue. Confluent integrates all of your existing systems, instantly detecting updates to data and turning these updates into streams of events that other systems subscribe to in as little as milli-seconds. Confluent is already widely used by all ten of the top ten U.S. banks.

Not only does Confluent unlock and unify data from all of your organization's various systems, wherever they exist, it also enables you to modernize legacy systems to fully managed services in the cloud, further accelerating development velocity, lowering costs, and reducing dependencies on legacy infrastructure. Confluent can also help join your historical data to data in motion, creating a complete and contextual view of your customers and business.

CapitalOne®

"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 you do with data in motion?

Below are a few popular use cases for Confluent that we see in financial institutions like yours.

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.

> **BANK BRI**
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> "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)

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. Combining this data enables you to 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 complete-ness that regulators demand. For example, Nordea, a Danish retail and investment firm, used Confluent to address MiFID II compliance, breaking down data silos to provide instantaneous reporting of equity trades and give analysts a real-time view of trade data. Previously, the analytics turnaround time had been 16 weeks.

You can also use Confluent to modernize your IT environment, moving to a microservice-based hybrid-cloud architecture that works in harmony with your existing mainframe systems. This allows you to strengthen your security infrastructure, detecting and responding in real time to cyberthreats, enabling open banking, and powering real-time payment and trading platforms.

In other words, Confluent is a key solution that helps you to power the future of all of your financial services applications.

Why Confluent?

Confluent is pioneering a fundamentally new category of data infrastructure focused on data in motion. Confluent's cloud-native offering is the foundational platform for data in motion—designed to be the intelligent connective tissue enabling real-time data, from multiple sources, to constantly stream across the organization. With Confluent, organizations can meet the new business imperative of delivering rich, digital front-end customer experiences and transitioning to sophisticated, real-time, software-driven backend operations. We've extended Kafka to create a truly secure, resilient, and compliant platform that helps financial services organizations set their data in motion and increase market share by delivering better products and customer experiences.

But don't take our word for it. From financial services industry leaders, we have received Morgan Stanley's CTO Innovation award, been one of the very few companies to be inducted into the JPMC Hall of Innovation, been honored by Bank of America for Enterprise Technology Inno-vation, and were the 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 two years in a row, and achieved a consistent top 10 ranking on Forbes Cloud 100.

To find out more about what Confluent can do for you, confluent.io/financial-services