

**bankinter.**

Banking in Luxembourg



## CASE STUDY

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# A DIGITAL TRANSFORMATION FOR AN ENHANCED CUSTOMER EXPERIENCE



[olympicbankingsystem.com](http://olympicbankingsystem.com)

## ABOUT BANKINTER LUXEMBOURG

Bankinter Luxembourg offers its clients access to the main financial centre of the euro zone, Luxembourg.

The bank proposes the most sophisticated investment products and vehicles, with the guarantee and backing of being part of the sixth largest banking group in the Spanish financial system, the fourth largest in terms of market capitalisation, and the first in terms of profitability and asset quality.

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## THE CHALLENGE

When Bankinter established its business in Luxembourg, it conducted a review of its entire private banking business model, including IT infrastructure, in order to identify ways to optimise its return on investment.

The bank carried out a detailed analysis, taking into account the specific characteristics of the Luxembourg market. The conclusion was that exploiting the full potential of OLYMPIC Banking System would be the most effective way to

maximise market potential, as OLYMPIC Banking System provided all the necessary functionality and capacity to future-proof the bank's IT strategy and support its business expansion plans.

The first phase involved a number of strategic measures involving OLYMPIC Banking System that were implemented in order to optimise the bank's profitability.



After a solid foundation was laid by this first phase, the second phase of the growth strategy, a complete digital transformation, was launched. The objective was to firmly position Bankinter Luxembourg as a leader in the digital banking space.

The first step was to implement a brand-new client on-boarding solution and a new digital banking user interface that would be accessible to external asset managers and bankers managing their clients' assets, as well as to their customers anywhere in the world.

The bank wanted to enhance its digital offering and user experience right from the outset of the customer journey.

Priority was given to streamlining and automating the client on-boarding workflows and making them 100% digital.

Every step in the process needed to be addressed in terms of functionality and inter-operability with supporting products and services.

A whole new ecosystem was created including OLYMPIC Banking System, Anti Money Laundering and risk profile data interfaces, electronic signature tools and document management functions.



**At Bankinter Luxembourg, we are committed to using digital technologies to fundamentally change the way we operate and deliver value to our customers. Digital transformation is a crucial element of our long-term strategy, and we are determined to create a more convenient, efficient, and secure banking experience for our customers.**

**Adolfo Gutiérrez**  
CIO Bankinter Luxembourg



## THE SOLUTION

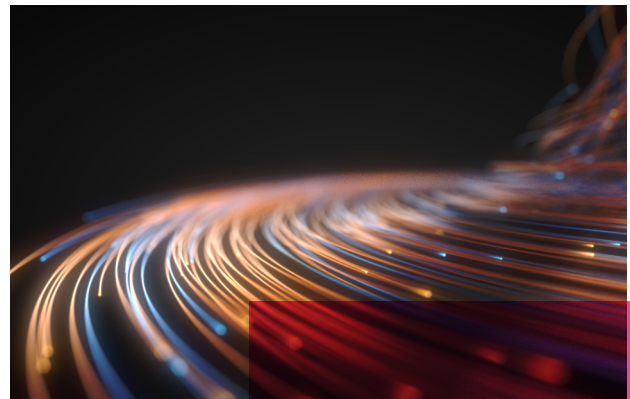
Bankinter Luxembourg carried out several technology projects including upgrading to the latest version of OLYMPIC Banking System. The bank also completed several deployments of new functionalities to augment the existing scope. The bank's strategy is one of continuous improvement when it comes to enriching its digital offering for its customers.

- › Client on-boarding processes were streamlined and digitalised during the first phase.
- › A digital banking portal is being rolled out in the second phase. The portal allows external asset managers and bankers to consult client data, accounts, portfolios, and more, while making transactional functionalities like payments and MIFID-compliant securities orders available to the bank's customers.

ERI and Bankinter's teams worked closely together to analyse their workflows, ensuring that the bank's needs were fully understood to design and implement a solution adapted to the bank's processes.

Automating the on-boarding processes and streamlining workflows were key to achieving the goal of offering a superior customer experience. As an example, prospects can be automatically created using the data input through the bank's website.

From there, prospects can progress to customers with personalised product and service packages offered according to their profile. The bank has the flexibility to define the number of steps in the on-boarding process. Mandatory information and required user-definable documents can be attached and generated at each step of the process. Validation processes are defined within the workflow. The bank is also able to integrate AML and KYC compliance screening results in the client-identifying data (CID) file.



**The Bankinter and ERI teams worked closely together to implement the functionalities expected by bankers, either through parameterisation or through new developments. The involvement of IT and business users of the bank in the implementation of the solution, the capacity to understand the bank's needs and the ambition of both teams to meet expectations have been key factors in the project's success.**

**Christian Osajda**  
Account Manager ERI



# BENEFITS ACHIEVED: TRANSFORMING THE BANK THROUGH TECHNOLOGY AND DIGITISING THE CUSTOMER EXPERIENCE

Today, Bankinter Luxembourg is seeing tangible returns from these strategic initiatives and investments, as the bank's profitability has increased and continues to thrive. ERI's ambition is to support the strategic growth objectives of its clients and is very proud to have contributed so positively to enabling Bankinter Luxembourg to already achieve so much.

ERI is delighted to be strengthening its close collaboration with Bankinter at a time when new projects are being discussed to support the bank's growth strategy and consolidate its position as market leader.

Implementing a solution that could meet the bank's needs to automate processes while mitigating risks was a key requirement. As a result, manual errors have been reduced, while data input and accuracy have been automated and guaranteed from front to back office.

The time and effort saved executing often cumbersome and complex processes is now able to be redirected to improving the customer experience and satisfaction levels.



**The new streamlined processes allowed our bankers to onboard 300% more customers while reducing operational risk and improving overall satisfaction.**

**Adolfo Gutiérrez**  
CIO Bankinter Luxembourg

## OUTLOOK

Implementing OLYMPIC Banking System at Bankinter Luxembourg has enabled the bank to create a customer-centric experience at every stage of the journey.

Technology has played a key role in the bank's expansion strategy, facilitating the personalisation of customer servicing.

Technology is now seen as one of the key differentiators for increasing customer acquisition and retention, as it enables a faster and smoother experience, regardless of the channel used.

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