Real-Time Analytics For Banks

With digitization, banking products are now getting commoditized. There is a constant need for each bank to remain exclusively unique and competent among its peers. The big data revolution, since the 21st century, has taken even the banking sector by storm, starting from divulging money movements to understanding consumer behavior.

Banks are now leveraging the power of data to realize various solutions like reputational risk management, enhancing cyber security, gaining customer loyalty, product cross selling, personalized marketing, etc.

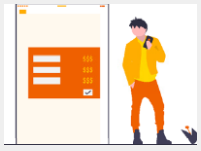
Data Analytics Scenario in Banking Sector
With financial institutions leveraging big data in all aspects beginning from enhancing cybersecurity to gaining customer loyalty, big data market in banking sector is going at an increasing trajectory. As per a recent report, the market is going to increase at a CAGR of 12.97% in the next 5 years. This implies a target of 62.10 billion by 2025.

As per the latest worldwide half yearly big data and analytics spending guide from IDC, banking industry has spent more than 17 million dollars in data analysis.

Below illustration shows top banking analytics trends in recent years:

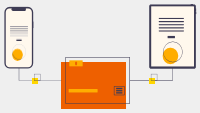
Open Banking

Rise of Open Banking with advanced analytics to power new models like low cost insurance, instalment credit, mortgages etc.



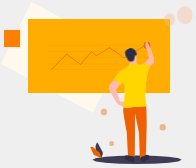
Digital Banking

Digital banking with advanced analytics has enhanced customer experience through different services like lending, investment, credit, and various speciality services other than normal banking.



Predictive Banking

Artificial Intelligence along with predictive analysis methods are being used to provide financial advice to customers.



Personalized Banking

Advanced data analytics is being used to derive customer information and provide personalized banking experience.

Special Payment Infrastructure

Integration of data analytics into payment infrastructure has resulted in models like UPI, P2P, etc. providing fast and secure transactions..

How BIRD helps the Banking Sector

Our full stack data management and augmented platform, BIRD, provides a one stop solution to cater to the data analytics needs of the banking sector. Bankers can now easily model, analyze and visualize the vast amount of data and get instant answers to make quick business decisions with much required astuteness.

Fraud Detection

- Detect suspicious transactions in areas such as AML, CFT Sanctions Screening, etc.
- Use BIRD's machine learning capabilities to track customer transactions and behavior, thus detecting possible fraud at early stages.
- Get real time alerts on possible malicious activities through hidden patterns and relationships in the data.

Risk Management

- Use a broad range of scoring methodologies to assess risk exposure and make better lending decisions.
- Make the best use of RWA reporting and regulatory capital optimization to ensure efficient credit risk analysis.
- Scrutinize the collections, reduce NPA and increase profitability.
- Compute credit risk analysis in compliance with Basel III/IV requirements.

Finance and Treasury

- Forecast NII and determine interest rates.
- Monitor and control interest rate risk.
- Establish risk tolerance levels and submit intelligence to ALCO.
- Manage overall funds situation and FTP.
- Understand historical discrepancies between actual and predicted FX cash flows.

Improve Customer Experience

- Understand customer requirements using AI and ML based advanced analytical techniques.
- Analyze customer interaction data across different sources and understand contact and response history.
- Foresee customer requirements and create relevant and real time digital engagements.

Key Benefits with BIRD

Eliminate Data Silos
Use our connectors to integrate your data at one place.

Self-Service
Avail real time analytics with advanced visualizations.

Modern ELT
Use high performance and extensive data preparation features.

Predictive Insights
Use multiple ML models for forecasting, prediction, and text analytics.

Universal Data Model
Create single data model with multiple fact tables.

Big Data Architecture
Event driven architecture to ingest and process real time data.

Augmented Analytics through BIRD

Avail the benefits of combining machine learning and natural language generation to get automated search results on required insights from business data. Through its augmented analytics approach and models like linear regression, clustering, classification, forecasting, random forest, text analytics, density-based clustering, etc., BIRD provides the necessary findings for simplest queries.

BIRD comes with an in-built library of analytical functions and algorithms which would run in the background to analyze data and predict business outcomes. Leverage these predictions to simulate impacts of all decisions and alleviate any possible risks. Enable your business to transit from:

REACTIVE TO PROACTIVE

POST-MORTEM TO PRE-EMPTIVE

STATIC TO DYNAMIC

Get into Action from Insights

Leverage BIRD's automated insights to take relevant business actions by identifying growth opportunities and prevailing loopholes. BIRD uses artificial intelligence and machine learning techniques to transfer raw data into recommended actions. It delivers personalized in-context information and helps save time from analysis to action.

The powerful and collaborative on-the go storyboards ensure that the insights are displayed seamlessly, regardless of user location, and more importantly, on time to take key business decisions.

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