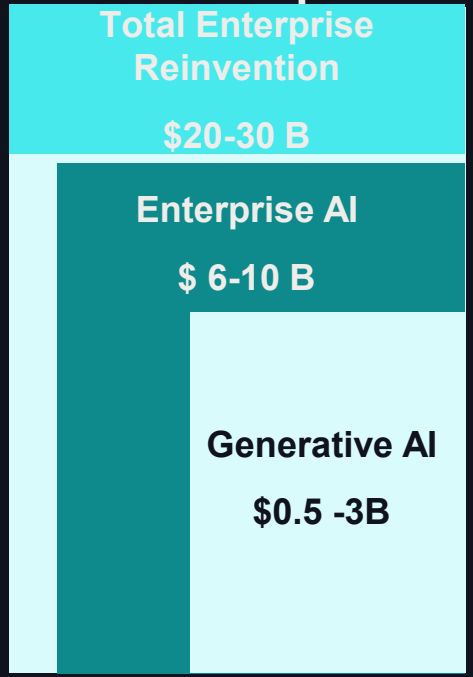
DATA+AI SUMMIT BY databricks

INTEGRATING MOSIAC ML AND DATA SECURITY IN ADVANCED AI

PRIYANKA H SHAH
June 12, 2024

Generative AI for Banking

Generative AI is critical in driving Total Reinvention & Value, enabling banks to set a new performance frontier



- **Reinventors are considering Generative AI as a core pillar for enterprise re-invention**
- Generative AI can generate **value $0.5-3B** over 3 years for Banks
- There are **50+ AI Use Cases in Banking** under development
- **Digital core** becomes the primary source of **competitive advantage** in Re-invention
- Reinventors more actively generate **360 value**, looking beyond financials to **long-term sustainable value for all stakeholders**

	Revenue Increase	Cost Optimization	Risk Reduction	Customer Engagement
	10% increase in revenue*	30% 10% increase in revenue* reduction-60% cost reduction*	5-10% risk reduction*	25% increase in customer NPS*
Example Use Cases	• **Personalized product offerings** • **Personalized Wealth Advisory**	• **Technology- Code Generation** • **Legal - Contract Generation and Review**	• **Transaction Fraud Detection** • **Financial Crime**	• **Personalized Customer Interaction** • **Robo-advisory**

Generative AI can drive value across the Bank with the greatest value in Sales & Marketing, Customer Engagement, Technology, Risk & Compliance and HR/Legal

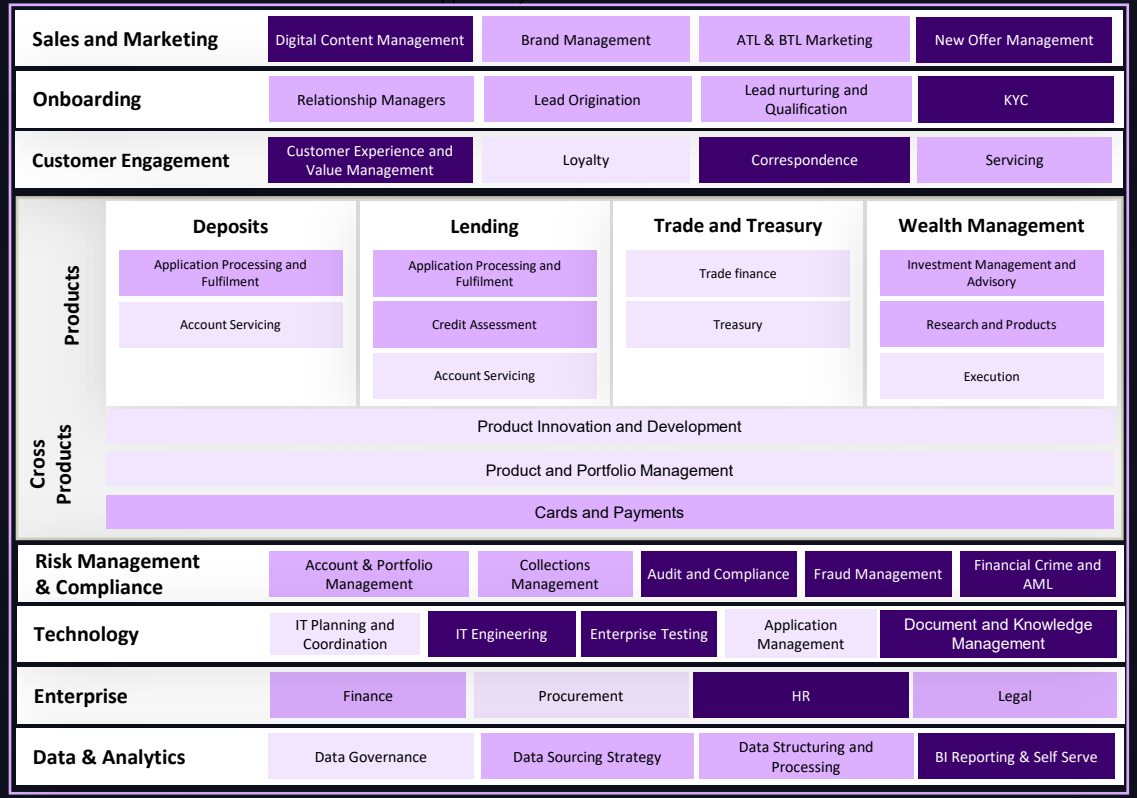
From a Banking perspective, Generative AI has the potential to deliver multi-billion-dollar value, on following Banking functions:

- Sales and Marketing
- Customer Engagement
- Risk Management and Compliance
- Technology
- Enterprise - HR and Legal

We estimate that for Banking, the opportunity value of Generative AI for mid-sized to large Banks ranges from

$0.5 to $3+ billion

Value opportunity for Generative AI in a Bank



Estimated Impact of Generative AI

Low Impact | Medium Impact | High Impact

We see Generative AI fundamentally helping to re-invent the end-to-end banking value chain

1. Marketing

- Generate targeted & personalized marketing messages based on customer's needs, spend patterns, preferences, etc..

2. Sales

- Enable agents with contextual advice and product & offer recommendations based on customer's service & purchasing history
- Automatically generate follow up emails for lead nurturing

3. Credit Underwriting

- Accelerate due diligence with KYC data point extraction, quality confidence thresholds, summarizing & structuring data etc..
- Generate reports, case summaries etc..

4. Customer Onboarding

- Automated identity verification; streamlined form filling, ensuring quick and seamless service delivery for new customers

5. Customer Engagement & Service

- Proactive customer support by answering queries and providing personalized recommendations.
- Sentiment analysis to understand customer preferences, enabling banks to fine-tune their offerings

6. Risk & Fraud Management

- Employee Co-Pilot can assist employees in **providing guidance and support during the execution process**, ensuring that all steps are followed correctly

7. Collections

- Generate empathetic & context-aware scripts for collection agents, ensuring clear & respectful communication with customers
- Generate personalized and timely payment reminders & tailored repayment plans based on customer's financial situation

8. Internal Ops

- Enable employees in retrieving up to date information from company's knowledge base on products, processes, policies etc..
- Assist in automating tasks like data entries, reporting, customer actions etc..

9. Regulatory & Compliance

- Enable banks to understand regulatory changes from circulars / posts. Assess readiness impact of similar changes globally
- Simulate stress testing scenarios for regulatory models

Generative AI will fundamentally re-invent banking value chain

As it drives truly personalized **customer experiences & Non-linear process efficiency**

- ❑ Empowering banks to achieve **accelerated growth**
- ❑ **Managing risks** comprehensively

Several Banks in US are already experimenting with Generative AI

Contract Review

JPMorgan Chase is using generative AI (COiN) to automate the review and analysis of legal contracts. The technology helps to improve the speed and accuracy of contract reviews and reduces the risk of errors or oversights.

WELLS FARGO

Risk Management

Wells Fargo is using generative AI to improve risk management by analyzing customer data and financial history to predict the likelihood of default. The technology helps to improve the accuracy of lending decisions and reduce the risk of loan defaults.

Financial Modelling

Citigroup is using generative AI to improve the accuracy and speed of financial modeling. The technology is used to automate the process of creating and updating financial models, which helps to improve the bank's forecasting capabilities and inform business decisions.

SO…WHAT ARE THE DETERRENTS TO THE AWESOMENESS OF GEN AI?

Will my data be used for LLM training?

Do LLMs store my prompts?

Where does my data go?

Data security

Gov Commercial Cloud limitations

Compliance and Regulatory Risks

Data residency

Bank Audit and Security controls

Federal Laws

Internal Banking controls

Country PDPA laws

1
2
3
4
5
6

INSTRUCTIONS

Read me first!

When using this template, create your new slides at the very top of the slide order. Explore the example slides below to find useful layouts and graphics to pull into your design. When your slide deck is complete, delete this slide and every slide below it.

Remember some rooms can have up to 1,000 seats, please make sure your slides are legible and easy to read.

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DM Mono for large headlines and code snippets
Inter for sub-headlines and standard body copy

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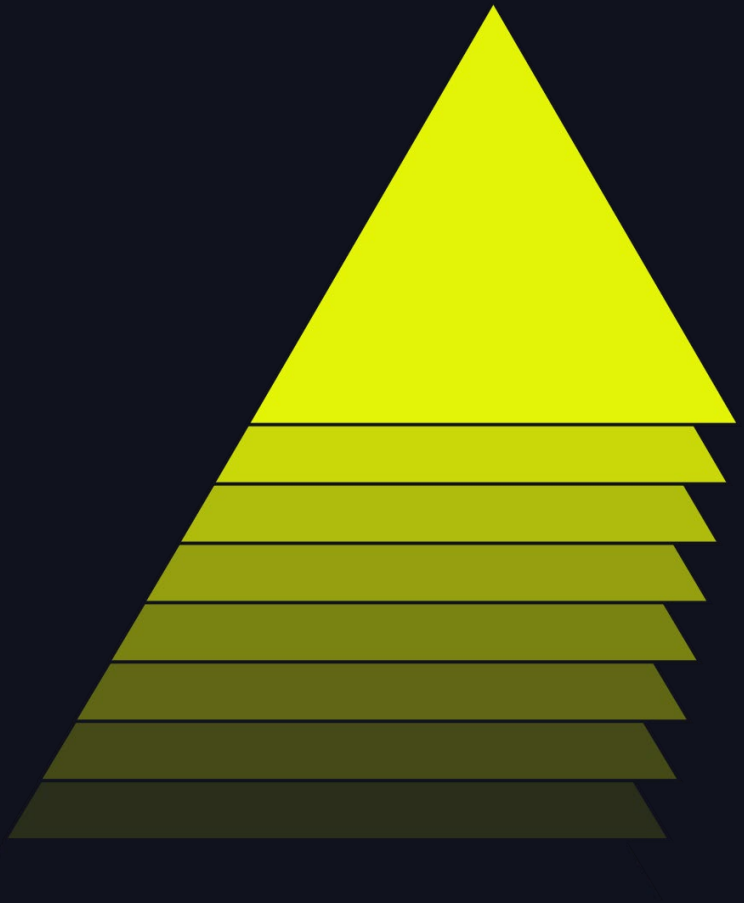

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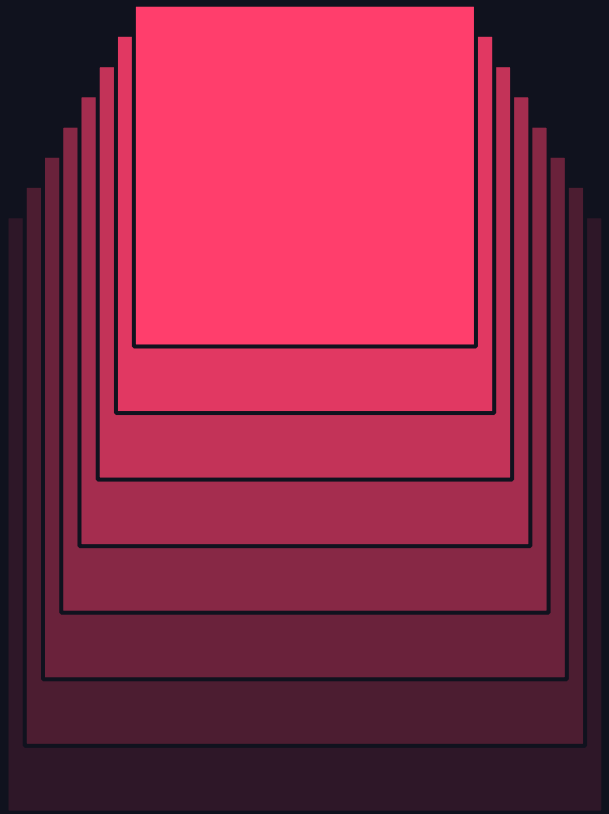

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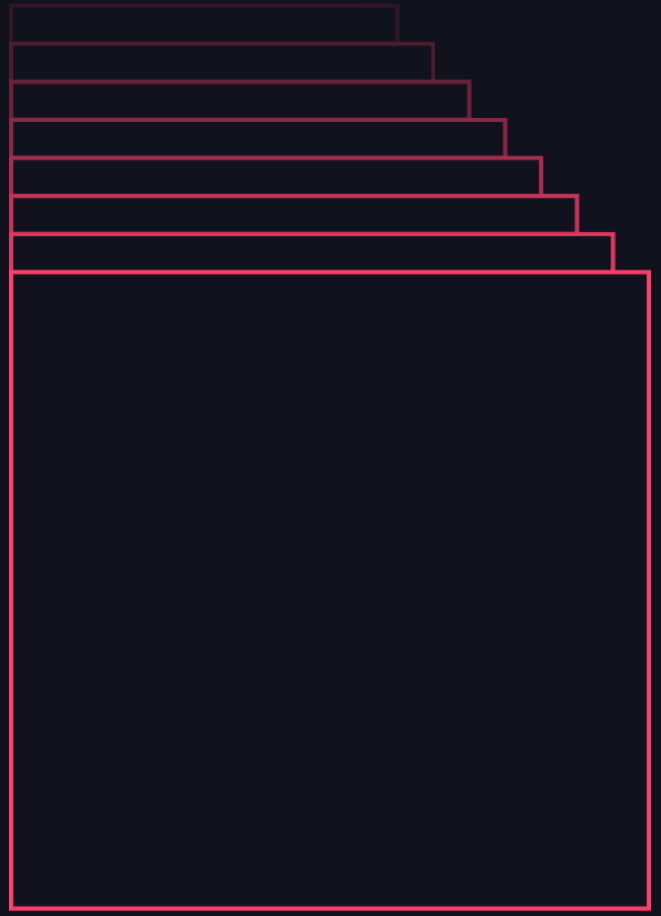

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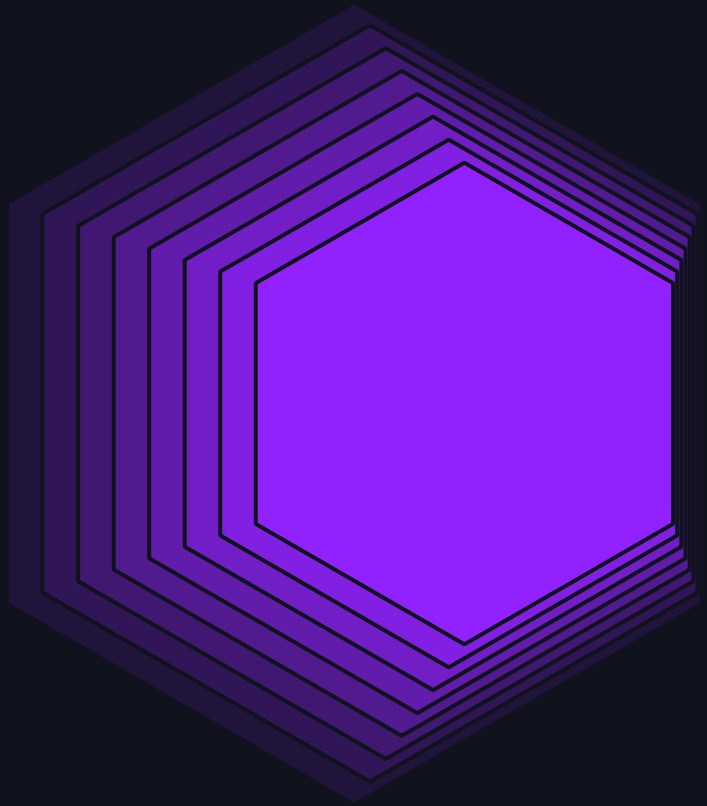

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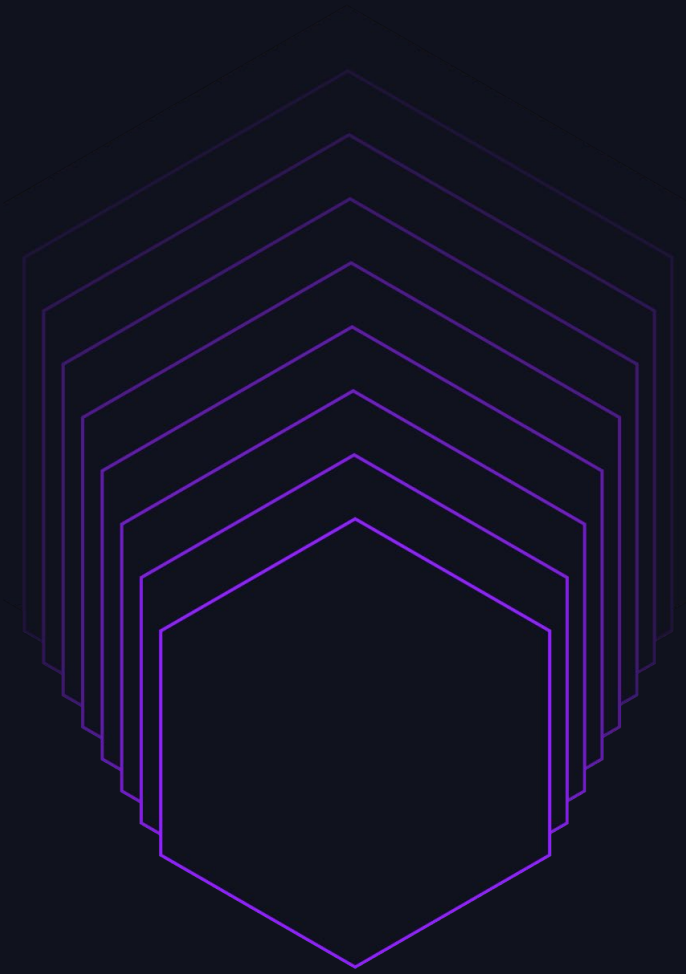

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YOUR LONGER SESSION TITLE IN UPPERCASE CAN FIT ON A TITLE SLIDE WITH NO GRAPHIC

YOUR BIG SECTION TITLE HERE

SHORT TITLE IN UPPERCASE

Use the subtitle to add extra relevant context if needed

- This slide is an all-purpose slide with our dark navy background

THREE-COLUMN CARDS

Your subtitle here

Card number one

- These cards are great for showing a 3-stage process, comparisons between 3 things, or whatever else you like

Card number two

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TWO-COLUMNS WITH ICONS

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CODE SAMPLE

Sample Python Code

PYTHON

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YOUR BIG IMPACTFUL STATEMENT IS BOLD AND SUCCINCT

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FULL WIDTH CARD

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SHORTER STATEMENTS CAN WRAP SOONER

RESOURCES

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TABLE SAMPLES

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Table Header 1	Table Header 2	Table Header 3
Table Content	Table Content	Table Content
Table Content	Table Content	Table Content
Table Content	Table Content	Table Content

Table Header 1	Table Header 2	Table Header 3	Table Header 4	Table Header 5	Table Header 6
Table Content	Table Content	Table Content	Table Content	Table Content	Table Content
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TIMELINE STYLES

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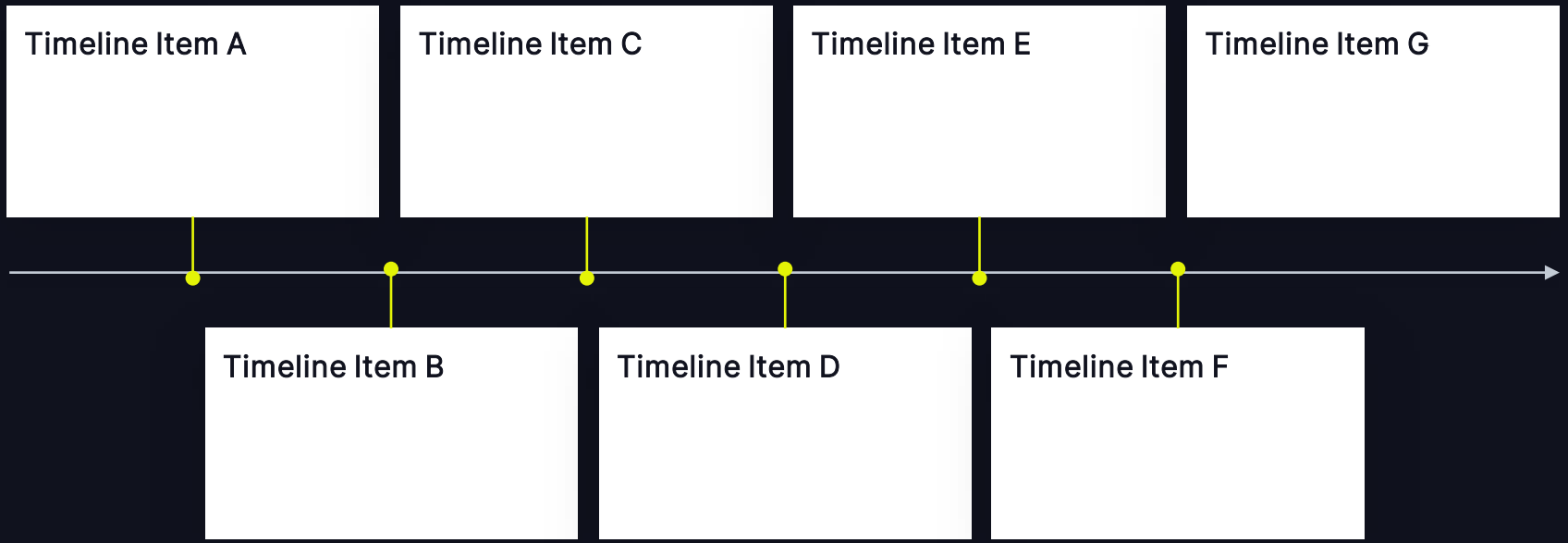

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Examples

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Click for secondary icons

PRIMARY ICONS

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Analytics

Business Insights

Collaborative Data Science

Data Pipelines

Enterprise Security

Full Lifecycle ML

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Business Insights

Collaborative Data Science

Data Pipelines

Accelerator-Aware Scheduler

Built-In Functions

ILLUSTRATIONS

Examples

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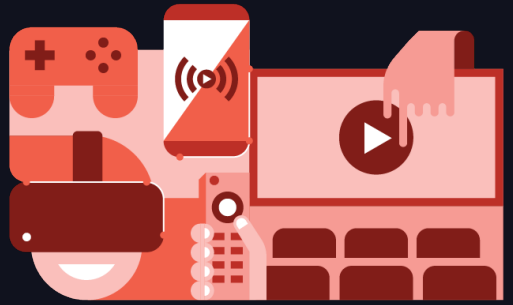

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