Persistent

Red Hat
**Partner Cloud
Solutions Program**

Deliver a Seamless Digital Customer Onboarding Experience in 6 Weeks

Persistent's Digital Bank & Credit Union Solution™ with Red Hat

Customers are increasingly demanding a superior digital banking experience. Financial institutions need to adapt, innovate, and optimize quickly if they want to stay ahead of the curve.

Today, 82% of customers are concerned about going into a branch[1] and prefer a bank or financial institution that provides a digital and contactless experience. Even for those customers who were previously not naturally inclined to adopt technology, the COVID-19 pandemic has now prompted even the most tech-avoidant customers to embrace digital solutions that allow them to avoid unnecessary branch visits and in-person banking transactions.

According to McKinsey[2], customers who are highly satisfied with their digital experience are 2.5x more likely to open new accounts with their existing bank than those who are merely satisfied; they are also less sensitive to price and generate more positive word of mouth.

By delivering a completely digital customer on-boarding experience, financial institutions are able to radically expand their addressable market and remove the reliance on their physical branch footprint to on-board new customers.

To both win new and retain customers in today's environment, existing institutions must be able to deliver all necessary services digitally. Yet many get stuck due to legacy IT architectures that limit innovation and flexibility.

New Customer Onboarding in Minutes

The Persistent Digital Bank & Credit Union Solution™ with Red Hat empowers financial institutions with flexibility and speed to modernize their existing IT systems by utilizing cloud-based technologies. This solution allows rapid customization and deployment of fully functional digital banking in the cloud, including an end-to-end digital customer onboarding experience. The services, accelerators, and pre-integrated components enable fast adoption and execution of digital banking capabilities, and Red Hat OpenShift Container Platform offers maximized flexibility, faster time to market, and thoughtful approaches for development and operations teams.

Benefits

With the Persistent Digital Bank & Credit Union Solution powered by Red Hat, financial institutions can rapidly develop and deploy a completely digital customer onboarding and account opening solution in just six weeks. This enables institutions to deliver a better experience for existing customers looking to open new accounts, as well as the ability to grow their customer base 24x7 and remove any in-person barriers to growth. And, the solution allows institutions to leverage and extend their current IT systems with a flexible architecture that avoids vendor lock-in and allows for future pivots in technology strategy. For financial institutions, this means:

Faster go to market
Deploy digital banking capabilities faster with Red Hat unleashing 65% faster deployment and 56% quicker development of new features.

Customer-centric digital experiences
Deliver hyper-personalized digital experiences starting with new customer onboarding, and then expanding into additional areas like automated loan origination and others.
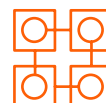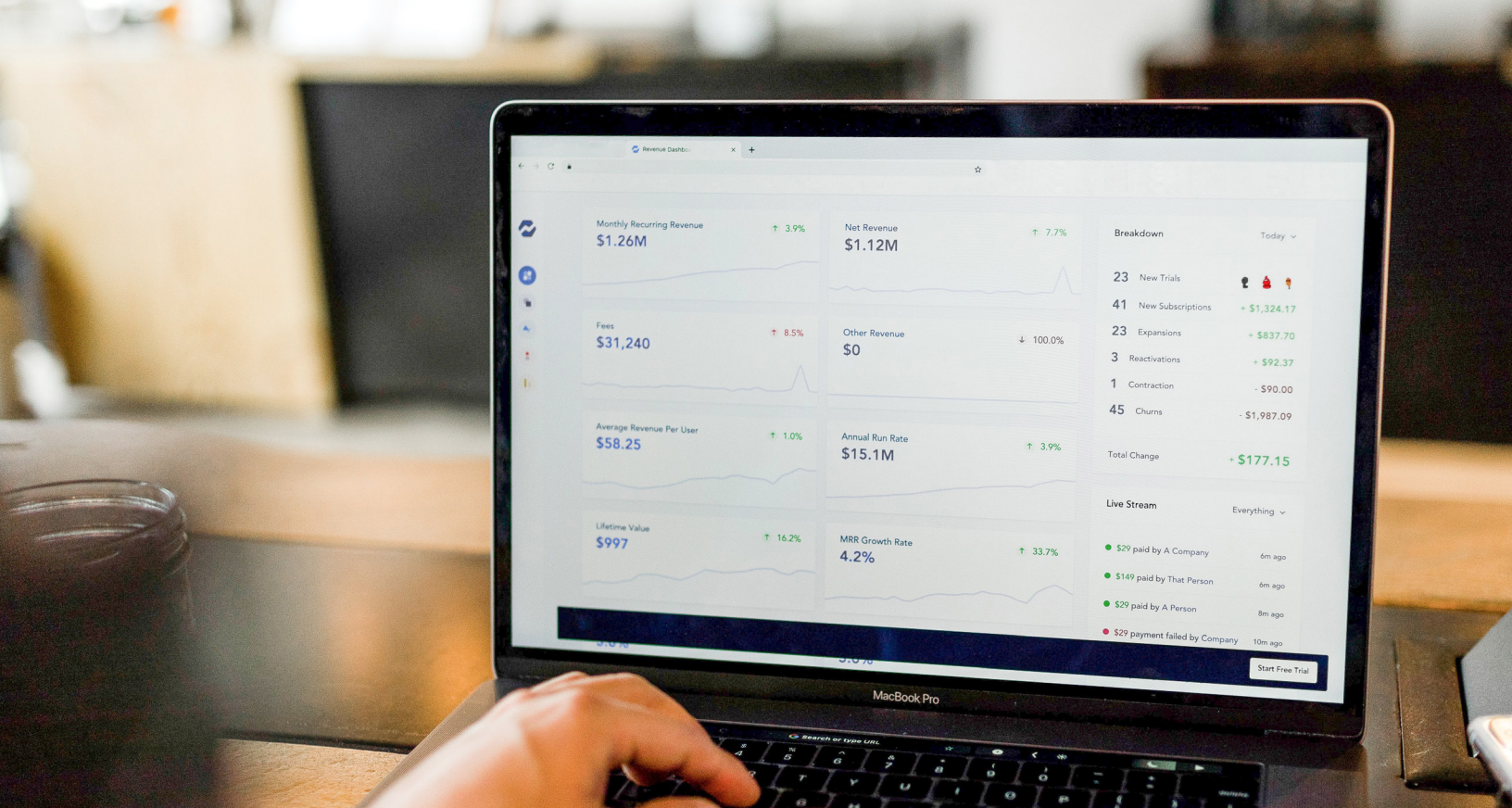
"Future-Proof" your bank
With a composable digital mosaic architecture utilizing Red Hat, you have the flexibility to build innovate with speed and avoid vendor lock-in.

Process and Timeline

Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Discover	**Onboard**	**Configure**	**Integrate**	**Deliver**	**Go Live**
Establish the vision, goals, and objectives	Identify and onboard a savings or checking account product	Configure Mambu and integrate with the core banking system	Customize and integrate with Salesforce, Volante, and Mambu	Deliver with Red Hat OpenShift to create a compelling customer experience	Document/train users and launch

MONUMENT

Launching a Digital Bank for the UK's High Net Worth Individuals

Persistent has been selected by Monument, a new UK digital-first bank for the mass affluent, to help bring to life its design for a bespoke, digital banking platform for lending and deposit services. Monument's approach is to bring together a unique configuration of best-in-class cloud-native bank including Mambu, AWS, and Salesforce.

"We selected Persistent to help us build our platform for a number of reasons, including their deep experience and expertise in the digital banking space and with the core component technologies we have chosen, and also because our strategy aligns closely with Persistent's own thinking on Digital Mosaic. We took great comfort in finding that alignment, and as a result, our relationship is proving to be a great fit."

Sudip Dasgupta, CTO at Monument Bank

Red Hat and Persistent

Red Hat Partner Cloud Solutions Program is the world's leading provider of enterprise open source solutions, using a community-powered approach to deliver high-performing Linux, cloud, container, and Kubernetes technologies. Red Hat helps you standardize across environments, develop cloud-native applications, and integrate, automate, secure and manage complex environments. Red Hat OpenShift is a leading enterprise Kubernetes container platform that enables financial institutions to more easily and securely move workloads between different infrastructures while streamlining the development of new capabilities. When combined with Red Hat Ansible, which automates application operations, Red Hat provides a complete stack for workload modernization and DevOps transformation. For financial institutions this means flexible deployments and getting new capabilities to market faster and more securely.

Persistent is a global solutions company delivering digital business acceleration, enterprise modernization and digital product engineering for financial services institutions around the globe. Persistent works closely with Red Hat to deliver innovative and easily consumable solutions that address specific pain points for our clients, as our container management and IT automation platform partner. Our Red Hat expertise and Center of Excellence offers the right combination of industry and technology expertise including automation, containerization, cloud platform management and application skills along with a flexible global delivery footprint.

The combination of Red Hat's open-source offerings and Persistent's deep financial industry expertise enables you to rapidly build digital banking capabilities and offer hyper-personalized digital customer experiences that co-exist with your current systems.

References

1: Lightico - Customer Survey: Impact of COVID-19 on Consumer Banking
2: McKinsey&Company - Rewriting the rules: Succeeding in the new retail banking landscape

India
Persistent Systems Limited
Bhageerath, 402,
Senapati Bapat Road
Pune 411016.
Tel: +91 (20) 6703 0000
Fax: +91 (20) 6703 0008

USA
Persistent Systems, Inc.
2055 Laurelwood Road, Suite 210
Santa Clara, CA 95054
Tel: +1 (408) 216 7010
Fax: +1 (408) 451 9177
Email: info@persistent.com

Persistent

www.persistent.com