

COMARCH



**360° CUSTOMER VIEW
COMARCH PERSONAL FINANCE
MANAGEMENT IN UNICREDIT
CASE STUDY**





AIM OF THE PROJECT

The main objective of the Personal Finance Management tool implementation in Italian UniCredit was to change the customers' perception of online banking, by proving its high usability. UniCredit also sought to increase the sales of non-bank products and cross-selling as well as widen opportunities for attractive presentation of its offer.

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UniCredit needed a solution that would not only be state-of-the-art and user-friendly, but above all, that would encourage customers to make greater use of online banking thanks to its attractiveness.

Agnieszka Kucharska
Project Manager, Comarch

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UniCredit wished to be provided with the possibility to efficiently adjust the application to its needs, so it needed a supplier of high flexibility and large experience in integrating systems with multiple and diverse data sources.

Tomasz Adamczyk
Business Solution Manager, Comarch

CATEGORIZATION TESTS – THE PROJECT ENGINE

Before the project works started, the solution tests had been conducted, during which the quality and speed of its categorization engine had been assessed. The categorization engine task is to define categories for various transactions, e.g., 'fuel', 'food', 'media'. During the test, 2,000,000 customers' transactions were successfully categorized. The enquiry confirmed that Comarch solution works properly in different language environments which was an important point in the context of implementing the solution across the whole UniCredit Group. The correctness of the category assignment exceeded the achievements of competitors. Thus, positive test results contributed to the UniCredit decision to entrust the delivery of a Personal Finance Management tool to Comarch.

MEETING CUSTOMER NEEDS

After Comarch had signed the contract for the implementation of Comarch Personal Finance Management within UniCredit Group, the market research was conducted. Bank's potential and existing customers were asked about their needs and habits related to

financial management. On its basis, the implementation plan was created.

The first phase of the project was completed in August 2013, when more than 1, 200,000,000 transactions were imported to the Comarch Personal Finance Management system. Its kernel – the categorization engine was then created. The data processed by the engine can be presented in various ways, e.g., in a form of a donut graph, a tree map or comparative diagrams. The information presented comprehensively but clearly is available immediately after logging into the system, allowing customers to control their financial situation. The Comarch Personal Finance Management application is characterized by high responsiveness owing to the Angular JS technology. Thus, the user can, for example, search for transactions in a way known from the Google search engine.

The second phase of the implementation was completed in April 2014, when the solution was enriched with more functionality, i.e. limits, tags and notifications. Limits provide users with maximum flexibility in the monitoring of their expenses. They can set limits on any number of categories – one category may be included simultaneously in several limits, depending on customer needs. The application also runs special notifications when customers are approaching defined thresholds. Tags are used to group associated financial expenses for a given purpose, e.g., 'vacation'. This tag can mark spending on air tickets, hotel bookings, trips, etc. The transactions

marked with a given tag can be browsed in order to check how much money was spent total on a specific purpose.

The next phase of the project ended in September 2014 following the introduction of manual categorization and calendar functions. The first feature is dedicated to long-term customers who are to start work with a Personal Finance Management tool. It helps to categorize transactions according to customer preferences, who can define own category assignments. It is worth noting that the categorization engine 'learns' the customer's behavior and preferences, therefore the accuracy of transaction automatic assignment to the appropriate category is high and still increasing. The calendar function allows the customer to enter important dates and use notifications. This personal planner enables the customer to control current and future spending in an efficient and modern way.

Next phases of the implementation will cover the following functionality – category customization, real-time transactions, and savings objectives. Category customization proves the freedom given by UniCredit to its customers, enabling them to create and manage sub-categories for transactions. Real-time transactions show a list of transactions authorized by the customer but not booked by the bank yet. Savings objectives allow defining products and services for which the user wants to save money, as well as specifying the method of saving and monitoring the progress.



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Next phases will introduce some new functionality for the customers, it will also further integrate the data from the Personal Finance Management tool with CRM applications in order to provide a 360-degree view of the customer in all necessary back-end applications.

Tomasz Adamczyk
Business Solution Manager, Comarch

BENEFITS

Thanks to Comarch Personal Finance Management, the bank can explore and analyze customers' financial behavior and offer them products and services tailored exactly to their needs and expectations. As a result, the bank profits increase as well as the level of customer satisfaction and loyalty.

The implementation project aimed at making the best use of the potential of the Personal Finance Management tool, not only for presenting contextual product offers, educational materials and tips on effective finance management. The capabilities

of the solution also include budgeting, cash flow forecasting, 'what if' analysis, user comparison, virtual wallet and goal definition.

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The implementation project at UniCredit can certainly be considered a success – Comarch Personal Finance Management meets the expectations of the bank as proved by its recommendations and satisfied customers, and the fact that more and more banks of UniCredit Group are interested in introducing it.

Agnieszka Kucharska
Project Manager, Comarch



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We at UniCredit are very satisfied with the results, outstripping our expectations. Over one in four customers have access to the PFM, with one in three visiting regularly. From a qualitative point of view our customers have reacted very positively. According to the feedback received, the service has been appreciated as 'simple to use', 'catchy' and 'intuitive'.

Heiko de Simone
Global Online & Mobile Banking, UniCredit



Comarch Personal Finance Management

Comarch Personal Finance Management is a personal finance management module for electronic banking systems. The application allows bank customers to browse their balances and automatically categorized transactions, as well as analyze their financial situation. It is not only a new and effective sales channel, but also a source of valuable information for the bank, including the customers' financial plans for the future and products they own in other financial institutions. Comarch Personal Finance Management is a complete working product which can be customized and integrated with any electronic banking system.

UniCredit

UniCredit is a leading European commercial bank with strong roots in 17 countries. Our overall global network embraces approximately 50 markets with nearly 7,750 branches and more than 130,000 employees (as of 30 June 2014). In the CEE Region, UniCredit runs the largest and most diversified international banking network with approximately 2,500 branches (Poland included). The Group operates in Austria, Azerbaijan, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Germany, Hungary, Italy, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey and Ukraine (as of 30 June 2014).

COMARCH

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ABOUT COMARCH

Founded in 1993 in Kraków, Poland, Comarch prides itself on being one of the leading software houses in Europe with over 5000 employees worldwide and more than 3000 successful projects carried out for the largest international brands.

With 20 years' experience in the industry, Comarch Financial Services, a business sector within the Comarch Capital Group, specializes in developing sophisticated software and IT systems for major financial institutions in banking, insurance and capital markets.

Our expertise has gained worldwide recognition and a significant portfolio of clients among insurers, banks, mutual and pension funds, brokerage houses and asset management companies in more than 30 countries. Our client list includes UniCredit, Société Générale, BNP Paribas, Swiss Life, Ergo, Oney, Allianz, and more.

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