



AgilitiTM

This is the age of Agiliti.

fiserv.

Agiliti

is accelerating UK financial services industry transformation

New opportunities and new challenges have emerged as consumers increasingly embrace the digital age. They expect choice, flexibility, speed and high levels of service from their financial services providers.

Many established players are burdened by complicated and outdated technology systems, which have hindered their ability to meet these consumer expectations.

New entrants also face the challenge of speed to market, plus the additional challenge of significant set-up costs and stringent regulatory procedures.

A relaxation of capital and liquidity rules in 2013 for new entrants into the UK banking market, coupled with a public desire and political will for more competition, have dramatically changed the landscape.

“I want to see more banks on the high street, so customers have more choice ... I want upstart challengers offering new and better services that shake up the established players ... I want to make it easier to start a small bank and grow the business.”

— **George Osborne**, Chancellor of the Exchequer

Yet, until now the high cost of building and operating technology systems remained the other significant barrier.

“40 banking licence applications were made to the FCA in the last 18 months. Nine survived. A stumbling block has been the lack of a robust, proven technology.”

— **Martin Wheatley**, Chief Executive, Financial Conduct Authority

But times are changing. This is the age of Agiliti.

Agiliti – new technology for a new era of financial services



Agiliti enables speed to market for new and existing financial services providers

Fiserv is accelerating the transformation of the UK financial services industry with the creation of Agiliti, a 'Software-as-a-Service' (SaaS), 'pay as you grow' retail banking technology offering, available on a modular basis. It has been designed expressly to enable institutions seeking a cost-effective, versatile and quick-to-market solution.

Agiliti is unique. It combines a comprehensive outsourced software and infrastructure solution dedicated to the UK financial services market.

This means new entrants and existing players can:

- > deliver asset, liability and money transmission products to retail and SME organisations
- > manage customer relationships across all channels and throughout the complete lifecycle with a single customer view
- > retain control of their brand, people and commercial model.

Agiliti – delivers speed and cost-effectiveness

Our SaaS solution is delivered at speed and, crucially, without the excessively high costs and associated risks manifested in a conventional IT set-up.

It is also modular, thereby offering high levels of flexibility. We provide what our clients need, today and in the future. Cost-effectiveness is further delivered through a 'pay as you grow' financial model.

Finally, all our componentry is fully market-tested in the UK, mitigating performance risk and regulatory issues.

Agiliti – why it's right for new entrants, right now

In the past, gaining UK regulatory authorisation has been complex, time-consuming and costly. But a streamlining of the approval process and a more enlightened attitude to capital requirements has increased opportunities without relaxing standards.

The arrival of Agiliti, a robust and highly innovative solution, is expected to remove the high cost, lengthy timeline and inherent risk of building or licensing a fully-functional, compliant technology platform.

Agiliti – why it's right for existing organisations, right now

A significant majority of UK financial services relies on legacy core systems which, in some cases, are decades old, or may be patched together to create what Professor Peter Weil of MIT called "spaghetti platforms". Ageing systems have contributed to unexpected technology failures that can disrupt customer service and result in the creation of expensive and unwieldy IT operations.

This has spawned an extremely high level of expenditure on maintenance, often to the detriment of innovation.

Technology investment remains substantial but, invariably, the lion's share has been spent on layers of 'middleware' rather than genuine innovation. This has resulted in reduced reliability, fragmentation and unacceptable levels of customer service.

We believe the arrival of Agiliti will dramatically increase the speed and ease with which existing players can extend product ranges or expand their channel availability.

Agiliti – overcomes the key challenges for new entrants



Agiliti reduces the high cost of market entry for new participants

Achieving speed to market

Capital 'burn' rates associated with new ventures mean the ability to launch with speed is a critical factor.

Agiliti offers:

- > a pre-built, end-to-end solution supporting the customer lifecycle from start to finish
- > a preferred suite of external products and services
- > 'plug and play' integration.

Avoiding excessive IT set-up costs

IT investment requirements can often be prohibitive in a start-up scenario, with the added, ever-present risk of late or non-delivery.

Agiliti delivers:

- > a 'pay as you grow' financial basis with costs broadly aligned to customer growth
- > a 'pick and mix' modular approach enabling clients to pay only for what they need
- > scalability and future proofing
- > a fully market-tested solution.

Dealing with limited resources

The ability to fund sufficient headcount at inception will often be limited.

Agiliti provides:

- > the ability to outsource almost all facets of building and operating a technology platform, thereby eliminating the need for significant internal resource.

Delivering a reliable, robust platform – from the start

Regulatory requirements and customer expectations mean the need to implement a resilient solution from day one is paramount.

Agiliti offers:

- > market-proven, thoroughly tested componentry
- > rich functionality
- > class-leading security
- > UK-based Tier 4 equivalent data centre
- > the potential for enviable customer satisfaction levels.

Gaining a single view of the customer

Customer satisfaction is increasingly driven by the financial services provider's ability to view the relationship holistically. Indeed, delivering customer centricity is a mandatory requirement for new entrants seeking UK authorisation.

Agiliti delivers:

- > customer engagement at every point of contact
- > multi-channel deployment at the heart of its system.

Conforming to regulatory needs

Agiliti has been developed in consideration of evolving regulations from the FCA, PRA and the Bank of England.

Agiliti offers:

- > pre-defined, best practice customer processes designed to ensure compliance to the greatest extent possible.

Agiliti – overcomes the key challenges for existing organisations



Agiliti enhances the ability for existing organisations to bring new capabilities to market quickly

Spiralling IT costs

Ever-increasing costs have a punishing effect on profits.

Agiliti offers relief by:

- > eliminating recurring capital expenditure
- > aligning costs to business volumes
- > delivering a 'shared service' approach which enables providers to focus on true competitive advantage.

Internal legacy IT issues

Inflexible, low capacity systems that are past their sell-by date often prevent providers from enhancing the customer experience through technical innovations.

Agiliti provides:

- > a continually-improving platform
- > a visible road map
- > transparent levels of service
- > sophisticated yet simple market-proven migration techniques.

Matching channel capability to consumer needs

A demand for 'any time, any place' banking has put massive pressure on banks to deliver seamless, real-time multi-channel and multi-platform integration.

Agiliti delivers by:

- > enabling financial institutions to swiftly create a channel suite tailored to customer demands, which also integrates with the core platform.

Formalising recovery and resolution plans

Increasingly, regulatory bodies are focusing on recovery and resolution issues.

Agiliti meets these demands by:

- > being predicated on a single customer view
- > offering the ability for full audit roll-back
- > incorporating 24/7/365 hot failover disaster recovery.

An intensifying compliance regime

The requirements for vigilant and robust compliance are increasing.

Agiliti supplies:

- > comprehensive, real-time data
- > a full audit-trail based on standardised customer journeys.

Agiliti – the details at your fingertips

24/7
365

Agiliti support is available when you need it

Outsourced software and infrastructure solution

- > comprehensive suite of integrated, best-in-class, customer-facing and back office applications and operating systems
- > hosted within an industry-leading, secure, UK-based Tier 4 equivalent data centre
- > tailored (semi-bespoke) set-up
- > 24/7/365 support and hot failover disaster recovery
- > resilience/availability expected at the highest levels
- > designed to adhere to PCI-DSS, FCA, SSAE 16 and ISO requirements.

Volume-based pricing

- > per account, per annum (subject to a floor)
- > menu-based – only pay for what you use
- > complete transparency
- > volume commitment linked to growth
- > incremental tariff reduction (tiered volume discount structure)
- > opex approach for ongoing costs.

Compliance adherence

- > designed and built in consideration of relevant regulatory authorities to meet UK requirements, including: Know Your Customer; Treating Customers Fairly; Anti-Money Laundering; Financial Services Compensation Scheme; Data Protection Act
- > focus on customer centricity fulfills single customer view and addresses recovery and resolution plans
- > organic approach creates built-in flexibility for future-proofing.

Product

- > personal and business current accounts
- > instant access, notice or fixed rate savings
- > ISAs and Junior ISAs
- > variable, fixed rate and offset mortgages
- > SME and commercial lending
- > debit, credit and pre-paid cards
- > unsecured personal loans
- > secured loans
- > revolving credit
- > cash management.

Channel availability

- > branch/store
- > telephony/call centre
- > internet
- > mobile/tablet
- > back office
- > post room/mail room
- > ATM/POS (transaction authorisation and processing).

About Fiserv



Agiliti is offered by Fiserv, a leading global provider of financial services technology solutions. As one of FORTUNE® magazine's World's Most Admired Companies, Fiserv is helping clients worldwide achieve best-in-class results by driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimisation. This year, Fiserv celebrates 30 years of leadership in financial services technology with more than 14,500 clients in over 80 countries.

A NASDAQ-listed corporation since 1986, Fiserv has annual revenues in excess of \$4.8 billion. We make possible the movement of more than \$1 trillion every year and, in 2013, we managed more than 24 billion digital transactions and served more than 70 million online banking users through our solutions.

Fiserv is a leading innovator in financial services technology and continues to deliver solutions that help our clients meet their customers' demands for speed, ease and convenience. Through a well-established presence in the UK, which began almost 25 years ago, our expert team of professionals is focused on helping our clients solve their business challenges and achieve best-in-class results.

Fiserv is the recognised leader in processing services, with one out of three US financial institutions relying on our account processing solutions to help them serve their customers. In addition, Fiserv is recognised for award-winning innovation in payments and digital channels solutions. We have relationships with all of the top 50 US financial institutions and 99 of the top 100.

More than 21,000 Fiserv associates worldwide are committed to earning our clients' trust every day, delivering hundreds of solutions that touch almost every aspect of financial services.

Our talented professionals are helping our clients manage costs, optimise profits and stay ahead of the curve so they can focus on what they do best: grow their business and serve their clients.



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