



HCL Novus Bank

Powering next-generation digital banks





Transformation of the banking industry

The banking landscape is transforming at a rapid pace. Emergence of digital platforms has dramatically increased customers' expectations. This has created an urgency for banks to become on-demand ecosystem providers, offering embedded products and services. The next-gen solutions are AI-driven and will increasingly encapsulate blockchain and cryptocurrencies while supporting intelligent, proactive financial planning and lifestyle choices, including transparency around the environmental impacts of those choices. The other key challenge is the dramatically changing competitive landscape. Now, their competition is with FinTech, challenger banks, and tech giants that have already embedded banking services.

Introducing **HCL Novus Bank**

HCL Novus Bank is a composable digital banking architecture targeting a whole range of financial services providers—from traditional banks embarking on core modernization to new players rapidly building challenger banks.

HCL Novus Bank's modern architecture addresses four key aspects of "digital" and "next-gen" solutions for banks.



Banking anywhere
Seamless and frictionless omnichannel experience, enabling assisted self-service and "anytime, anywhere" banking.



Seamless customer onboarding
Developed using a modern application framework running on **Microsoft Azure**.



Hyper-personalized banking
Building highly targeted user experience spanning marketing, sales, and products, tailored with the customer in mind.



FinTech ecosystem
An open API economy enabling banks to bring best-of-breed solutions to their customers including HCL Power Banking (an industry-leading accelerator for **Microsoft Dynamics CRM**).

HCL Novus Bank architecture components - Banking-as-a-Service



A set of market-leading modern cloud-native, API-architected applications/solutions providing business services—ranging from identity verification to Personal Financial Management (PFM). The architecture enables banks to seamlessly plug in and plug out of applications—allowing them to select the solutions that align with their specific strategic needs.

An integration layer, built on microservices-based API architecture that enables external integrations and supports business workflows.

A customer experience layer, consisting of an omnichannel integration framework and other solutions that enable seamless multi-channel user experiences.

Efficiency

- Ease and speed of replication into new markets and products
- Speed of launching new products/services
- Ease of horizontal scaling
- Flexibility and seamlessness in adding or dropping business services

Ecosystem

- Ability to integrate with partners to power diverse business models.
- Using open technologies and APIs to create lifestyle banking services thereby allowing banks to increase customer wallet share

Experience

- Differentiated customer journeys and in-app experiences, led by Design Thinking best practices
- Intuitive implementation of core banking functionalities making the system easy to use for end customers

Innovation

- HCL Novus Bank offers a loosely-coupled and cloud-native architecture that can provide sandpits for experimentation and scenario analysis—facilitating innovation with low overheads.
- Allows for driving innovation within banks using an innovation lab model with Novus Bank at the core to explore the art of the possible

Key benefits

Novus Bank provides a platform for rapid innovation at scale for next-generation digital banking services.

The classic use cases for Novus Bank are high street banks opening up a digital subsidiary for specific segments, midsize banks looking for a modern platform to scale, and FinTech that want rapid time-to-market.

For a large bank in the Asia Pacific region, we are in advanced discussions for Novus Bank to be the platform for their next-generation home-buying services. We are also in discussions with a European bank with digital ambitions for Novus Bank to become their digital innovation platform.

The unique features offered by Novus Bank along with the engineering and transformation experience of HCL provide banks of different sizes to pursue their digital and innovation agendas. This provides an innovative platform for banks to look into the future, experiment with relevant features, and then decide what features they would like to incorporate for their customers. This powerful value proposition allows banks to transform themselves into ecosystem providers offering end-to-end services their customers expect rather than being pure financial services providers.

HCL



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HCL Technologies (HCL) empowers global enterprises with technology for the next decade today. HCL's Mode 1-2-3 strategy, through its deep-domain industry expertise, customer-centricity and entrepreneurial culture of *ideapreneurship*[™] enables businesses to transform into next-gen enterprises.

HCL offers its services and products through three lines of business - IT and Business Services (ITBS), Engineering and R&D Services (ERS), and Products & Platforms (P&P). ITBS enables global enterprises to transform their businesses through offerings in areas of Applications, Infrastructure, Digital Process Operations, and next generation digital transformation solutions. ERS offers engineering services and solutions in all aspects of product development and platform engineering while under P&P. HCL provides modernized software products to global clients for their technology and industry specific requirements. Through its cutting-edge co-innovation labs, global delivery capabilities, and broad global network, HCL delivers holistic services in various industry verticals, categorized under Financial Services, Manufacturing, Technology & Services, Telecom & Media, Retail & CPG, Life Sciences, and Healthcare and Public Services.

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