

Reinventing the Future of Financial Services with AI

Lingchen Guo
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Senior Director

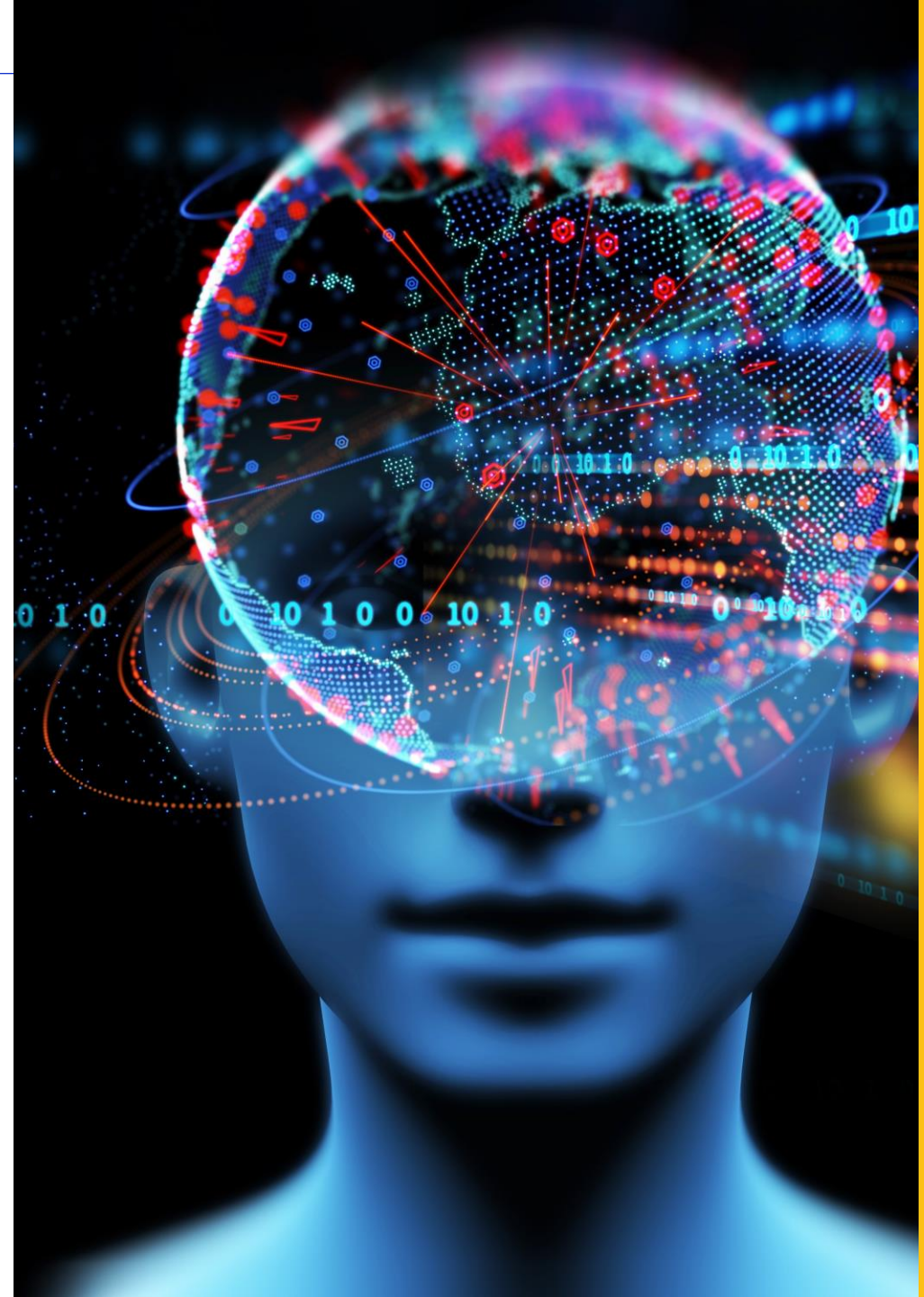
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1 AI in Financial Services

2 Innovating Financial Products

3 The AI Balancing Act



AI in Financial Services

What are the **examples of AI** use cases in the news

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Acquire customers

via more targeted marketing and
needs-driven outreach



Right content for audiences

U.S. Bank leverages AI-driven audience avatars to ensure the 'Power of Us' campaign resonates with its core target audiences

Source:

[1] <https://ir.usbank.com/news-events/news/news-details/2024/U.S.-Bank-Launches-The-Power-of-Us-Campaign-Highlighting-Lifes-Important-Moments/default.aspx>

[2] <https://www.bankingdive.com/news/us-bank-supernatural-ai-power-of-us-marketing-campaign-jake-gyllenhaal-voice-lacorazza/718001/>



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Tailored messaging for results

Ally Bank uses AI to test different versions of campaign messages and identify the ones generating the highest customer response

Source:

[1] <https://www.persado.com/wp-content/uploads/2024/07/How-Ally-Financial-Leveraged-Persado-to-Drive-B2C-Growth2.pdf>



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Advanced Simulation for Accuracy

Commonwealth Bank of Australia tries to emulate the behaviors of customers using AI for testing, expanding, and improving its products and services

Source:

[1] <https://www.commbank.com.au/articles/newsroom/2023/10/generative-ai-synthetic-agents.html>

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**The impact of
AI** on optimizing
campaign contents and
messaging ...

57%

increase in new product
adoption above what was
achieved before¹



Source:

[1] <https://www.persado.com/wp-content/uploads/2024/07/How-Ally-Financial-Leveraged-Persado-to-Drive-B2C-Growth2.pdf>

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Engaging customers
via more seamless experience
and higher relevancy



Always-on Assistance

Bank of America's AI-powered chatbot Erica® assists customers with everyday banking needs through the mobile app for a seamless banking experience

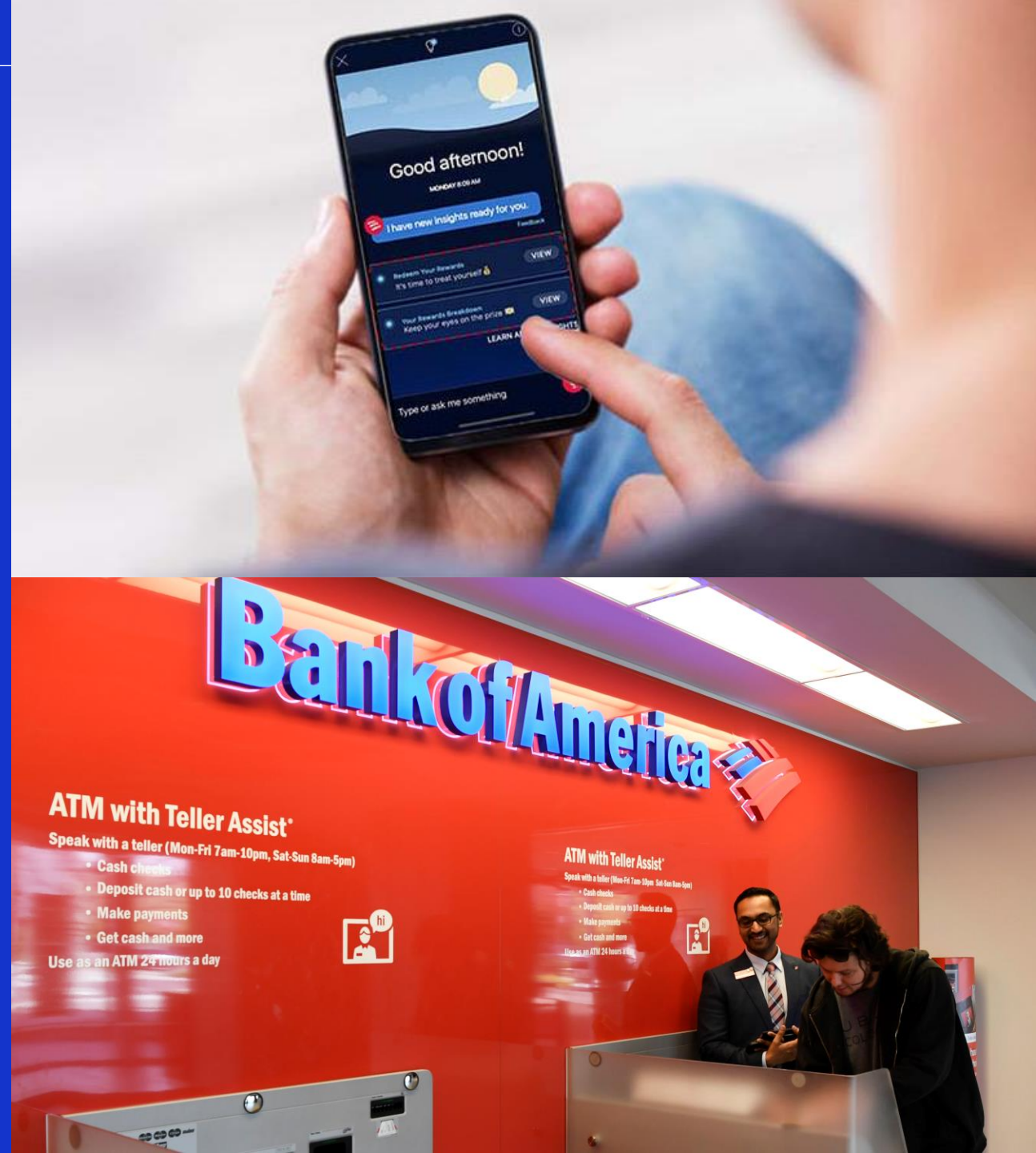
Source:

[1] <https://promotions.bankofamerica.com/digitalbanking/mobilebanking/erica>

[2] <https://newsroom.bankofamerica.com/content/newsroom/press-releases/2024/04/bofa-s-erica-surpasses-2-billion-interactions-helping-42-million.html>



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Act on the right intent

Capital One leverages AI to identify customer intent, helping customers find relevant information and enabling service agents to choose the most effective digital channels for communication

Source:
[1] <https://www.capitalone.com/tech/machine-learning/dynamic-customer-embeddings-sequential-recommendation-representation-learning/>



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Prepared for Assistance

Discover Financial Services integrates AI into its customer care centers through intelligent document summarization and real-time search assistance.

India's central bank governor calls on banks to adopt AI to address consumer complaints

Source:

[1] <https://investorrelations.discover.com/newsroom/press-releases/press-release-details/2024/Discover-Financial-Services-Deploys-Google-Clouds-Generative-AI-to-Transform-Customer-Service/default.aspx>

[2] <https://www.reuters.com/technology/artificial-intelligence/indias-central-bank-governor-calls-banks-adopt-ai-address-consumer-complaints-2025-03-17/>



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**The impact of
AI on customer
engagement with
personalized and
seamless
interactions...**

70%

reduce in call handle time and
search time by Discover¹

44

seconds for customers to get
answers needed from Erica^{®2}

Source:

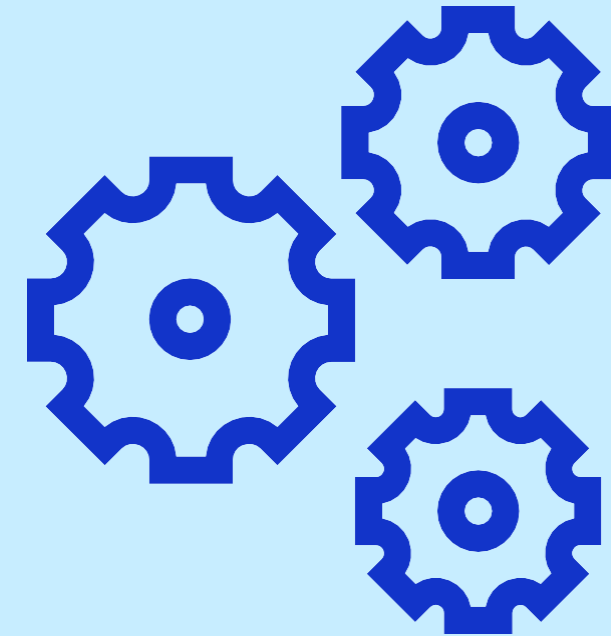
[1] <https://investorrelations.discover.com/newsroom/press-releases/press-release-details/2024/Discover-Financial-Services-Deploys-Google-Clouds-Generative-AI-to-Transform-Customer-Service/default.aspx>

[2] <https://newsroom.bankofamerica.com/content/newsroom/press-releases/2024/04/bofa-s-erica-surpasses-2-billion-interactions--helping-42-million.html>

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Operate effectively and efficiently, while managing operational risk



Increasing efficiency & productivity

JPMorgan Chase and **Citigroup** rolled out AI-powered tools for their employees to better process documents, generate ideas, and streamline the information flow within the company

Source:

[1] <https://www.forbes.com/sites/janakirammsv/2024/07/30/jpmorgan-chase-leads-ai-revolution-in-finance-with-launch-of-llm-suite/>

[2] <https://www.reuters.com/technology/artificial-intelligence/citigroup-rolls-out-artificial-intelligence-tools-employees-eight-countries-2024-12-04/>

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Improving regulatory efficiency

European Central Bank uses AI to help supervisors efficiently analyze, extract, and consolidate information from various banking documents for improved oversight

Source:

[1] <https://investor.visa.com/news/news-details/2024/Visa-Announces-Generative-AI-Powered-Fraud-Solution-to-Combat-Account-Attacks/default.aspx>

[2] <https://www.cnbc.com/2024/07/26/ai-and-machine-learning-helped-visa-combat-40-billion-in-fraud-activity.html>

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Enhancing fraud solution

Visa leverages AI to detect broader patterns of suspicious behavior across the network enhance fraud prevention and protect customers from unauthorized transactions.

Source:

[1] <https://investor.visa.com/news/news-details/2024/Visa-Announces-Generative-AI-Powered-Fraud-Solution-to-Combat-Account-Attacks/default.aspx>

[2] <https://www.cnbc.com/2024/07/26/ai-and-machine-learning-helped-visa-combat-40-billion-in-fraud-activity.html>



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Impact of AI in gaining efficiency and controlling risks...



20%

Increase in productivity by
JPMorgan Chase ¹

85%

more fraud blocked on Cyber
Monday 2024 by Visa²

Source:

[1] <https://www.reuters.com/technology/artificial-intelligence/jpmorgan-engineers-efficiency-jumps-much-20-using-coding-assistant-2025-03-13/>

[2] <https://www.pymnts.com/fraud-prevention/2024/visa-ai-helped-block-85percent-more-fraud-on-cyber-monday/>

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Innovating Financial Products

What to consider when building the **next generation** of financial products

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The AI-Powered Financial Product Lifecycle

From Insights to Innovation: The AI Journey in Financial Products



Understand Customers Better

AI enables deep analysis of customer behaviors, preferences, and financial activities by leveraging vast amounts of data. This allows financial institutions to gain a clearer picture of customer needs, segment audiences effectively, and optimize product offerings based on real-world usage patterns.

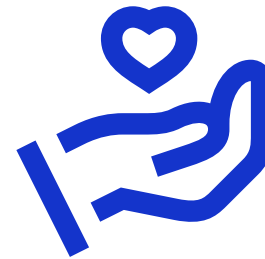
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Serve Customers Better

AI transforms customer interactions by enabling seamless, intelligent, and proactive financial services. From customized messages to AI-powered chatbots and agentic AI systems that can take autonomous actions on behalf of users, AI ensures faster, smarter, and more intuitive experiences.

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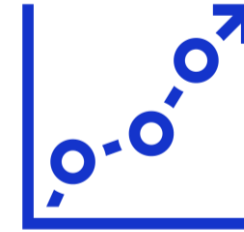
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Innovate & Evolve Better

AI drives continuous financial product innovation by streamlining processes, unlocking new capabilities, and enabling the creation of next-generation solutions. From AI-driven risk assessment to embedded finance and hyper-personalized offerings, AI empowers institutions to stay competitive and meet evolving customer expectations.

Understand Customer Better

Using AI to gain deep insights into customer needs, behaviors, and preferences

Project Examples	 <p>Interview & Survey Analytics</p>			
Application	<p>Automatically transcribe, summarize, and analyze interviews and survey responses, identifying key themes, sentiment, and patterns at scale.</p>			
Benefits	 <p>Productivity</p> <p>Enables faster, more accurate insights, reduces manual effort, uncovers hidden trends, and minimizes bias in decision-making.</p>			

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Application	<p>Automatically transcribe, summarize, and analyze interviews and survey responses, identifying key themes, sentiment, and patterns at scale.</p>	<p>Analyzes and monitors social media, forums, and online reviews to detect trends, sentiment, and emerging topics in real time</p>		
Benefits	 <p>Productivity</p> <p>Enables faster, more accurate insights, reduces manual effort, uncovers hidden trends, and minimizes bias in decision-making.</p>	 <p>Proactivity</p> <p>Helps businesses understand public perception, track brand reputation, and respond proactively to customer needs and market shifts</p>		

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Benefits	 <p>Productivity</p> <p>Enables faster, more accurate insights, reduces manual effort, uncovers hidden trends, and minimizes bias in decision-making.</p>	 <p>Proactivity</p> <p>Helps businesses understand public perception, track brand reputation, and respond proactively to customer needs and market shifts</p>	 <p>Profitability</p> <p>Drives higher engagement, improves marketing effectiveness, and delivers more tailored experiences</p>	

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Application	Automatically transcribe, summarize, and analyze interviews and survey responses, identifying key themes, sentiment, and patterns at scale.	Analyzes and monitors social media, forums, and online reviews to detect trends, sentiment, and emerging topics in real time	Segments audiences based on evolving customer behavior, enabling personalized recommendations, content, and marketing strategies	Conducts scenario-based testing to predict outcomes, optimize strategies, and refine decision-making
Benefits	 Productivity Enables faster, more accurate insights, reduces manual effort, uncovers hidden trends, and minimizes bias in decision-making.	 Proactivity Helps businesses understand public perception, track brand reputation, and respond proactively to customer needs and market shifts	 Profitability Drives higher engagement, improves marketing effectiveness, and delivers more tailored experiences	 Predictivity Improves efficiency and enhances innovation through rapid experimentation without affecting existing process

Serve Customer Better

Leveraging AI to deliver personalized, seamless, and real-time financial products and services

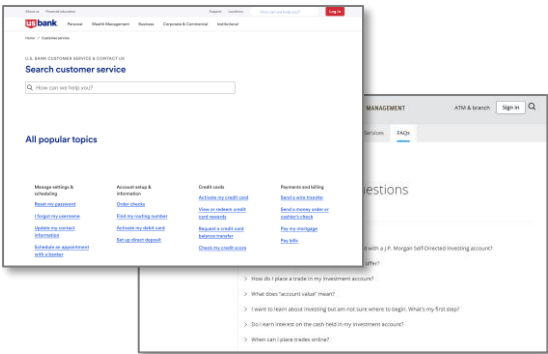
Evolution

“HOW TO” The Information Age

Application

In the early days of customer service, the focus was on providing knowledge. Users would rely on FAQs, manuals, or website searches to find step-by-step instructions for solving their problems

Examples



Serve Customer Better

Leveraging AI to deliver personalized, seamless, and real-time financial products and services

Evolution

“HOW TO”

The Information Age

“ASK ME”

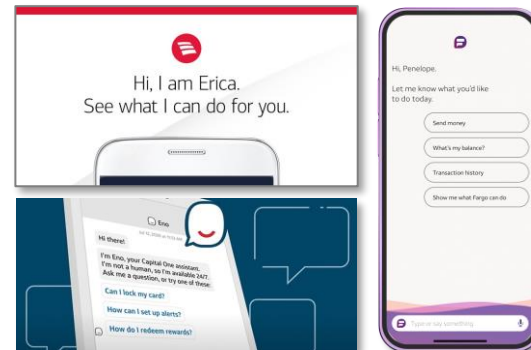
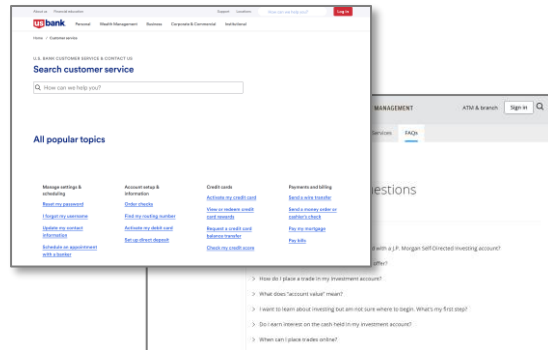
The Rise of Chatbots

Application

In the early days of customer service, the focus was on providing knowledge. Users would rely on FAQs, manuals, or website searches to find step-by-step instructions for solving their problems

Customers could ask specific questions and receive immediate automated responses. Chatbots could assist with a wide variety of tasks, but they still have limitations

Examples



Serve Customer Better

Leveraging AI to deliver personalized, seamless, and real-time financial products and services

Evolution

“HOW TO”

The Information Age

“ASK ME”

The Rise of Chatbots

“I WANT TO”

The Age of Agentic AI

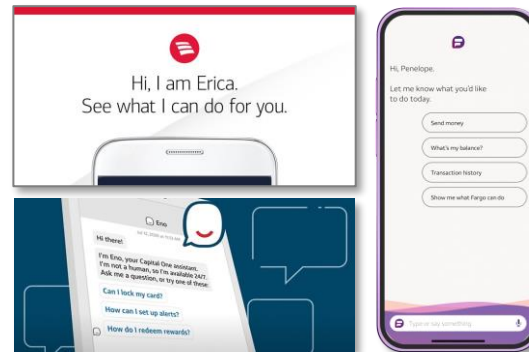
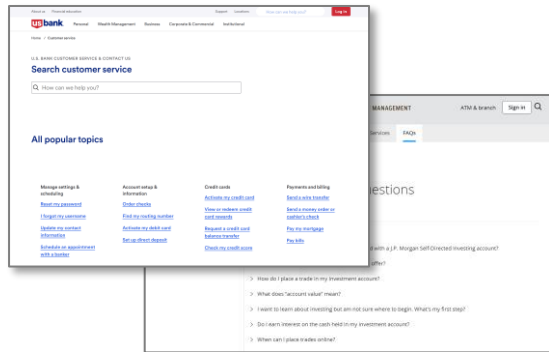
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Customers could ask specific questions and receive immediate automated responses. Chatbots could assist with a wide variety of tasks, but they still have limitations

Customers no longer need to ask specific questions. They simply express their desire or task, and AI takes care of the rest – actions are taken autonomously, and the experience is truly seamless

Examples



Autonomous Task Execution

"move \$100 from my checking account to saving account"



Context-Aware Assistance

"Alex, here are the suggested ways to pay off your bills"




Multi-Step Problem Solving

"help me submit my claims for the recent car accident"

And More...

Innovate & Evolve Better

Using AI to enable solutions that meet future needs and create products that go beyond current expectations

Themes	 Dynamic Offering			
Summary	AI enables financial products to continuously adapt to customer behavior, market shifts, and regulatory changes, ensuring they stay relevant and effective			
Examples	<p>AI-driven Insurance Policies <i>Personalized premiums based on lifestyle behaviors, such as safe driving or fitness habits</i></p> <p>Dynamic Mortgage Pricing <i>AI tailors interest rates based on financial health and repayment patterns rather than fixed tiers</i></p>			


Innovate & Evolve Better

Using AI to enable solutions that meet future needs and create products that go beyond current expectations

Themes	 <p>Dynamic Offering</p>	 <p>Continuous Learning</p>		
Summary	<p>AI enables financial products to continuously adapt to customer behavior, market shifts, and regulatory changes, ensuring they stay relevant and effective</p>	<p>AI-powered systems improve over time by learning from new data, enhancing decision-making, risk management, and customer interactions</p>		
Examples	<p>AI-driven Insurance Policies <i>Personalized premiums based on lifestyle behaviors, such as safe driving or fitness habits</i></p> <p>Dynamic Mortgage Pricing <i>AI tailors interest rates based on financial health and repayment patterns rather than fixed tiers</i></p>	<p>Advanced Fraud Detection <i>Continuously evolves by learning new fraud patterns and emerging fraud technologies to stay ahead of the curve</i></p> <p>Self-learning Chatbots <i>AI memorizes customer preferences and historical conversations to provide better answers every time</i></p>		

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Examples	<p>AI-driven Insurance Policies <i>Personalized premiums based on lifestyle behaviors, such as safe driving or fitness habits</i></p> <p>Dynamic Mortgage Pricing <i>AI tailors interest rates based on financial health and repayment patterns rather than fixed tiers</i></p>	<p>Advanced Fraud Detection <i>Continuously evolves by learning new fraud patterns and emerging fraud technologies to stay ahead of the curve</i></p> <p>Self-learning Chatbots <i>AI memorizes customer preferences and historical conversations to provide better answers every time</i></p>	<p>Robo Wealth Advisors <i>Automatically adjust investment strategies based on user risk tolerance and market changes</i></p> <p>Smart Banking Assistants <i>Offer real-time financial coaching based on spending habits and income patterns</i></p>	



Innovate & Evolve Better

Using AI to enable solutions that meet future needs and create products that go beyond current expectations

Themes	 <p>Dynamic Offering</p>	 <p>Continuous Learning</p>	 <p>Hyper-Personalized</p>	 <p>Expanding Inclusion</p>
Summary	AI enables financial products to continuously adapt to customer behavior, market shifts, and regulatory changes, ensuring they stay relevant and effective	AI-powered systems improve over time by learning from new data, enhancing decision-making, risk management, and customer interactions	AI tailors financial services to individual needs, delivering customized recommendations, dynamic pricing, and personalized experiences at scale	AI is making financial services more accessible by enabling fairer lending, alternative credit scoring, and inclusive banking solutions for underserved populations
Examples	<p>AI-driven Insurance Policies <i>Personalized premiums based on lifestyle behaviors, such as safe driving or fitness habits</i></p> <p>Dynamic Mortgage Pricing <i>AI tailors interest rates based on financial health and repayment patterns rather than fixed tiers</i></p>	<p>Advanced Fraud Detection <i>Continuously evolves by learning new fraud patterns and emerging fraud technologies to stay ahead of the curve</i></p> <p>Self-learning Chatbots <i>AI memorizes customer preferences and historical conversations to provide better answers every time</i></p>	<p>Robo Wealth Advisors <i>Automatically adjust investment strategies based on user risk tolerance and market changes</i></p> <p>Smart Banking Assistants <i>Offer real-time financial coaching based on spending habits and income patterns</i></p>	<p>Alternative Credit Scoring <i>AI evaluates non-traditional data (e.g., rent, utility payments) to provide credit access to thin-file consumers</i></p> <p>AI-driven Microloans <i>Financial institutions use AI to assess risk for small business owners and individuals without formal credit history</i></p>

The AI Balancing Act

Beyond the hype: What it really takes to **implement AI successfully**

Harnessing AI requires balance – embracing its strengths while respecting the caveats



AI is Not a Magic Wand

Balancing Expectations and Reality

YANG: Expectations

AI is the solution of everything, a magic wand that can automate the process, make the decision, drive the innovation, and deliver the impact.



AI is Not a Magic Wand

Balancing Expectations and Reality

YANG: Expectations

AI is the solution of everything, a magic wand that can automate the process, make the decision, drive the innovation, and deliver the impact.

YIN: Reality

AI is not a perfect solution – its effectiveness depends on data quality, constant updates, and human judgment.



AI Requires Investment

Balancing Costs and Long-Term Value

YANG: Long-Term Value

AI has the potential to drive real, sustained impact. Over time, it can boost efficiency, unlock new capabilities, and give organizations a serious edge



AI Requires Investment

Balancing Costs and Long-Term Value

YANG: Long-Term Value

AI has the potential to drive real, sustained impact. Over time, it can boost efficiency, unlock new capabilities, and give organizations a serious edge

YIN: Costs of AI

AI requires substantial investment in terms of time, talent, infrastructure, and real money. The lift can be very heavy, and it will likely take time before significant returns show up.



AI Governance is Heavy

Balancing Innovation and Regulation

YANG: Innovation

AI presents a tremendous opportunity to revolutionize financial industry, from transforming customer experiences to reshaping how financial products are built and delivered.



AI Governance is Heavy

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AI presents a tremendous opportunity to revolutionize financial industry, from transforming customer experiences to reshaping how financial products are built and delivered.

YIN: Compliance

AI in financial services must be guided by strict regulations to make sure what comes out of AI is fair, explainable, and aligned with consumer protection laws.



AI should enhance
decision-making, **not
replacing it**



Reinventing the Future of Financial Services – Recap

How AI **drives innovation** and **delivers impact**

Key Insights



AI in Financial Service

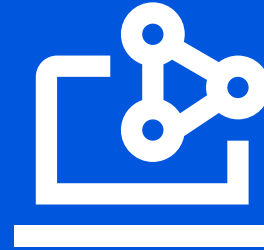
AI is widely used in financial services to help financial institutions reach customers more effectively, engage them in smarter ways, and operate more efficiently

Key Insights



AI in Financial Service

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Innovating Financial Products

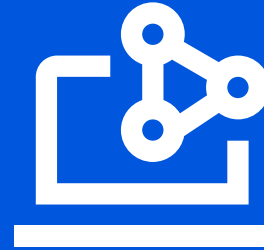
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Key Insights



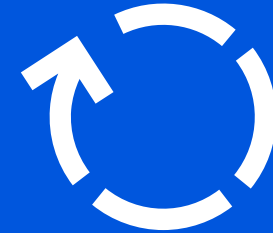
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Innovating Financial Products

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The AI Balance Act

Successful AI adoption requires intention. Expectations must be grounded in reality. Long-term value requires upfront investment. And innovation has to walk hand-in-hand with responsibility.

Think Big with AI Build with Care

How can your organization embrace
AI efficiently and responsibly?

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AI leaders & Experts**

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Thank you