

BANKING & PAYMENTS

# BULLETIN

APRIL 2024 | ISSUE 443



## Embracing digital transformation in the retail banking space

---

Sustained demand for cash  
drives growth in ATM usage

Translating GenAI enables  
effective bank deployment

Embedded banking grows  
into a life cycle

Innovation and regulation  
transform UK Payments

---

COUNTRY PROFILE  
Latvia





## Bank transformation: no longer optional but essential

The need to create and improve experiences that meet customer expectations is driving digital

transformation within banking and payments. Today's consumers are immersed in appealing, personalised and efficient experiences every day. Understanding the increasingly complex path to transactions – including which channels they use to explore, buy and engage – has become a challenging quest for banks. The banking sector is at an interesting inflexion point as new competitors, technologies and consumer behaviours collide to accelerate the pace of change.

Many banks seek out new data sources and analytical solutions, including integrating nontraditional and third-party data sources and using artificial intelligence and machine learning to uncover additional insight into consumer needs, assess consumer or organisational risk or find new revenue sources through innovative business models.

Recently, many banks have grounded transformation efforts in getting their data fit to get holistic views of customer relationships throughout their organisations and using that information to begin personalisation efforts. Banks will use personalisation to deliver information, help customers understand how to optimise finances and give them actionable advice. I hope we see banks rise to the challenge in the months to come, focusing on the following:

**Good first impression:** Banks must build new account opening and loan origination processes with speed and completion in mind. These solutions must be able to execute the entire process in less than five minutes on mobile devices.

**Hyper-personalisation:** Segment-of-one marketing powered by data and analytics surpasses broad demographic clusters. Banks must tailor solutions to individual identity, behaviours and life stages.

**Financial wellness:** Rather than maximising wallet share, forward-thinking banks will focus on value-added experiences, improving customers' financial well-being through holistic advice and guidance.

Historically, transformation projects have been smaller in scale, serving as temporary fixes. Often, legacy technology constraints hamper personalisation efforts and limit institutions from realising their full benefits. Getting bank transformation right is no longer optional but essential. Banks must act quickly to become more resilient, proactive toward customer needs and nimbler in their reactions to change.

Join us to discuss these topics and more at *Retail Bank Transformation Americas* in Charlotte, North Carolina, from 3 to 5 June – a unique forum for financial institution executives, solution providers and industry experts. Our content-rich programme (previewed on page 10) includes over 30 thought leadership sessions featuring expert panels and insightful case studies from world-leading financial institutions and service providers. For more information, visit <https://events.datos-insights.com/rbtamericas24>.

### David Albertazzi

Director, Retail Banking & Payments Practice  
Datos Insights

© 2024 Datos Insights. No part of *Banking and Payments Bulletin* may be reproduced or copied in any form, in whole or in part, without the prior written permission of the publisher. Under no circumstances should it be shared with other individuals or organisations than those covered by the subscription licence.

BANKING &amp; PAYMENTS

# BULLETIN

## 2 MEA BANKING AND PAYMENTS

Cashless payments gaining traction in MEA

## 4 GLOBAL ATMS

Sustained demand for cash drives growth in ATM usage

## 6 AI IN BANKING

Translating GenAI enables effective bank deployment

## 8 EMBEDDED BANKING

Embedded banking grows into a life cycle

## 10 RETAIL BANK TRANSFORMATION

Embracing digital transformation in the retail banking space

## 11 DIEBOLD NIXDORF PERSPECTIVE

Leverage AI to augment the user experience at the ATM

## 12 PAY360

Innovation and regulation transform UK payments

## 13 UK BANKING

The rise and fall of UK supermarket banking

## 15 DATOS INSIGHTS PERSPECTIVE

What is next for Capital One and Discover

## 16 NEWS BULLETIN

Banking and payments news

## 17 COUNTRY PROFILE

ATM and cards intelligence on Latvia

## 21 CONFERENCE DIARY

Upcoming industry events from around the world

**Editor-in-Chief** Wayne Mincey

**Managing Editor** Morten Jorgensen

**Editor** Alex Effgen

**Editorial Board** Julie Conroy, Richard Cummings, Tom Hutchings, Matt Kamisher-Koch

**Contributors** Helen Amos, Enrico Camerinelli, Sachin Handoo, Laith Jawad, Laura Rekiaro, Chiara Sandifer, Gillian Shaw, David Shipper, Gilles Ubaghs

**Subscriptions** Dani Wright

**Advertising** Amanda Hardy, Felix Kronabetter

For all editorial and advertising enquiries:

Telephone: +44 20 883 1 7300

Email: [bulletin@datos-insights.com](mailto:bulletin@datos-insights.com)

Advertisers in this issue:

**Diebold Nixdorf** [www.DieboldNixdorf.com](http://www.DieboldNixdorf.com)

**Mastercard** [www.mastercard.com](http://www.mastercard.com)

**Salzburger Banken Software** [www.salzburgerbankensoftware.com](http://www.salzburgerbankensoftware.com)

Annual subscription (12 issues):

Printed and electronic (unlimited users) £3,000

**First published in December 1979**

Follow us: [in](https://www.linkedin.com/company/datos-insights) [X](https://twitter.com/RBRDataServices) @RBRDataServices | ISSN 1748-5304

RBR Data Services, Datos Insights, 393 Richmond Road, London TW1 2EF, United Kingdom