

# NF Innova

## Driving innovation in digital banking

The fintech revolution is improving the way banks operate all around the world. Behind the changes in Central Eastern Europe is NF Innova

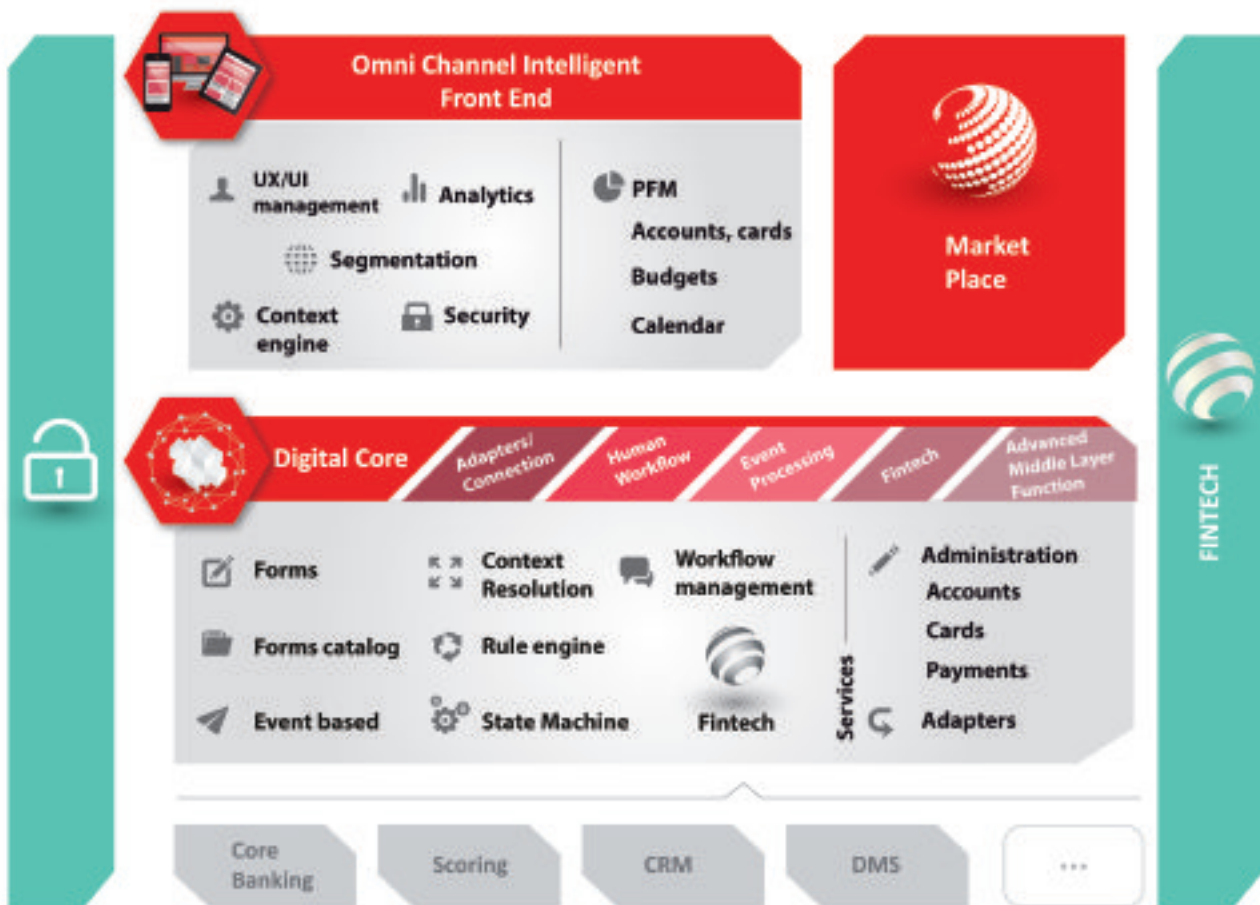
**S**erbian financial software company NF Innova specialises in creating expert digital solutions for the banking sector. The company is a member of leading digital services provider, New Frontier Group – who have been at the vanguard of the fintech revolution for two decades. NF Innova’s chief innovation is its Digital Branch automation, which

streamlines the customer experience by providing instant access to banking products and account management.

By working closely with its clients NF Innova has designed some of the most advanced digital solutions on the market. The newly developed self-service digital platform allows a bank’s customers to quickly and easily gain access to its suite of products through a slick interface that guides users every step of the way.

NF Innova has assisted Serbia’s leading financial institutions to launch internet banking and through its subsidiary in Russia, has also created a mobile banking app for tablets – the first of its kind in Russia. The app allows users to select recipients for money transfers from the address book, set spending limits for daily and monthly transactions. It even allows you to pay taxes and set up systems for regular payments.

A breakdown of the NF Innova solution



**Benefits of the Digital Branch**

- End-to-end digital automation
- Improved customer satisfaction through “video call” option
- Quick access to financial products
- Streamlined real-time access to bank’s internal operation
- Platform adaptability for additional innovations

NF Innova clients have been astonished by the results. For example, six months after installation of the first Digital Branch in a Serbian bank, just one product – Overdraft – added 30% to the branch’s total network production. Also, the average timesaving proved to be a great benefit. By utilising the Digital Branch the client, the third largest bank in the eurozone, cut time for credit requests by up to 30 minutes – an enormous reduction compared to its bricks and mortar banking. Digital Branch automation also brought up to 50% time saving for access to other financial products. According to another client the impact on customer satisfaction, speed of service and the total cost of operation were hugely positive.

**NF Innova: facilitating change**

The system installation is completely adaptable when integrating it with the core banking mainframe, therefore it’s possible to incorporate features, such as Scoring, DMS, Timestamp solution, Qualified Digital Certificates and multiple levels of security if required.

Another new feature is the NF Innova Video Call solution, which is integrated within the Digital Branch at the designated contact centre. Based on results, the majority of NF Innova clients are planning to expand their digital product suite further, to enhance customers’ digital experience. This will include new applications for mobile devices and other advanced



“Channel-Hopping” features as a part of the Digital Branch development.

Digital banking is only effective when it supports a bank’s financial products by providing interactive and user-friendly formats and integrating additional features such as video call option and new levels of security.

NF Innova recognises the different requirements between financial and other markets such as retail, insurance, telecommunication companies and utility providers. For that reason, the company has developed a four pillar business model – Digital Branch, Dual Brand, White Label Banking and Partner Ecosystem. The pillars are each designed to provide immediate solutions for companies adapting to digital systems for the first time, and work in the following ways:

● Digital Branch – a set of completely automated financial products available via self-service across digital channels.

● Dual Brand – a fresh brand or legal entity targeting new client acquisition and new revenue models.

● White Label Banking – a platform allowing retailers, telecommunication, insurance and utility companies to provide financial services in partnership with the financial institutions by providing the core infrastructure and necessary licences.

● Partner Ecosystem – online digital business platform used to promote, sell and provision services through sales automation, cloud service brokerage and third party SaaS services. ■

**Further information**

[www.nfinnova.com](http://www.nfinnova.com)

**NF Innova’s four pillar business model**

