



Capgemini Financial Services Top Trends 2025

Payments

January 2025



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Top Trends 2025](#)

The Capgemini FS Top Trends 2025 span three broad themes

Customer First

Transforming **customer experience** focusing on **omnichannel interactions** and the value of **products and services**

Enterprise Management

Revamping processes, teams, solutions, and operations to run enterprises with greater **agility and operational efficiency** to optimize the **cost of doing business**

Intelligent Industry

Leveraging the **most modern solutions** to deliver an **end-to-end digital experience** that transforms the value chain – from design to delivery of **intelligent products and services**

The Capgemini FS Top Trends in the Banking sector by sub-domain (1/2)



Wealth Management

Seamless digital experience: Wealth firms power up digital platforms to consolidate services and create seamless CX

Hyper-personalized advisory: Artificial intelligence can enable made-to-order investment advice strategies

Bridging generation gaps: With younger entrepreneurs on the rise, wealth firms shape advice to resonate with HNWIs of all ages

Inorganic growth strategies: Wealth firms seek external expansion to broaden services and boost revenues

Regulations drive ESG traceability: Wealth firms implement ESG asset transparency metrics as regulators standardize sustainability reporting

Digital onboarding: Digital onboarding boosts revenue for wealth firms through white-labeling, while accelerating client acquisition and improving compliance

Unified operating models: Wealth firms unify operating models to deliver a consistent experience for HNWIs across geographies

Gen AI for relationship manager efficiency: Gen AI-powered copilots can boost relationship manager productivity

Real-world asset tokenization: Real-world asset tokens powered by robust blockchain networks improve liquidity and access

Cloud-native wealth management platforms: Cloud-native platforms scale workflows and enable cost-efficient wealth management processes

Retail Banking

Omnichannel experience: Omnichannel customer journeys boost experiences across digital platforms, contact centers, and branches

Financial literacy: Financial literacy and personal budget apps boost customer confidence and promote financial inclusion

Next-gen banking: Retail banks set their sights on youth, the prime target of new age players, to secure long-term customer lifecycle growth

Operational resilience: Digital operational resilience will remain crucial for regulatory compliance

RegTech for compliance: Intelligent RegTech solutions will reduce compliance costs and timelines, as retail banks face escalating risks

Deposit growth: Deposit growth continues to be a retail bank priority along with lowering funding costs

Onboarding efficiency: Onboarding efficiency remains critical as retail banks embrace digital identity management for seamless onboarding

AI for efficiency gains: Artificial intelligence will drive productivity by reimagining customer and employee journeys

ESG product strategy: Banks will implement intelligent ESG product strategies and solutions

Leveraging open finance: Open finance regulations clear a path for retail banks to develop a 360-degree customer footprint

Payments

Open finance: Open-finance-based use cases will grow as regulators improve financial data access

Instant payment adoption: Instant payment rails are cannibalizing checks and debit cards, while mobile wallets maintain their dominance

POS innovations: POS payment innovations can help banks enhance merchant acquisition capabilities and increase consumers' credit options

Cross-border payments: Multi-territory instant payment corridors are revolutionizing cross-border payments, empowering businesses with speed and efficiency

Cloud-based payment hubs: Cloud-based payment hubs offers unified and consolidated multi-rail payment processing capabilities at scale

Multi-rail payment strategy: Multi-rail strategy will enhance payment flexibility and offer different payment methods in a single interface

Operational resilience: Regulators are prioritizing operational resilience to foster trust in the cashless future of markets and economies

Decentralized identity: Decentralized digital identity management combats fraud and grants customers greater control over their personal data

Remittance transformation: Remittance transformation is reshaping the global financial landscape, characterized by plummeting costs and lightning-fast transfer times

Data monetization: Payments data is driving innovation and leading to the creation of new revenue streams

Customer First

Enterprise Management

Intelligent Industry

The Capgemini FS Top Trends in the Banking sector by sub-domain (2/2)



Capital Markets

Perpetual KYC revolution: Organizations are digitizing and automating KYC processes to reduce the cost of compliance and enhance customer experience

Accelerating sustainable lending: Banks are augmenting to accelerate green lending and leverage sustainable finance as a growth engine

Changing investment landscape: The market landscape is shifting as organizations adapt to passive investing, retail investor growth and geopolitical forces

Efficiencies through collaboration: The industry is moving towards mutualization and strategic outsourcing to reduce the cost of post-trade processing

Capital efficiency: Global uncertainty and regulatory shifts are driving organizations to focus on mastering their capital strategy

Modernized resilient platforms: Limitations in legacy systems are driving capital markets organizations to modernize their core systems

DLT & tokenization: The increased integration of DLT and tokenization into mainstream finance is digitally transforming the financial services industry

Leveraging Generative AI: Capital Markets organisations are seeking competitive advantages using Gen AI to create actionable insights, efficiencies and differentiation

Global accelerated settlement: The drive for a global T+1 settlement cycle continues, with the UK and EU pushing forward with plans

Transaction reporting optimisation: Following the recent regulatory rewrites, firms are shifting focus to efficiency and control

Lending & Leasing

Frictionless Enterprise: Providing a one stop shop for equipment delivered through a seamless omnichannel digital experience

Moving towards Equipment-as-a-Service: Redefining equipment financing with growth of an as-a-service model

Embedded finance: Transforming equipment leasing with seamless integration of financing solutions

Expanding B2C channels: Leveraging digital platforms for scalable growth and enhanced customer engagement

Bespoke Solutions: Offering customized solutions in an efficient and cost-effective manner

Green asset financing: Need for sustainability reshaping the investment landscape

Navigating the regulatory landscape: Shift towards sustainable and transparent lending

Ushering digital transformation: Leveraging data driven management and decision making

Simplifying and standardizing process: Essential steps for leveraging Artificial Intelligence and Machine Learning technologies across geographies and business lines

Balancing automation with human expertise: Integration of Artificial Intelligence and Machine Learning for efficiency while preserving human judgment and creativity

Sustainability

Sustainable product opportunities: Growth in innovative and eco-friendly debt instruments and insurance products

Sustainability service opportunities: Financial institutions support their end-clients beyond financing to accelerate their net zero transition and resiliency

ESG risk criteria: Financial institutions increasingly incorporate ESG risk factors into their investment strategies and risk management processes

Increased regulation: Enhanced regulatory frameworks and reporting reshapes corporate accountability through rigorous ESG standards by 2025

Industrialized climate risk modeling: Financial institutions are intensifying efforts to assess, manage, and disclose climate related risks to stakeholders

Greenwashing and greenhushing: Financial Institutions face scrutiny from customers and activists and possible penalties from regulators, consumers and activists

Decarbonization of portfolios: Stakeholders increasingly prioritize low-carbon investments to reduce carbon footprints and align with climate goals

Sustainability as corporate DNA: Enterprise-wide sustainability with integration into operations, products and services and supply chain

Gen AI aiding sustainability: The advent of Gen AI has made financial services look at more innovative ways of implementing Sustainability

Going beyond carbon emissions: Financial services broaden focus beyond carbon emissions to include social and biodiversity factors in ESG strategies

Customer First

Enterprise Management

Intelligent Industry

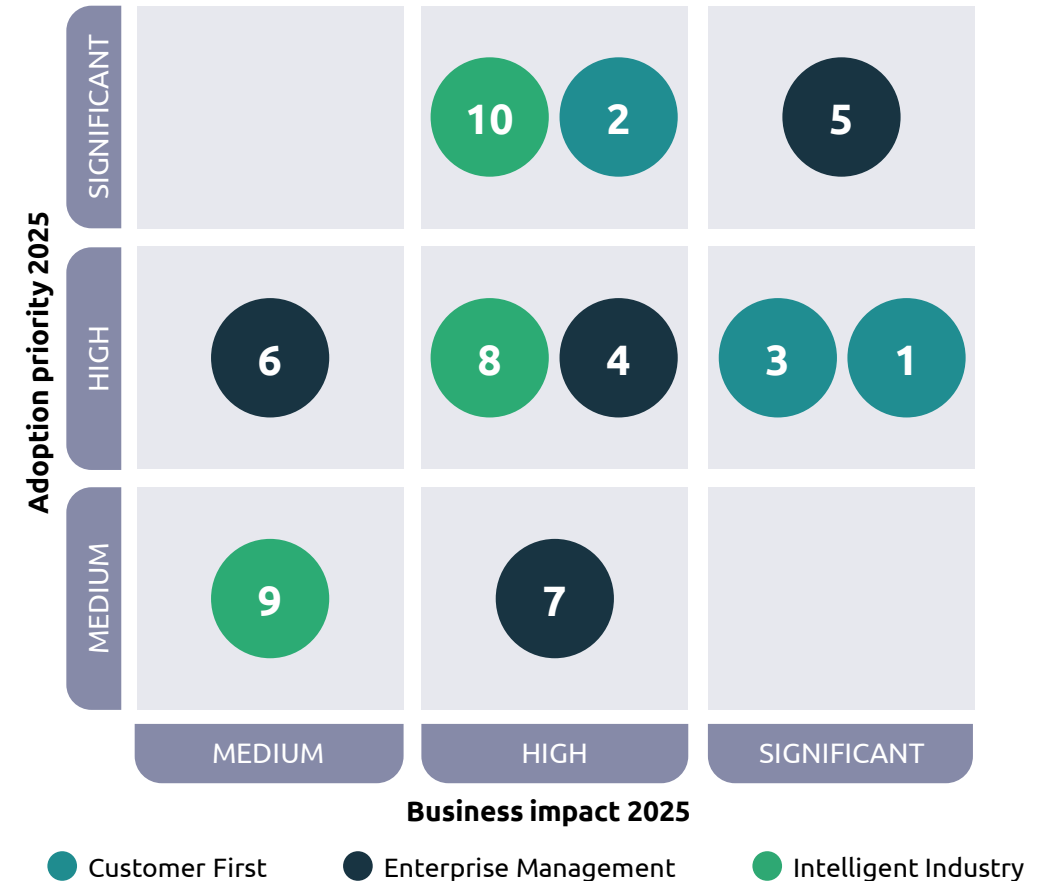


Payments Top Trends 2025 – Priority Matrix

- 1 Open finance:** Open-finance-based use cases will grow as regulators improve financial data access
- 2 Instant payment adoption:** Fast global adoption of instant payments is cannibalizing cards while BigTech wallets consolidate their dominance, significantly impacting payment profitability
- 3 POS innovations** POS payment innovations are necessary to enhance merchant acquisition capabilities and increase consumers' payments options
- 4 Cross border payments:** Multi-territory instant payment corridors are enhancing cross-border payments, empowering businesses with speed and efficiency
- 5 Composable cloud-based payment hubs:** Composable cloud-based payment hubs offer unified, cost-effective and consolidated multi-rail payment processing capabilities
- 6 Multi-rail payment strategy:** Multi-rail strategy will enhance payment flexibility and offer different payment methods in a single interface
- 7 Operational resilience:** Regulators are prioritizing operational resilience to foster trust in the cashless future of markets and economies
- 8 Decentralized identity:** Decentralized digital identity management combats fraud and grants customers greater control over their personal data
- 9 Remittance transformation:** Remittance transformation is reshaping the global financial landscape, characterized by plummeting costs and lightning-fast transfer times
- 10 Data monetization:** Payments data is driving innovation and leading to the creation of new revenue streams

Capgemini's **Priority Matrix** outlines our assessment of the impact of 2025 trends on operating environments facing:

- Softening inflation and high interest rates, coupled with stagflation trends
- Geopolitical instability
- Dynamic regulatory activity
- Intense competition and increased focus on customer centricity due to the impact of new-age players
- Operational cost overruns and high capital lock-in



- Adoption priority:** The criticality of adopting a 2025 trend to maximize value creation because of its sector importance.
- Business impact:** Each trend's effect on 2025 sector business as it relates to customer experience (CX), operational excellence, regulatory compliance, or profitability. Circumstances will vary for each firm depending on business priorities, geographic location, and other factors. For more information, contact us at payments@capgemini.com.

Trend 1

Open finance

Open-finance-based use cases will grow as regulators improve financial data access

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6	8 4	3 1
9	7	






Background

- Open banking data includes information about **accounts** and **payment transactions**. **Open finance expands the scope** to include a **360-degree financial footprint** (insurance, investments, retirement, etc.) enabling seamless exchange of data across financial institutions and third-party providers, supported by **secure APIs**.
- Executives interviewed for the [World Payments Report 2025](#) listed **non-standardized APIs** and the **inability to control data use and sharing** among their top open banking challenges. Open finance addresses open banking limitations and creates monetization opportunities.¹
- Regulators worldwide are imposing new standards:
 - In the United States, Section 1033 of the **Dodd-Frank Act** will require banks to **share customer data in a standardized format with authorized third parties**.²
 - The **European Commission** will address open banking limitations within the upcoming **Payment Service Directive** ³ (PSD3) and promotes open finance through the **Financial Data Access (FiDA)** framework.³

Impact

- Open finance encourages **market competition through innovation in the products and services that banks offer to customers**.
- Maturity varies across markets: open finance may be **regulated** (Brazil) or **market-driven** (United States). The World Payments Report 2025 found **62% of banks unprepared for the transformation required to adopt open finance**.¹
- Open finance fosters an **inclusive and connected financial ecosystem**, allowing banks to drive greater personalization across banking products and services.

Source: 1. [Capgemini World Payments Report 2025](#); 2. [Plaid](#); 3. [CEPS](#); Capgemini Research Institute for Financial Services analysis, 2024

Trend 1

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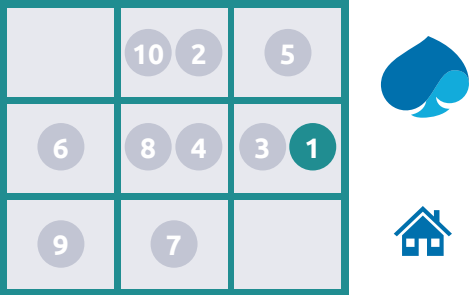
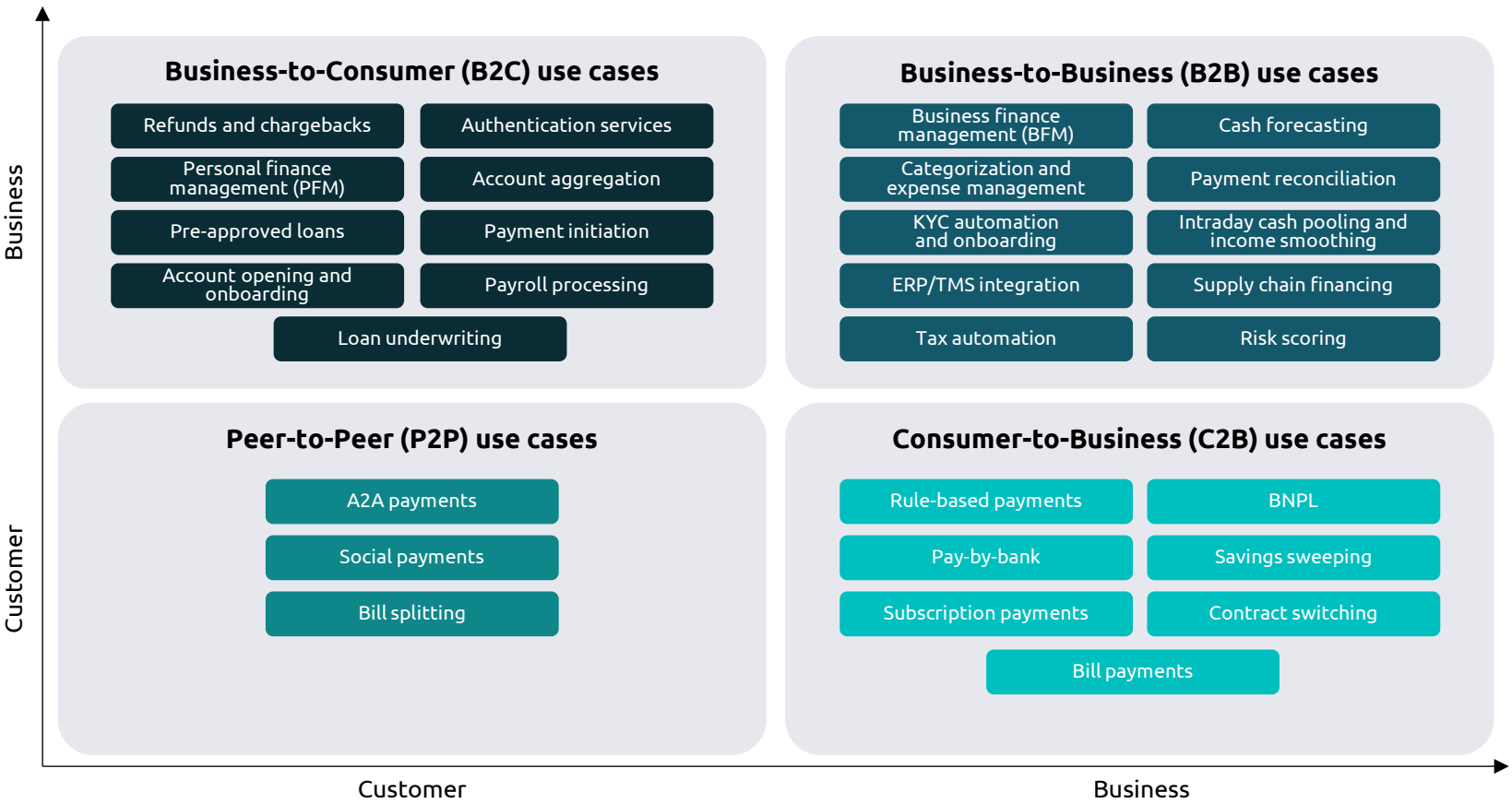


Figure 1: Types and quantities of open finance use cases are increasing



Nubank

Brazilian neobank Nubank had over **45 million consents for financial data sharing** as of Q3 2024 and says it **helped users save +USD 1.16 million in interest with an overdraft-alert tool to avoid fees.**^{1, 2} Nubank leverages open finance to enhance credit assessments for personal loans.³

Klarna

Global payments network Klarna partnered with Worldpay to offer flexible payment options to a wider range of merchants. This move aims to simplify the integration process for merchants and **offer consumers greater payment flexibility, including buy now/pay later options.** By partnering with major players like Zoom and Worldpay, Klarna is growing and positioning itself within the open finance ecosystem.^{4, 5}

Source: 1. [Nubank](#); 2. [Nubank](#); 3. [Open finance network](#); 4. [Worldpay](#); 5. [Klarna](#); Capgemini Research Institute for Financial Services analysis, 2024

Trend 2

Instant payment adoption

Fast global adoption of instant payments is cannibalizing cards while BigTech wallets consolidate their dominance, significantly impacting payment profitability

	10 2	5
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9	7	



Background



- Research from Capgemini's World Payments Report 2025 indicates **instant payments are set to grow from 16% of global payment transaction volume in 2023 to 22% in 2028.**¹
- A survey of payment executives as part of Capgemini's World Payments Report 2025 suggests that **instant A2A payments could offset 15-25% of future card transaction volume growth.** Also, 77% of executives said debit cards and pre-paid cards would be most impacted by instant A2A payments.¹
- Research by payment service provider Worldpay projects that by 2027, **digital wallets will account for 49% of global transaction value** for both online and POS sales.²

Impact



- With instant payments favored over checks and debit cards, **banks stand to benefit from lower transaction costs.** Shifting small purchases to **instant, low-cost** account-to-account (A2A) payments, achieved through **bypassing intermediaries** (like card networks), may stimulate **micropayment** adoption among consumers.
- **Traceability offered by instant payments** helps **small businesses shorten cash conversion cycles**, leading merchants expect benefits from quick, affordable transactions.
- Banks can secure strategic relationships with corporations by offering **instant** capabilities (e.g., just-in-time payments, instant cash sweeping, and instant supplier payments) and enabling real-time corporate treasury management.

Source: 1. [Capgemini World Payments Report 2025](#); 2. [WorldPay](#); Capgemini Research Institute for Financial Services analysis, 2024

Trend 2

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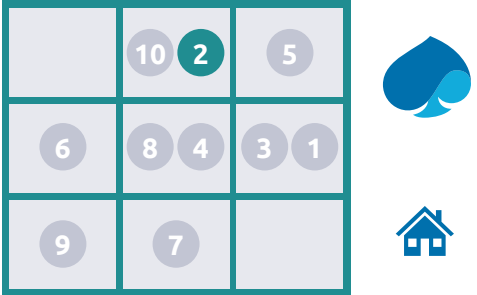
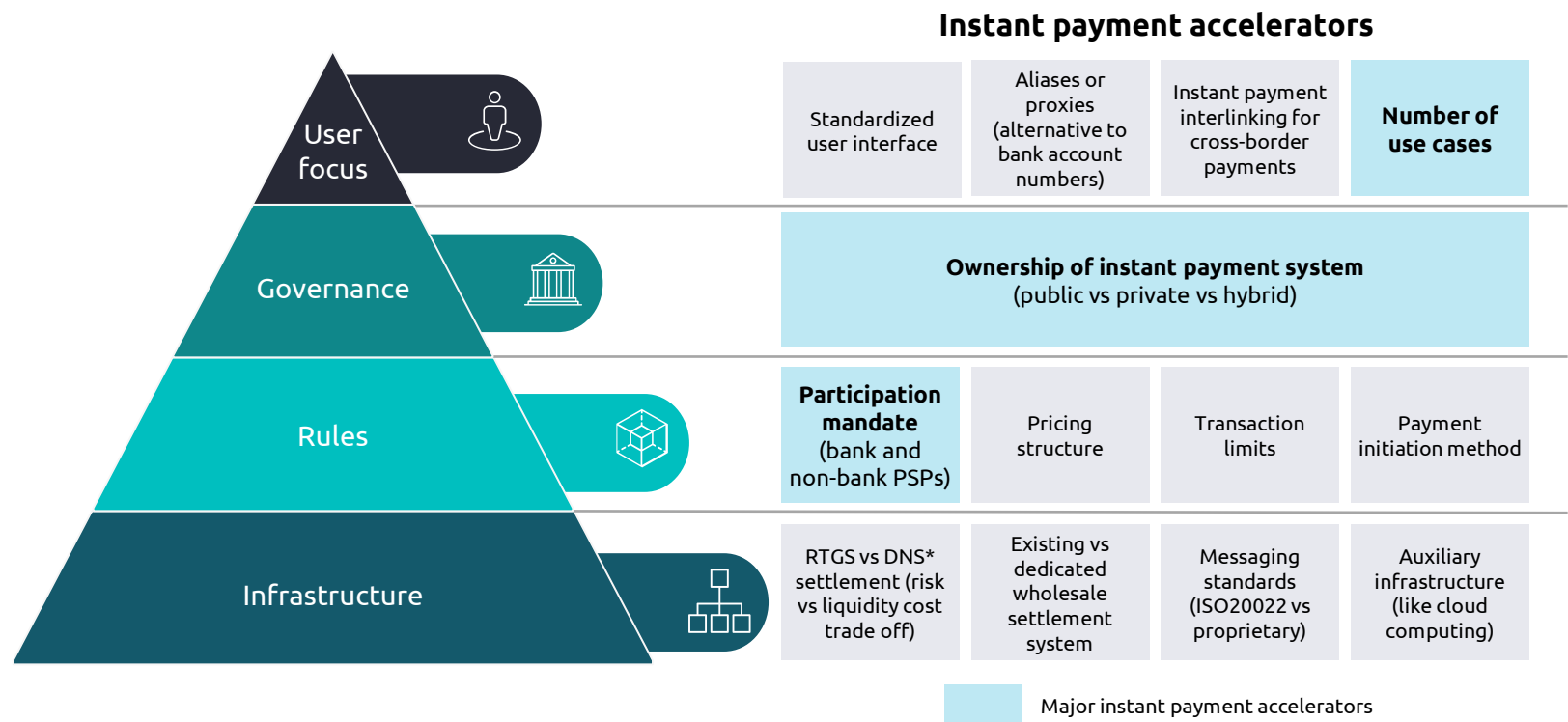


Figure 2: Factors that influence the instant payment adoption rate



*Note: **RTGS**: Real Time Gross Settlement **DNS**: Deferred Net Settlement
Source: 1. [Société Générale](#); 2. [Pymnts](#); 3. [finextra](#); Capgemini Research Institute for Financial Services analysis, 2024

Wero

In mid-2024, the European Payments Initiative (EPI) launched *Wero*, a digital wallet and instant money transfer solution. It allows users to send and receive money instantly using phone numbers and QR codes. Wero is in use in Germany and France, with plans to expand to Netherlands in 2025.¹

Pix

In August 2024, Brazil’s instant payment system, **Pix**, debuted in Europe with a pilot at Barcelona airport, allowing travelers to Spain and Portugal to make QR payments. The Brazilian central bank announced “**Pix at proximity**”, a tap-on-mobile payment solution benefitting small Brazilian businesses with more checkout options.^{2, 3}

Trend 3

POS innovations

POS payment innovations are necessary to enhance merchant acquisition capabilities and increase consumers' payments options

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Background



- With **online sales expected to double that of in-store payments** from 2024 to 2027, businesses **are reassessing payment options**.¹ The Copenhagen-based Baymard Institute says **13% of U.S. online shoppers abandoned orders in 2024 due to a lack of preferred payment methods**.²
- The **growth of open banking and faster payment rails** have expanded seamless payment options for customers. **Scalable POS solutions** integrate payments, inventory management, loyalty programs, and analytics. **71% of merchants** expect **Soft POS** (Software Point of Sale) **to replace traditional terminals**.³
 - Soft POS allows merchants to accept contactless payments using smartphones, tablets, and other devices with near-field communication (NFC) chips
- As **data sharing regulations take shape** (Section 1033 in the United States and the Financial Data Access (FIDA) framework in Europe), **embedded payments** are poised to drive POS innovations.

Impact



- POS innovations like Soft POS terminals feature **low maintenance costs and minimal upfront investment**. They help merchants **reduce fraud** and gain **quicker access to funds through faster settlements**.
- **Customer flexibility improves from more payment choices** like digital wallets or split payments through **financing options** such as buy now/pay later (BNPL). In addition to **traditional payment choices** (cards, cash), merchants can **reduce abandoned orders** and **boost revenues**.
- Banks and third-party software providers stand to gain through more transactions by **removing friction at the customer experience layer** and by **supporting merchants to deepen customer loyalty through analytical tools**.

Source: 1. [Baymard](#); 2. [Worldpay](#); 3. [Pymnts.com](#); Capgemini Research Institute for Financial Services analysis, 2024

Trend 3

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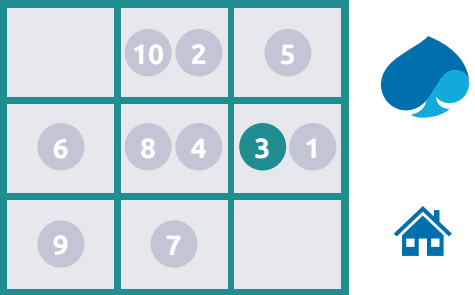
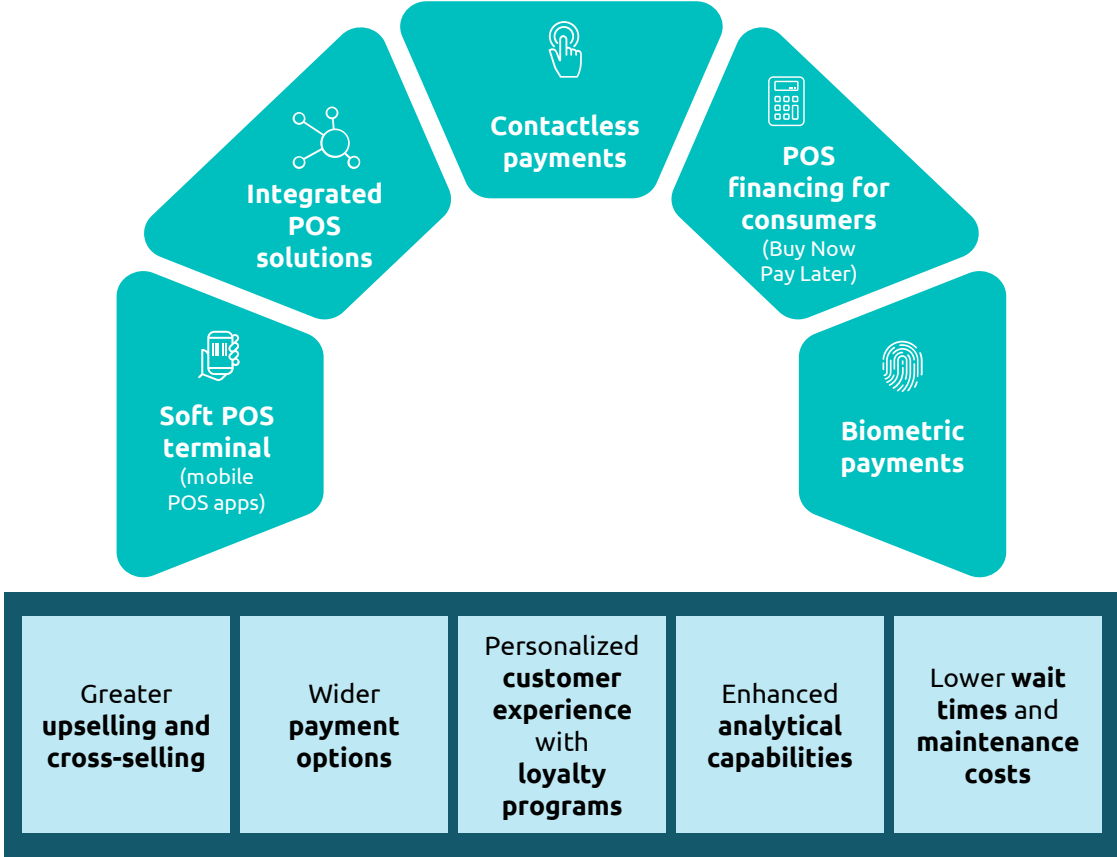


Figure 3: Recent POS innovations and their benefits¹



Source: 1. [Edgar, Dunn & Company](#); 2. [Finextra](#); 3. [Revolut](#); 4. [Pymnts.com](#); 5. [JPMorgan](#); 6. [Forbes](#); Capgemini Research Institute for Financial Services analysis, 2024

Revolut



Following its 2023 launch of **card readers** and **iPhone Tap-to-Pay**, **Revolut** introduced a **POS terminal in October 2024** for UK and Ireland merchants. It **integrates POS software, business accounts, analytics, and multi-location management**. With **Revolut Pay integration**, customers make **one-click payments** and **receive merchant-funded rewards and discounts**.^{2 3}

JP Morgan



After debuting **Tap-to-Pay for merchant clients** in 2023, J.P. Morgan extended its **partnership with PopID in August 2024**, to roll out **in-store biometric payments via facial recognition at POS terminals across U.S. retail stores by early 2025**. It is also expected to **reduce checkout times by 90 seconds per transaction and increase ticket size by 4%**.^{4 5 6}

Cross border payments

Multi-territory instant payment corridors are enhancing cross-border payments, empowering businesses with speed and efficiency

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Background



- GlobalData's Payment Analytics expects a 58% increase in cross-border transactions in Europe between 2023 and 2028. This growth catalyzed initiatives like **instant cross-border payments (IXB)** in the **US-EU financial corridor, currently in pilot stage**.¹
- BIS's **Project Nexus** is piloting a **unified framework** across Asian markets, **aiming to enable cross-border payments by connecting payment rails**.²
- The adoption of **ISO 2022 enhanced payment rail interoperability through rich data sharing**.³

Impact



- Emerging cross-border payment models, such as Central Bank Digital Currency (CBDC) and Distributed Ledger Technology (DLT), **reduce reliance on intermediaries** and **minimize exchange fees**, enabling banks to **offer lower transaction costs** to merchants and businesses.
- Multi-territory instant payment corridors facilitate **real-time transactions** across borders, significantly **reducing settlement times** for merchants and businesses. By offering faster transactions, banks can effectively **compete with FinTechs** offering cross-border payments.
- Banks can also help **enhance the trust of merchants** in cross-border transactions by **leveraging real-time monitoring capabilities** offered by instant payment corridors.

Source: 1. [GlobalData](#); 2. [BIS](#); 3. [Consultancy.eu](#); Capgemini Research Institute for Financial Services analysis, 2024

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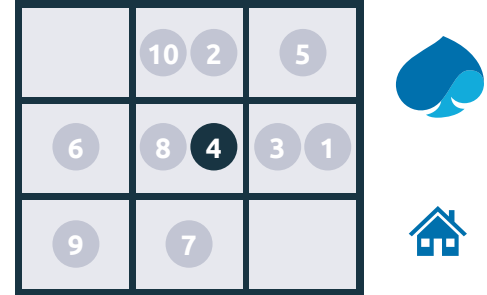
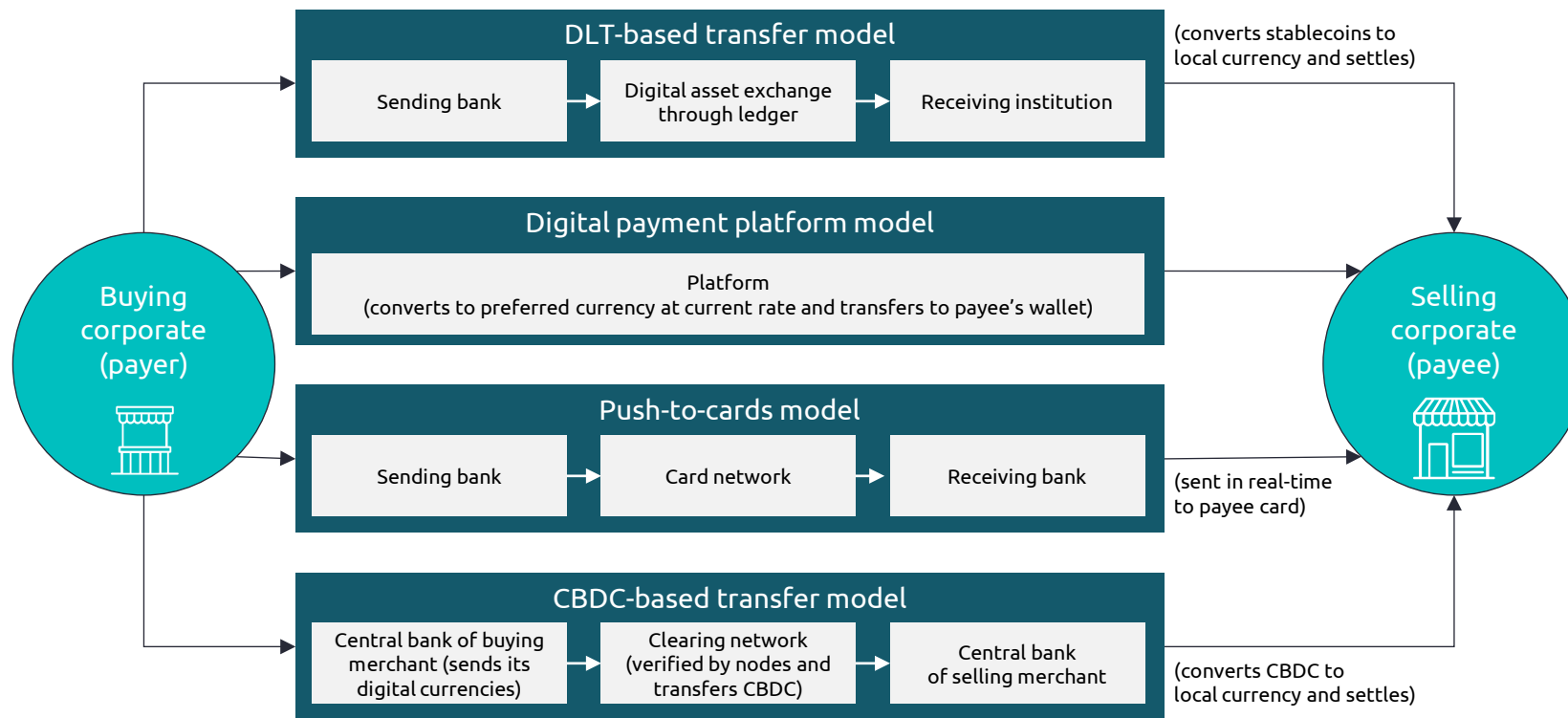


Figure 4: Emerging models ramp up B2B cross-border payments' speed and efficiency



WorldFirst



UK-based payment services platform, WorldFirst launched **real-time cross-border payments** in August 2024 for its *World Account* users. Now, small and medium businesses can pay in over 200 markets worldwide in more than **90 currencies**.¹

Partior



DLT payment network Partior **boosts cross-border payments by enabling real-time, multi-currency clearing and settlement**. Its blockchain-powered platform fuels international transactions, offering speed, efficiency, and reduced risk for businesses, partnering with banks such as Standard Chartered.²

*Note: CBDC: Central Bank Digital Currencies DLT: Distributed Ledger Technology

Source: 1. [IBSIntelligence](#); 2. [Finextra](#); Capgemini Research Institute for Financial Services analysis, 2024

Composable cloud-based payment hubs

Composable cloud-based payment hubs offer unified, cost-effective and consolidated multi-rail payment processing capabilities

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Background



- Legacy systems used by many corporate treasuries and financial institutions are **fragmented**, which **slows processes** and **makes maintenance cumbersome**.¹
- Financial organizations can streamline payment processes by deploying a **hub that centralizes disparate payment activities within a single platform – customizable to the firm's needs** and requirements.¹
- Increasingly, **financial institutions partner with Payments-as-a-Service (PaaS) specialists to set up and scale cloud-based payment hubs**. PaaS optimizes cost, improves flexibility, and enables quick go-to-market, reducing operational complexities.

Impact



- **Cloud-native architecture** simplifies integration with core/ treasury platforms and straight-through processing automation. It **reduces operational costs** and **enhances interoperability and transaction success** to boost efficiency and customer experience while reducing risk.
- Cloud-based payment processing helps businesses **enhance scalability** and **reduce overhead** from infrastructure, software, and maintenance. As firms can quickly innovate and adapt to business scenarios, it **fast tracks time to market**.
- By managing all payment rail operations within a modular, cloud-native hub, organizations can **adapt productivity-enhancing payment technology innovations** and **comply with regulatory changes**.

Source: 1. [Treasury&Risk](#); Capgemini Research Institute for Financial Services analysis, 2024

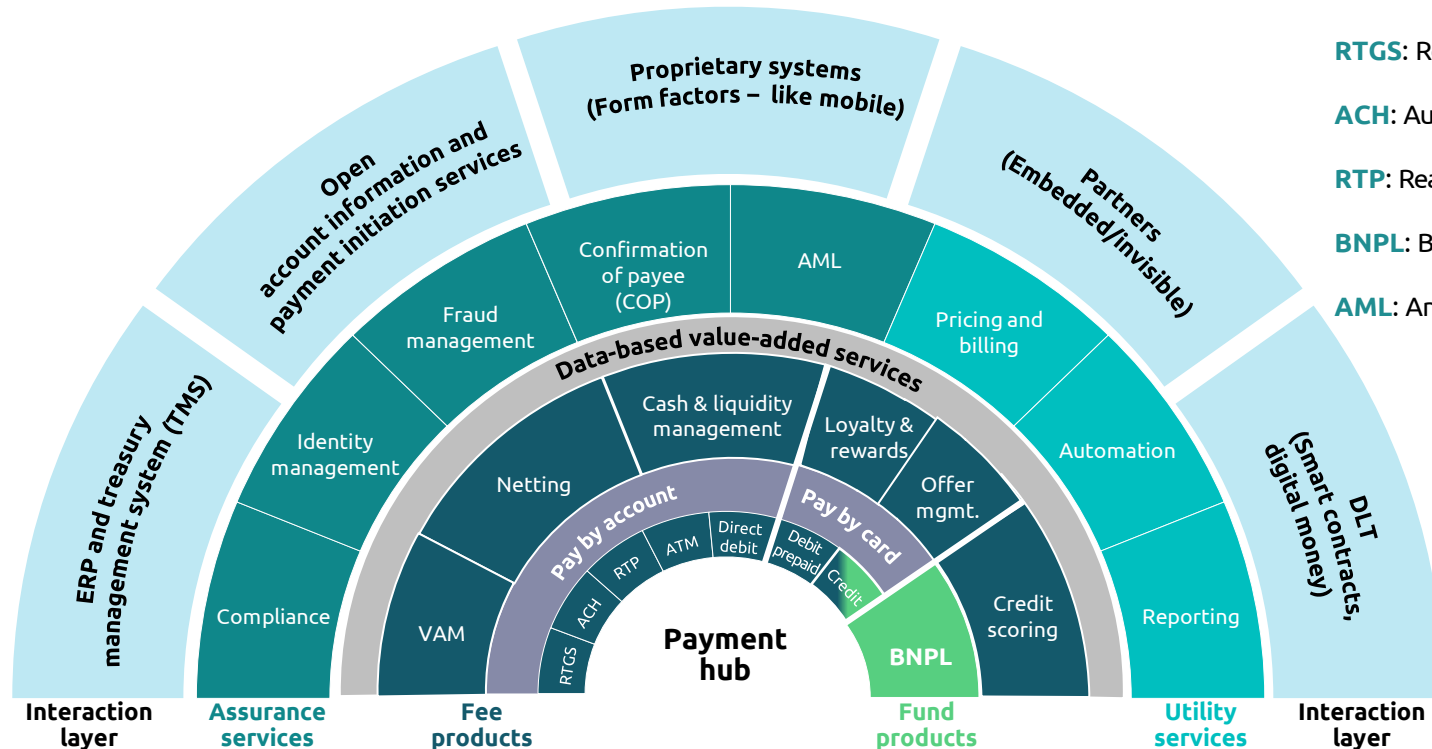
Trend 5

Composable cloud-based payment hubs

Composable cloud-based payment hubs offer unified, cost-effective and consolidated multi-rail payment processing capabilities



Figure 5: Composable cloud-based payment hub architecture



VAM: Virtual account management

RTGS: Real-time gross settlement

ACH: Automated Clearing House

RTP: Real-time payments

BNPL: Buy now/pay later

AML: Anti-money laundering

Security Bank



Security Bank partnered with ACI Worldwide to **modernize its payment infrastructure** and offer customers efficient, real-time payment solutions. A composable cloud-based payment hub is helping Security Bank streamline payment processes and provide a seamless customer experience.¹

Abu Dhabi Islamic Bank



Abu Dhabi Islamic Bank (ADIB) launched a new payment hub in Q1 2024 to enhance cross-border transfer speed and efficiency. The **cloud-native platform** transformed the bank's payment processing by bolstering the **speed, security, and efficiency of payment services** across channels and third-party networks.²

Source: 1. [Securitybank](#); 2. [ProgressSoft](#); Capgemini Research Institute for Financial Services analysis, 2024

Multi-rail payment strategy

Multi-rail payments will enhance flexibility and offer different payment methods through a single interface



Background



- Multi-rail payments help businesses integrate and offer multiple payment methods, **giving customers payment processing options** while building payment platform resilience.¹
- The multi-rail strategy aims to **create a payment ecosystem leveraging real-time payments**, Central Bank Digital Currency (CBDC), and established networks like SWIFT, ACH, and SEPA, alongside banking networks, traditional card networks, and even proprietary solutions.²
- By including payment options for different business models (P2P, B2C, C2B, B2B, G2C), **the multi-rail payment strategy targets a total addressable market of approximately USD 235 trillion.**³

Impact



- Data captured through a multi-rail payment system are assets banks can use to gain cross-channel insights. **Rich data enables banks to personalize product recommendations** and contextually cross-sell relevant financial products or services to boost customer engagement.
- A multi-rail approach offers banks **a strategic hedge** by protecting the revenue streams of traditional payment sources, while new value pools (like instant payments) continue to emerge.
- Banks can **collaborate with card operators and leverage their multi-rail expertise** to launch new payment solutions.

Source: 1. [Astra](#); 2. [Worldpay](#); 3. [Visa](#); Capgemini Research Institute for Financial Services analysis, 2024

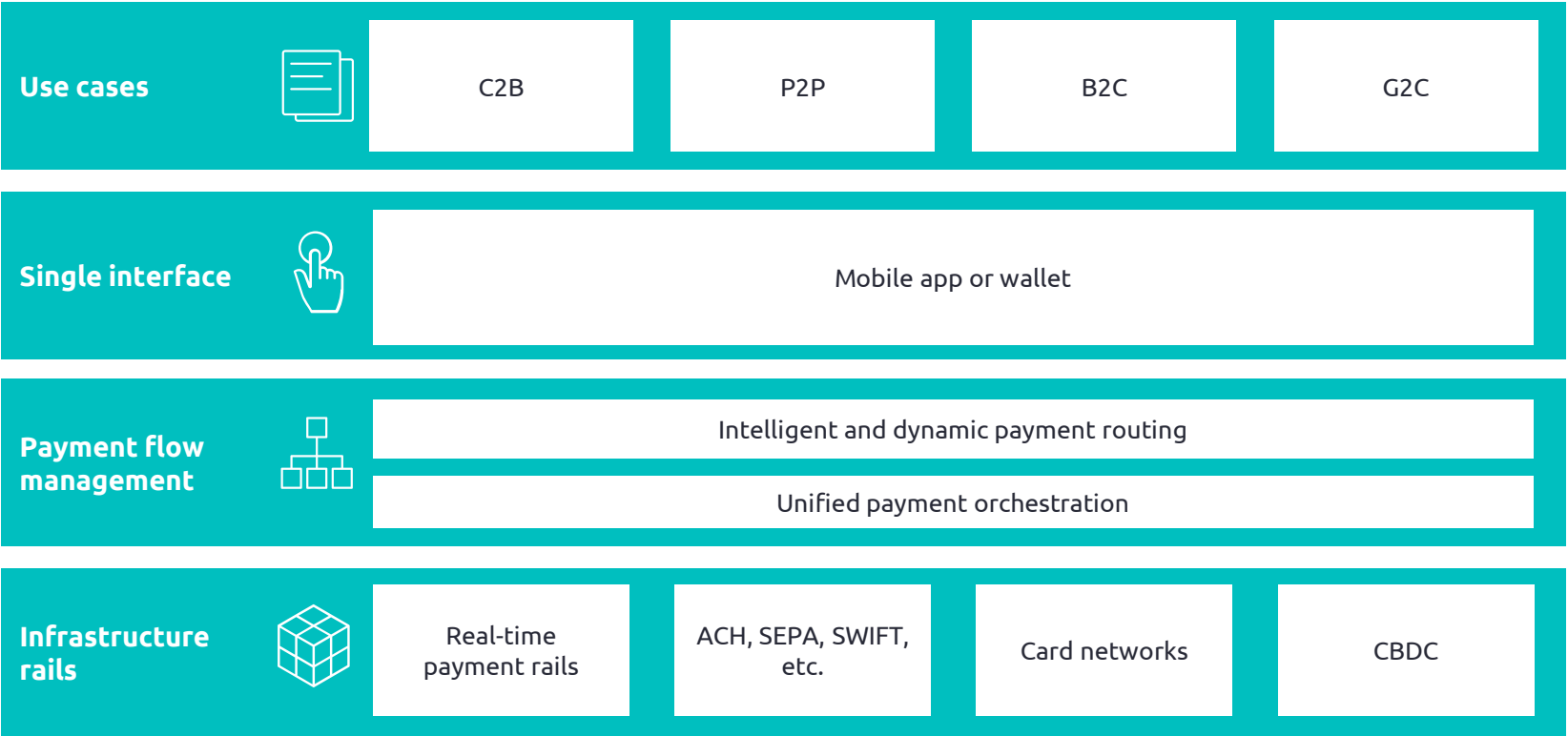
Trend 6

Multi-rail payment strategy

Multi-rail payments will enhance flexibility and offer different payment methods through a single interface



Figure 6: Single customer interface with multiple behind-the-scene options



HSBC

In July 2024, HSBC launched the multi-currency app *Zing*, allowing users to hold funds in over 10 currencies and transact in +200 markets using **Visa's network of networks strategy**, which will enable transactions to be initiated on one network and finalized on another.¹

Alexbank

In March 2024, Egypt's **Bank of Alexandria (ALEXBANK)**, part of the Intesa Sanpaolo group, partnered with Mastercard to enhance its payment solutions, focusing on fraud detection, cybersecurity, and digital offerings. The collaboration aims to **leverage Mastercard's multi-rail expertise to deliver innovative payment solutions** to ALEXBANK clients.^{2,3}

Source: 1. [Finextra](#); 2. [FinTech Futures](#); Capgemini Research Institute for Financial Services analysis, 2024

Operational resilience

Regulators are prioritizing operational resilience to foster trust in the cashless future of markets and economies

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9	7		



Background



- A cybersecurity breach at Finastra in November 2024 confirmed data theft exposing sensitive customer and operational data for global financial institutions. This highlights the growing risks of third-party vulnerabilities in the finance sector.¹
- A faulty CrowdStrike update sparked a global outage in July 2024, resulting in US Fortune 500 companies losing ~USD 5.4 billion. The finance sector was hit hard, with Bank of America, JPMorgan Chase, UBS, and Lloyds suffering extensive disruptions to transactions and operations.^{2 3 4}
- A July 2024 Swift outage disrupted transactions across Europe. The European Central Bank experienced delays in its T2 real-time gross settlement system, and the Bank of England faced CHAPS system outages that postponed high-value payments.⁵
- Such outages hinder the transition to a cashless world, forcing customers to revert to cash and disrupting the use of digital payment methods, such as wallets and apps.

Impact



- Banks need robust operational resilience to meet new regulations:
 - The Digital Operational Resilience Act (DORA) is slated for January 2025 implementation in the EU. It requires banks to strengthen risk management frameworks, incident reporting, and resilience testing for ICT disruptions.⁶
 - In the United States, the Office of the Comptroller of the Currency (OCC) is exploring new regulations to boost the banks' operational resilience by setting higher standards for incident response and risk management.⁷
- With the importance of third-party service providers for IT functions, banks must conduct due diligence and implement contingency plans for IT functions and critical providers.

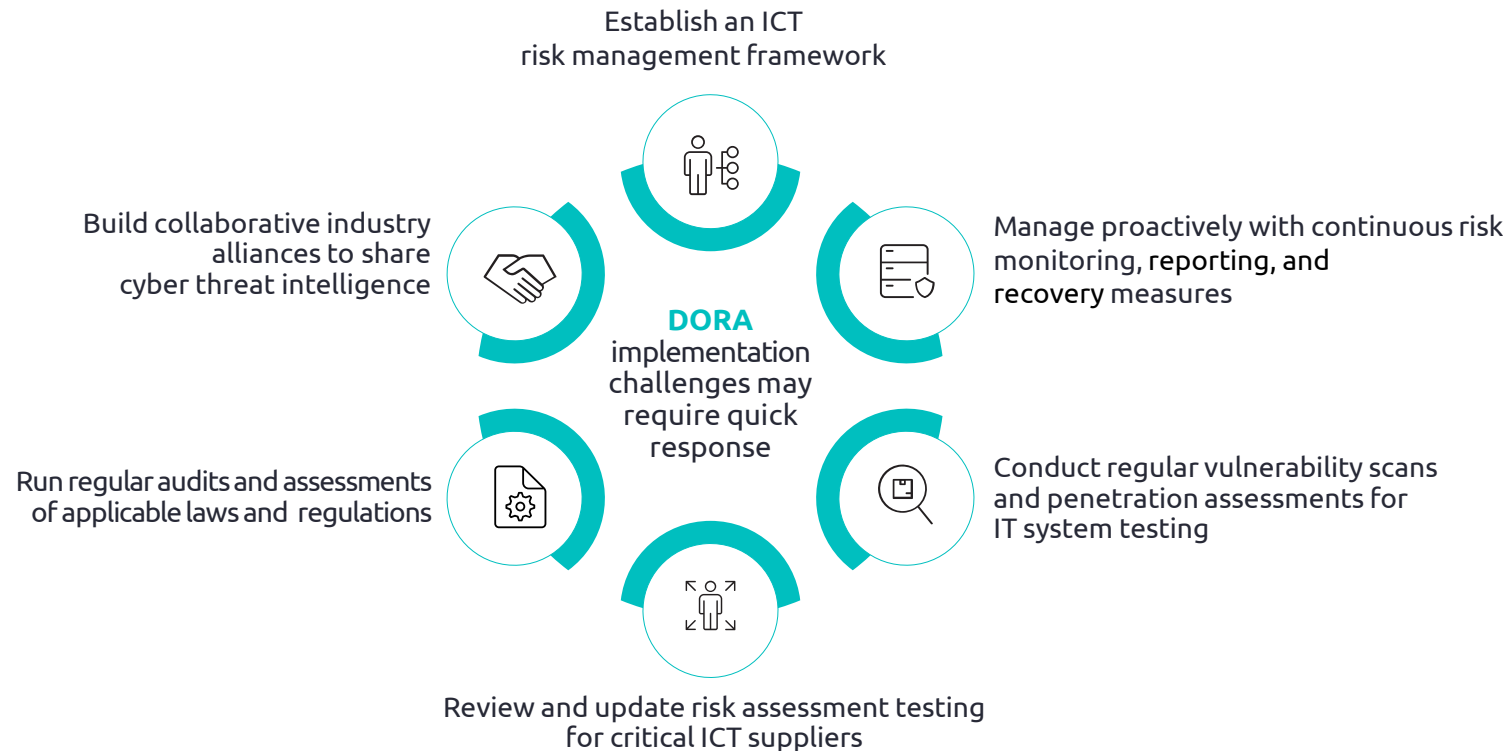
Source: 1. [Finastra](#); 2. [The Guardian](#); 3. [Bloomberg](#); 4. [Finextra](#); 5. [PYMNTS](#); 6. [DORA](#); 7. [OCC](#); Capgemini Research Institute for Financial Services analysis, 2024

Operational resilience

Regulators are prioritizing operational resilience to foster trust in the cashless future of markets and economies



Figure 7: Banks must prepare for potential DORA compliance, implementation challenges



Mastercard



Mastercard in October 2023 expanded its **suite of payment resiliency solutions** to ensure banks get the support they need to ensure card payments run seamlessly. Mastercard is **enhancing resiliency with the introduction of dynamic decisioning, account balance listing, and contingency management.**¹

DBS Bank



DBS Bank **earmarked USD 58 million in November 2023 to improve technology resiliency** after experiencing digital disruptions in 2023. It has rolled out a roadmap that encompasses both immediate and longer-term measures to **strengthen its technology governance, systems, and processes.**²

Decentralized identity

Decentralized digital identity management combats fraud and helps customers control personal data

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6	8	4	3 1
9	7		



Background



- **54% of consumers across 18 markets and regions reported being targeted by various forms of fraud attempts** between September and December 2023, according to a TransUnion report.¹
- In 2023, **identity fraud resulted in nearly USD 23 billion in financial harm for American consumers.**² In Europe, identity fraud attempts have surged by 80% from 2021 to 2024, with AI-driven fraud – especially the use of deepfakes – emerging as a significant threat.³
- Decentralized identity (DID) is an emerging framework in the digital identification and authentication sector. It empowers users to securely store and utilize their identity documents **through digital wallets or a distributed ledger maintained by trusted custodians.**

Impact



- Decentralized identity solutions can **streamline Know Your Customer (KYC) processes** for banks, enabling a **faster and more user-friendly onboarding experience** for customers.
- By utilizing a **network of organizations** and cryptographic methods, decentralized digital identity solutions **provide a secure environment for banks to store and verify user information.**
- By implementing decentralized digital identity solutions, banks can provide **customers with greater control over their digital identities.** This increased autonomy fosters **enhanced trust between banks and their clients.**

Source: 1. [Thomson Reuters](#); 2. [Javelin Strategy](#); 3. [Brussels Times](#); Capgemini Research Institute for Financial Services analysis, 2024

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Decentralized digital identity management combats fraud and helps customers control personal data

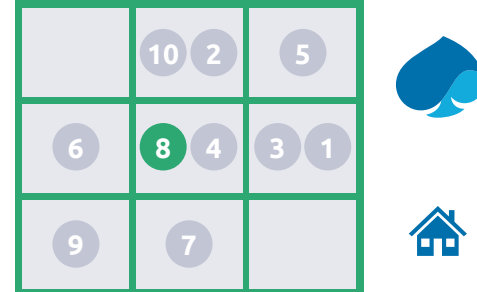
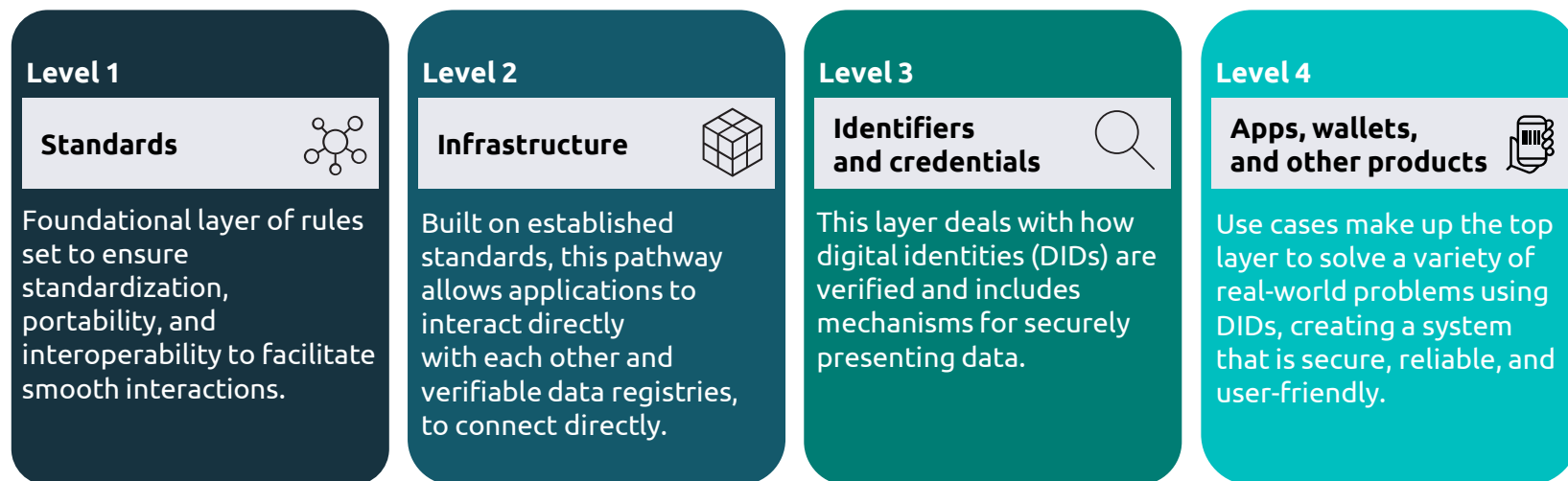


Figure 8: Levels In the decentralized identity ecosystem¹



MUFG



Japan's MUFG is collaborating on a digital identity initiative anchored on distributed ledger technology with Mizuho and Sumitomo Mitsui banks and Shizuoka and Fukuoka Financial Group, two leading regional banks. The solution will enhance security and give users full ownership of their data.²

HSBC



HSBC in November 2023 announced it was **prototyping a decentralized digital identity solution for internal account opening** in partnership with Polygon ID, a provider of identity and trust services. With digital ID, HSBC aims to **enhance authentication for online purchases, log-ins, and loan applications.**³

Source: 1. [Dock](#); 2. [Coinqeeq](#); 3. [Polygon](#); Capgemini Research Institute for Financial Services analysis, 2024

Remittance transformation

Remittance transformation is reshaping the global financial landscape, characterized by plummeting costs and lightning-fast transfer times

	10 2	5
6	8 4	3 1
9	7	



Background



- Remittance flows have increased by ~1.6% from 2022 to USD 857 billion in 2023, and **projected to grow at a higher rate of 3% in 2024.**¹
- **Banks being the most expensive remittance service provider (RSP)** with an average cost of 12.66%.²
- Over 75% of remittances going to developing countries, with transfer costs as high as 10-15% per transaction. **Q1 2024 recorded an increase in average total costs largely due to the fluctuations in the average foreign exchange margin.**³
- **In addition, costs for non-digital services are consistently higher** than those for digital services regardless of the receiving region.⁴

Impact



- **UN Sustainable Development Goal 10.c** seeks to keep **remittance transaction costs below 3%** and **eliminate corridors exceeding 5% by 2030**, to ensure financial equality among countries.⁵
- Banking regulators and innovators can **enhance remittance processes** by **establishing bilateral agreements** with major sending countries and **promoting FinTech partnerships**. This approach allows for **accurate fund settlements** and **real-time competitive FX rates**.
- The presence of FinTech solutions, efficient banking systems, and the **adoption of mobile money services** help drive down costs, as **mobile wallet** is the **cost-effective method** to disburse remittance in real time.

Source: 1. [Policy Circle](#); 2. [Worldbank](#); 3. [SSIR](#); 4. [Policy Circle](#); 5. [UN](#); Capgemini Research Institute for Financial Services analysis, 2024

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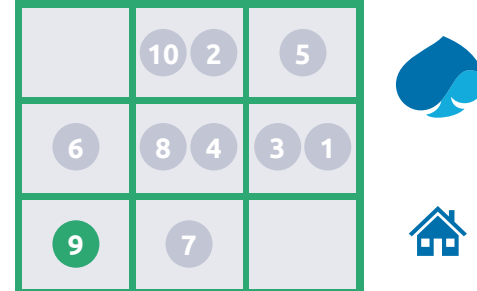
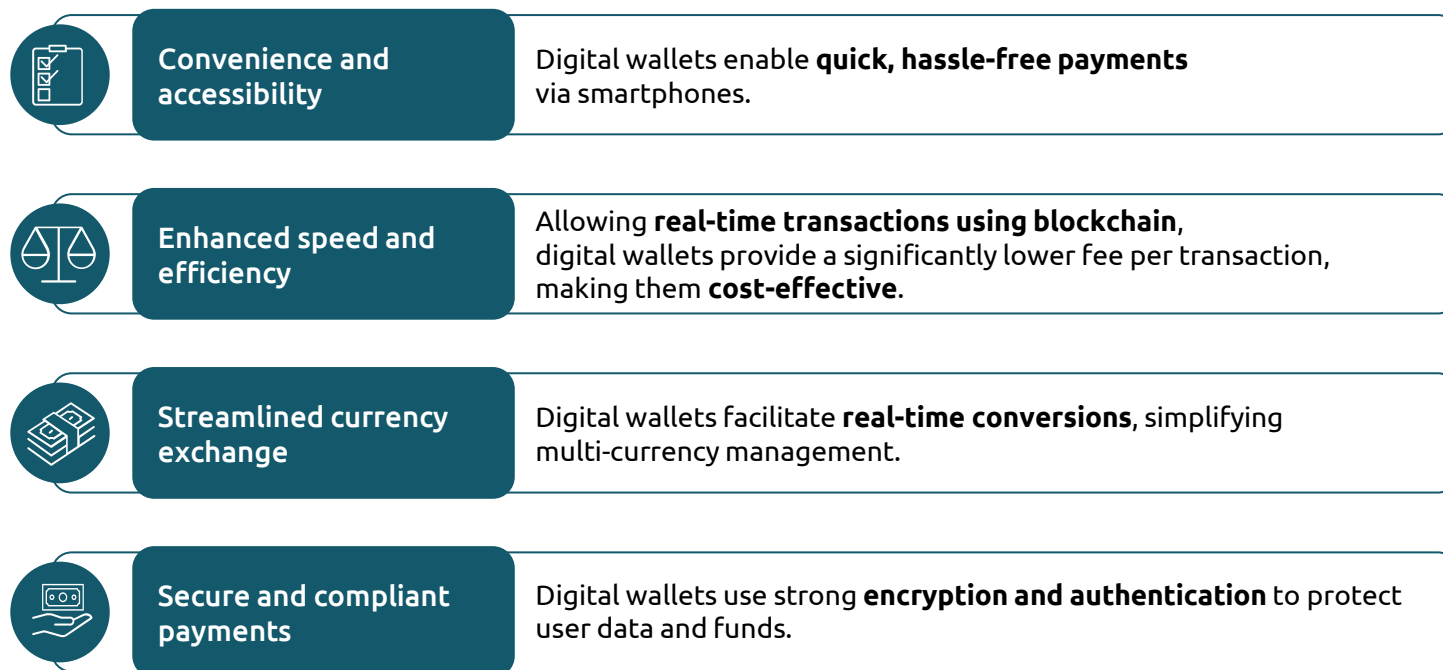


Figure 9: Perceived benefits of digital wallets for P2P remittances



CIBC



Simplii, the **digital banking division** of the Canadian Imperial Bank of Commerce (CIBC), **partnered with Visa** to send **money via digital wallets** in the Philippines, China, Bangladesh, Kenya, and other key remittance destinations.¹

Mox Bank



Digital-first Mox Bank, backed by Standard Chartered, partnered with Wise to provide **express international money transfers with significantly reduced costs and fast processing**. Traditional remittance options are becoming less competitive as FinTech solutions, such as those developed by Wise, reduce costs and provide speedy transfers.²

Source: 1. [Pymnts](#); 2. [Wise](#); Capgemini Research Institute for Financial Services analysis, 2024

Data monetization

Payments data is driving innovation and leading to the creation of new revenue streams

	10	2	5
6	8	4	3 1
9	7		



Background



- Banks are leveraging their customer data to **unlock new revenue streams** by transforming data into valuable insights or products. It enables more **personalized financial products**, and banks may also **share anonymized data with third-party companies** for generating additional income.
- **Open banking regulations provide limited scope for data monetization** by mandating free data access for customers, zero surcharges, free access to APIs. **Upcoming open finance regulations** such as FiDA will allow data holders to **charge a reasonable compensation** for making data available through an interface.^{1 2 3}
- **ISO 20022 helps banks monetize data** by enabling them to **leverage richer, structured payment information to develop value-added services**, improve customer experiences, and streamline operations.⁴

Impact



- Apart from innovative value-added services, banks can create **new revenue opportunities by offering business insights to corporate and small- and medium-business customers**, helping them **address customer pain points, improving performance, quality, and efficiency**.
- ISO 20022 empowers banks with richer data to provide services such as better-quality **reconciliations, real-time payments, and automated invoicing, optimizing business processes for corporates and generating service fees**.
- Additionally, **banks can utilize alternative data sources like taxation records, social media data** to enhance customer insights, optimize financial products, and drive innovation in service offerings for additional revenue generation.

Source: 1. [Reuters](#); 2. [European Commission](#); 3. [BNP Paribas](#); 4. [OpusTechGlobal](#); Capgemini Research Institute for Financial Services analysis, 2024

Data monetization

Payments data is driving innovation and leading to the creation of new revenue streams

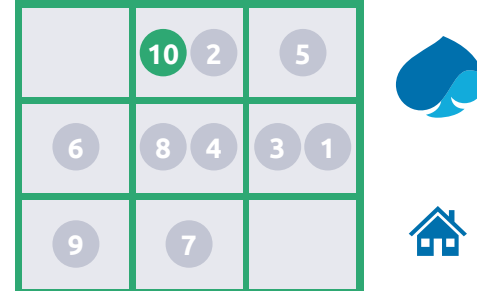
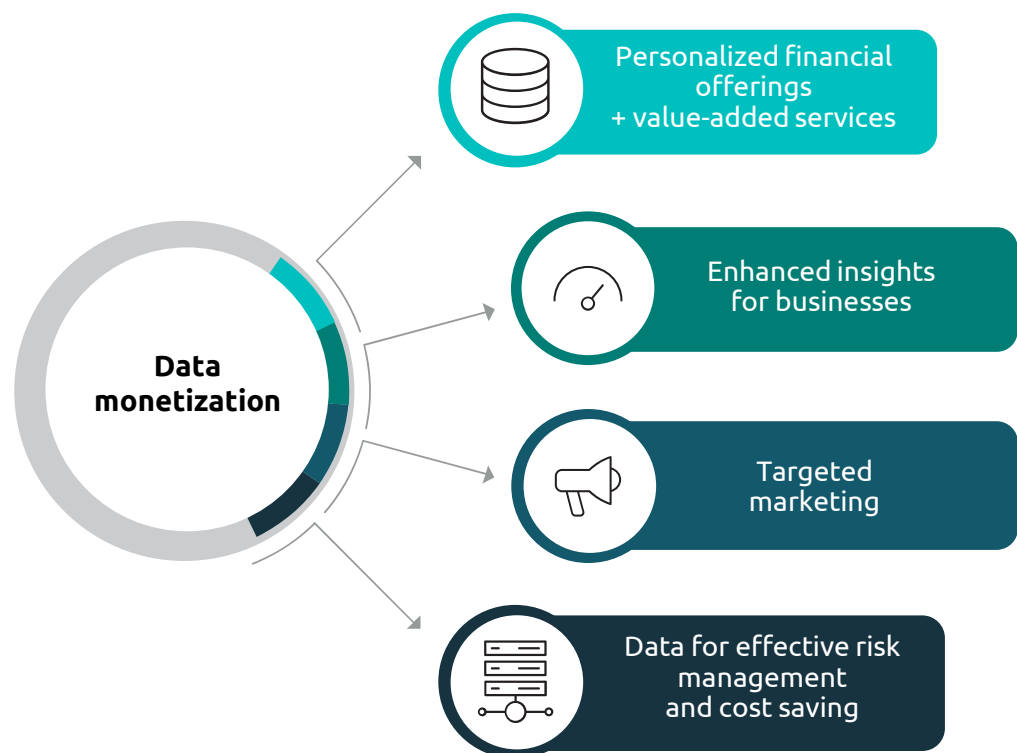


Figure 10: How banks benefit from payments data monetization



JP Morgan Chase



JPMorgan Chase introduced new business via *Chase Media Solutions*, a **unique bank-led platform that directly connects Chase's 80 million customers to retail deals tailored to their spending habits through the bank app.**¹

PayPal



PayPal launched an **ad sales business** that **leverages user behavior data from its 400 million active users to offer targeted advertising**. The move aims to **help merchants boost sales and provide personalized consumer promotions.**²

Partner with Capgemini



Connected Payments

- Capgemini's Connected Payments solution helps **banks transform capabilities to make instant payments** their preferred rail.
 - By enhancing efficiency and flexibility, **we guide banks to leadership in today's ultra-competitive, fast-evolving payments landscape.**
 - We address the entire payments ecosystem to **maximize results, enabling reinvestment and a focus on instant payments and value-added services.**
 - Our approach **includes co-creating a current state assessment and tailored roadmap**, deploying transformational levers such as **ecosystem integration, data analytics, cloud adoption, platform enhancements, bespoke builds, and managed services.**
 - We ensure **continuous tracking of top- and bottom-line value**, helping banks future-proof their technology, reduce optimization costs, and improve productivity.
- The result? A **strategic path** that aligns with **immediate and long-term business needs, optimizing payments for growth and innovation.**

Open Banking Platform

- The Open X Framework empowers financial services firms to **unlock new business models by collaborating with a broad ecosystem of partners**, from financial to non-financial services.
 - It enables the **exchange of compliance-driven and revenue-generating services, utilizing shared data, knowledge, and distribution channels.**
 - Open banking strategies turn **traditional banking systems into connected institutions, offering capabilities beyond banking** through FinTech solutions.
- Capgemini helps banks balance traditional products with **innovative digital channels** through **API-based value-creation models.** Our solution helps financial institutions **identify monetization opportunities, manage APIs (AISP, PISP, PIISP), ensure compliance, and accelerate time to market.**
- By tapping into an ecosystem of partners, banks can **experiment with new ideas in an API sandbox, drive innovation, and unlock new revenue streams**—all while **maintaining security and regulatory compliance.**



Ask the experts



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With over 30 year of experience, Gareth is an expert with a proven track record of developing long term client relationships and the successful management of large scale, complex, business critical client engagements.



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Elias Ghanem leads Capgemini's global portfolio of financial services thought leadership. He oversees a team of strategy consultants and sector analysts who deliver market insights to help clients build future-proofing strategies. He has more than 25 years of financial services experience, focusing on win-win collaboration between incumbents and startups.



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Capgemini Research Institute for Financial Services 2024-2025 calendar



TRENDS BOOKS 2024	WORLD RETAIL BANKING REPORT 2024	WORLD P&C INSURANCE REPORT 2024	WORLD WEALTH REPORT 2024	WORLD PAYMENTS REPORT 2024	SUSTAINABILITY POINT OF VIEW	WORLD LIFE INSURANCE REPORT 2025	WORLD CLOUD FOR FS REPORT 2025
	How can banks become intelligent to deliver frictionless and personalized experiences	How can underwriting transformation unlock efficiency, accuracy and better CX	How can wealth management firms capitalize on the UHNWI segment	Become a leader by seizing the instant payment opportunity	Driving sustainability reporting, compliance, and business growth in FS through enhanced ESG data management	How insurers can regain relevancy by putting customers back at the core	Driving operational efficiency and topline innovation in financial services with the Cloud
15 Jan 2024	05 Mar 2024	17 Apr 2024	05 Jun 2024	10 Sep 2024	23 Sep 2024	15 Oct 2024	14 Nov 2024
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