

# The Rise of Voice Assistants in Banking

No matter how you approach your digital transformation...

#ProtectWhatMattersToYou



# What is AI and how will it serve the Finance sector?

**AI is augmenting human decision making and automating routine tasks.**

“The role of the Bank of the Future is to make their **customers lives as frictionless as possible**, all while remaining behind the scenes. We’ve seen examples of this shift in the way we moved from the manual process of paying a taxi driver for the ride, to having payments seamlessly processed for our Uber trips.”

*Banking in 2030 – KPMG / CBA*

**How do we make banking for customers  
frictionless?**

The background of the slide features a teal-colored smart speaker, likely an Amazon Echo, positioned centrally. Surrounding the speaker are several semi-transparent, floating icons representing various applications and services, including a map, music notes, a calendar, a padlock, an airplane, a play button, and a graduation cap. The overall aesthetic is modern and tech-oriented.

**“Voice is the new channel banks are exploring to add to the plethora of channels.**

**Why conversational banking now?**

**Aside from the trends pushing banks towards this new channel, banks are always on a quest to make their services and offerings more and more personalised.”**

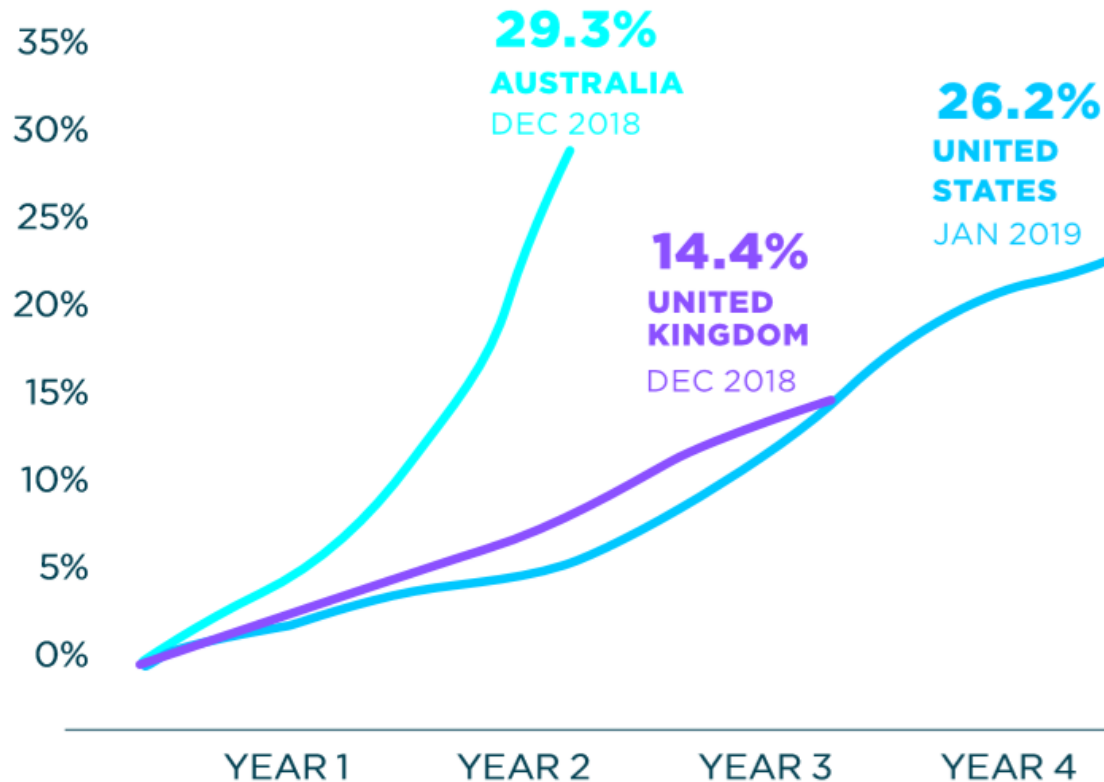
*IT Buzznews*

# Market Trend



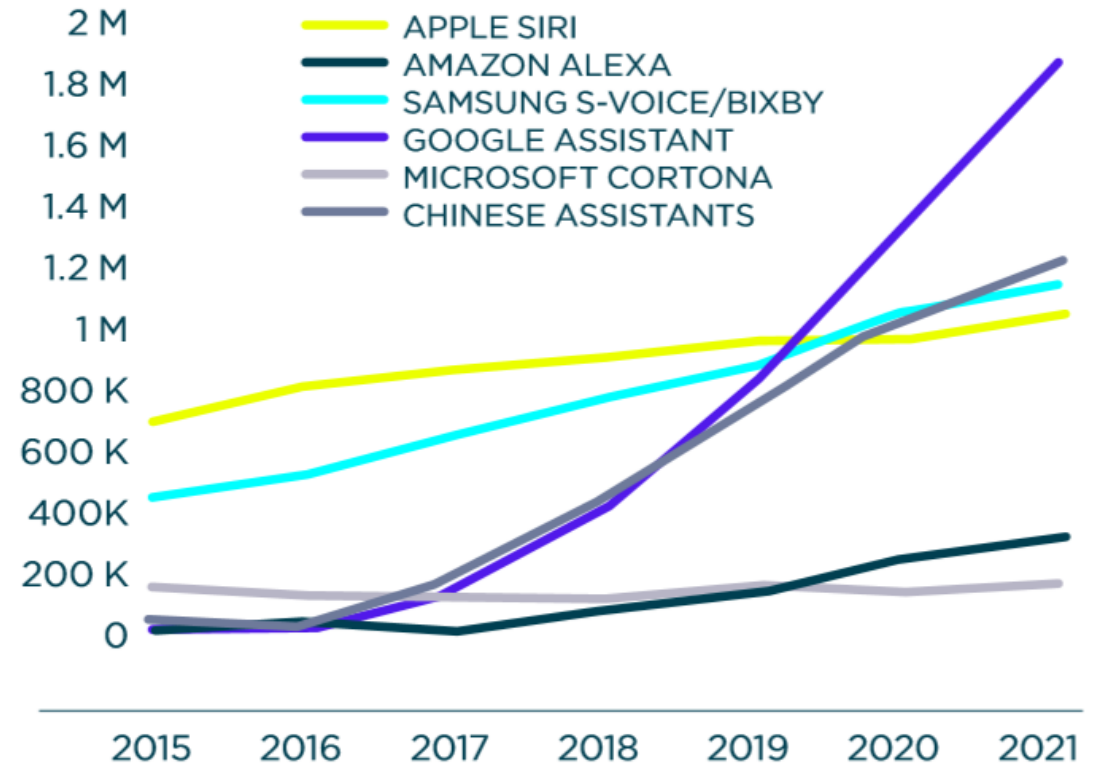
# Australia is one of the world's fastest growing smart speaker markets

**Exhibit 4: Comparative rate of adopting smart speakers**



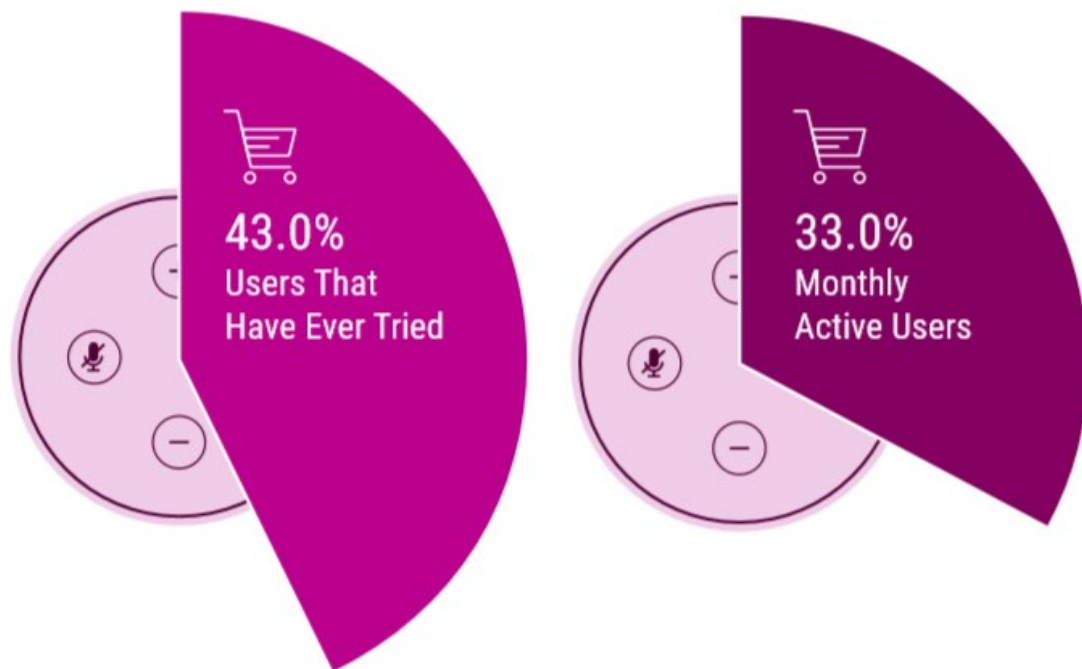
SOURCE: Versa; Voicebot; Telsyte; CommScore; eMarketer; Forrester

**Exhibit 5: Market growth of leading voice-assistants**



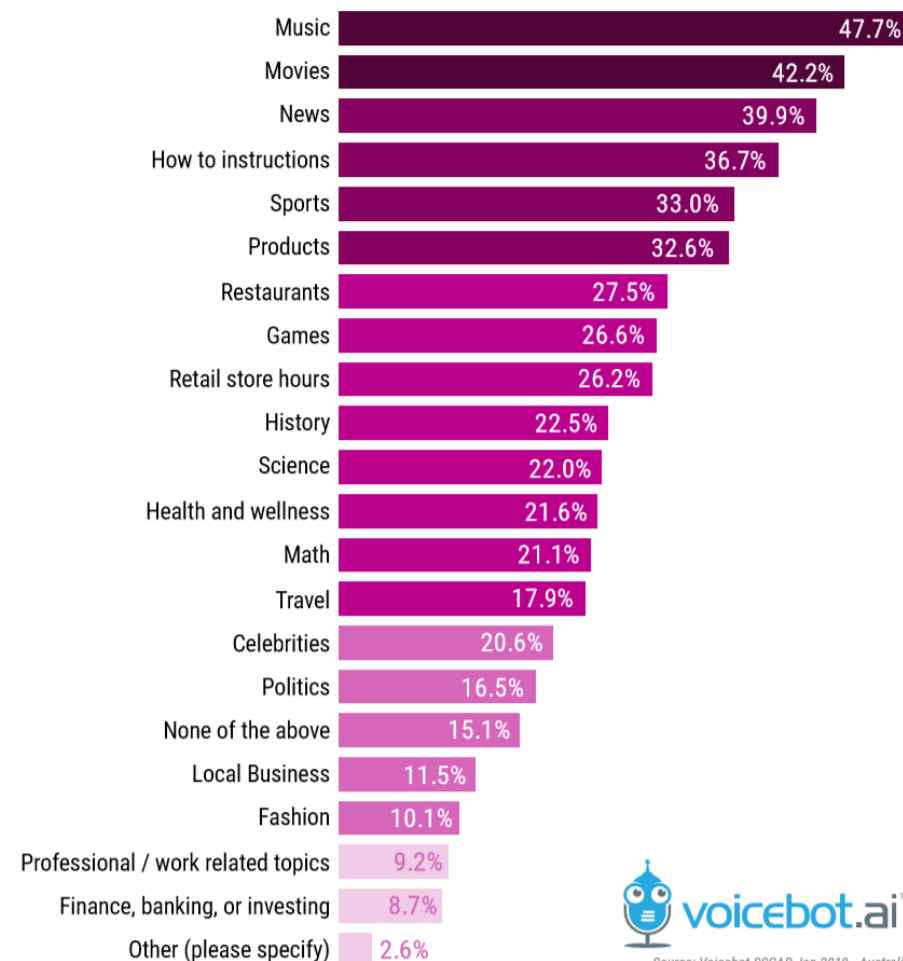
SOURCE: Ovum (2017), *Virtual digital assistants to overtake world population by 2021*

## Monthly Active Smart Speaker Voice Commerce Users Australia - January 2019



Source: Voicebot SSCAR Jan 2019 - Australia

## Question Category Frequency on Smart Speakers - Australia 2019



Source: Voicebot SSCAR Jan 2019 - Australia

**Over 43%** of Australian smart speaker owners have tried shopping using the devices and **one-third** say they are now using the feature monthly.

That is a surprisingly quick adoption for a country that has few voice shopping options today.

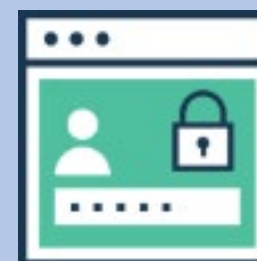




G+D's R&D in Voice AI

# G+D- AI Banking Solutions – Our activity

- Bring trust to the use of smart speakers by inclusion of Telco and Banking grade security – e.g. Patented use of Secure Elements in smart speaker devices
- Multi-factor Biometrics including behavioural biometrics
- Secure cloud service for aggregating devices with services
- Integration of Banking services with merchant / service providers (e.g. voice first marketplace)
- Integration of Voice in Connected Vehicles



Multi-factor  
authentication  
login + Biometric



Integration with  
Partners



# Example User Experience -

Hey Google, Let me

I'd like to pay the  
outstanding balance

on My anyBank Savers  
C account please

Your balance is

Your passphrase is  
correct and Biometrics  
have been approved.

Payment is complete

stored passphrase



The background of the slide is a teal-colored image featuring a smart speaker, likely a Google Home, in the center. Surrounding the speaker are several semi-transparent, floating icons representing various mobile applications, including a music note, a calendar, a mail envelope, and a star. The overall aesthetic is modern and tech-oriented.

Consumers will be able to make voice initiated payments from a multitude of devices, at home in their cars and on the move.

Physical and behavioural biometrics will enable secure and seamless access to these services

Data collected will be used for making the AI capabilities more effective. This data can be used for additional AI services such as PFM.

A great experience and trust that the conversations are secure are key in consumer acceptance of AI banking services

# Thank you for your attention!



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