



How **additiv** helped Commonwealth Bank Indonesia

be the first to launch a
mobile banking application
with investment features
and increase their Premier
Banking customers by

25%

additiv



THE COMPANY

With a history of over 20 years in Indonesia, [PT. Bank Commonwealth \(Commonwealth Bank Indonesia\)](#) is a subsidiary of Bank Commonwealth of Australia (CBA), the largest service provider listed on the Australian Securities Exchange, also included in the Morgan Stanley Capital Global Index.

Commonwealth Bank Indonesia provides customers with a variety of banking products in 25 cities across Indonesia such as savings, deposits, mortgages, various investment products and bancassurance, working capital credit for Small and Medium Enterprises (SME), and Safe Deposit Box (SDB), 24-hours Call Centre, as well as internet banking with special features that offer transaction flexibility.



THE CHALLENGE

In 2018, Commonwealth Bank Indonesia wanted to provide their customers with a better, more inclusive wealth management service. **As one of the banks that has the biggest number of mutual funds holders, the bank looked for a solution to serve their customers in a standardized and efficient manner.**

Specifically, Commonwealth Bank Indonesia aimed to ensure their customers have:



An instant overview of their investments' status



Access to investment news so they can make better decisions



The ability to do transactions by themselves so relationship managers can help those less digitally savvy.



To provide customers with the user experience and features specific to modern day fintech products, Commonwealth Bank Indonesia needed a trusted partner to help them build these features into their offering.

Ivan Jaya

EVP, Head of Wealth
Management & Premier Banking

We always felt at that time there should be a way to serve all of our wealth management customers efficiently.

This is where the technology came into the picture.

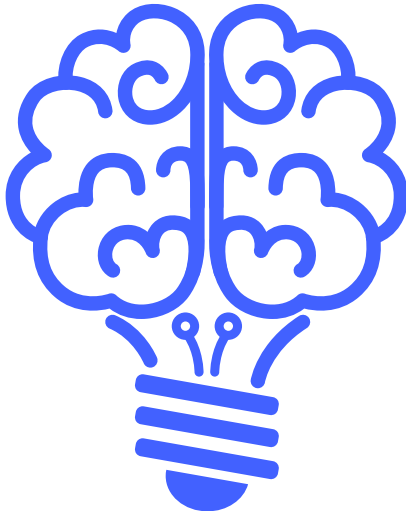
We identified 3 fundamental needs customers have.



The first one is to know anytime, anywhere their unrealized gain or unrealized loss of their investment. They usually asked their relationship managers to check how their investments are going.

The second is that, in growing their investment, they needed to be updated with any recent news that affects their investment. This is another activity traditionally handled by relationship managers.

And the third is the ability to do transactions themselves, without having to call the relationship manager to perform it.



THE SOLUTION

additiv stood out from the rest when Commonwealth Bank Indonesia weighed their options, matching their six evaluation criteria:

- 1 Proven capabilities through a deep product already available on the market
- 2 Robust wealth management infrastructure
- 3 Quality of design in terms of UX and UI
- 4 An Agile approach to software development
- 5 A representative/team located in Singapore
- 6 A strong P&L and balance sheet

The collaboration with **additiv** started in March 2018 and deployed the 3-stage MVP in January 2019, making Commonwealth Bank Indonesia the first to launch a wealth management mobile app in Indonesia.

WITH

CommBank

SmartWealth,

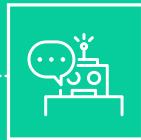
INDONESIAN

CUSTOMERS

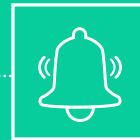
NOW HAVE:



A **360° view of their investment** portfolio at their fingertips



Personalized advice (smart advisory) to keep investment decisions on track



Timely news on the financial market through **push notifications**



The option to **get assistance** from their relationship manager in **real time**



Purchase government bonds in primary market

CommBank SmartWealth

SIMPLE

SMART

INTEGRATED

What's more, starting July 2020, CommBank SmartWealth will also provide customers with the ability to purchase mutual funds from the app.

Our customers really enjoy how we display their holdings' status in the CommBank SmartWealth. The intuitive interface makes it easy for them to directly see their total assets and monitor their unrealized gain or loss.

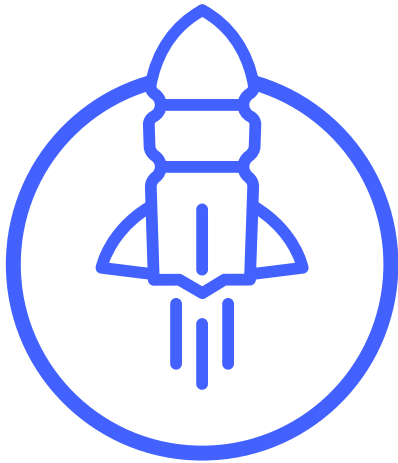
In addition to this, customer feedback deems the up-to-date market news they get through push-notifications as very useful.

In the future, the goal-based investing feature packed with the robo-advisory function could be the game-changer.

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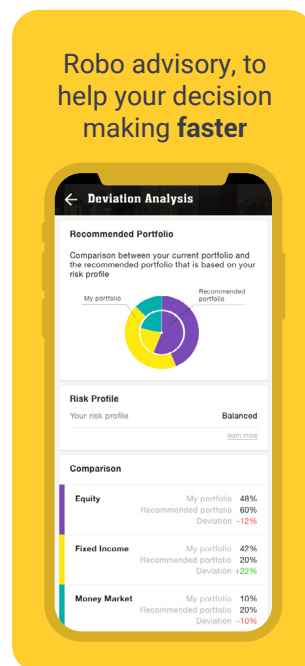
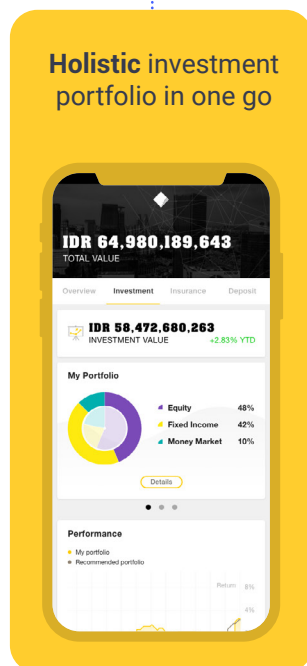
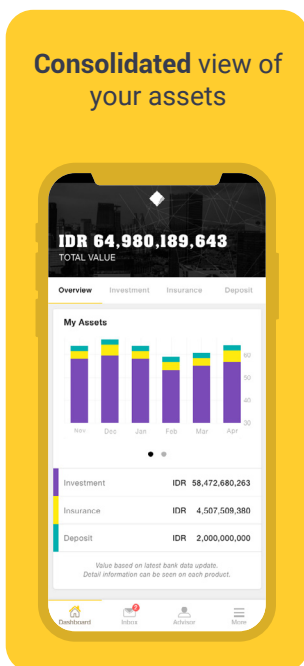




THE RESULT

Since launching the CommBank SmartWealth mobile app:

- Commonwealth Bank's NPS registered **a 26 point improvement in disparity between promoters and detractors**
- **Almost 25% of all Premier Banking customers have downloaded the SmartWealth app** (until June 2020)
- **The number of Premier Banking customers increased by 25%**, with the SmartWealth app as a key driver and the main element of the value proposition



● Commonwealth Bank Indonesia **saved countless hours** and helped **customers get more value from their relationship managers**, who previously spent efforts to combine a single customer's holdings for a 360° update on their portfolio.

● The bank **increased their scalability potential**, no longer being limited by the finite human capacity of their relationship managers, who can focus on giving value-added advisory rather than spending their time in doing administrative tasks.



Commonwealth Bank Indonesia won 3 major awards:



The First Digital Banking Application that Integrates Comprehensive Wealth Management Product Information -

The Indonesian World Record Museum (MURI)



The First Digital Banking Application with Robo Advisory Service -

The Indonesian World Record Museum (MURI)



The 2019 Best Frictionless Customer Experience App -

The Asian Banker.



Rajesh Narayanan

Head of Information Technology



The rapid growth in the size of the mass affluent segment across Indonesia is reshaping demand for how financial services are delivered and used – PT. Bank Commonwealth in combination with **additiv's** industry leading DFS platform is providing for that.

We are particularly proud of our partnership with PTBC whose vision and pioneering spirit we share. The launch marks an important milestone for additiv that demonstrates our commitment to the Asia Pacific region and also the strength of our Digital Finance Suite Version 4, the technology underpinning SmartWealth.



Michael Stemmler

additiv CEO

Are you using your bank's intelligence to maximize customer engagement and unleash growth?

KickStart your digital transformation with wealth management and credit applications that incorporate:

Real-time advisor-client collaboration

Integrated CRM and PMS capabilities

Personalized insights and proposals

GET IN TOUCH

additiv

Established in 1998, additiv partners with the world's leading financial institutions to help them capitalize on digitalization. Its market-leading DFS® (Digital Finance Suite) is an orchestration engine that lets financial institutions quickly launch new propositions as well as giving them the intelligence to maximize customer engagement. Headquartered in Zurich, additiv is supported by a broad ecosystem of implementation and solution partners that enable it to deliver unparalleled customer success to wealth managers and credit providers globally.

www.additiv.com

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