Innovation at Nordea
Nordea will stay in the forefront as a Digital relationship bank.

Consumers decide what the future technology landscape will look like.

Uncertain future, requires an agile multi-option approach.

Telecom & Media have reinvented themselves, Banks will too.

Banks will continue to play a key role – through collaboration.

Why innovation at Nordea?
Nordea

Innovation

New technology

Blockchain
Mobile developments

Distributed innovation

Innovation Lab
Innovation week
Customer first

FinTechs

Partners
Summer of innovation
Accelerator
FinTech roundtables
FinTech – Startup Accelerator

May-Aug – Applications

Aug – Selection

Sep-Dec – Nordic 12-week program

Dec – Demo day

Identify opportunities for new incremental and radical business innovation – form the future bank

Claim our spot on the Nordic startup scene as a corporate innovation partner

Stimulate growth of innovative culture and insight in Nordea

Emerging Technologies

Digital life and Pension

Banks role in sharing economy

Enable rapid transactions in collaboration economy

Compliance and changes in regulation
New technology - Blockchain

One of the first banks in the Nordics to pioneer distributed ledger technologies

Collaboration is key

- Explore new technology to enhance customer experience
- Several ongoing initiatives to solve customer challenges
- Strong group commitment
Blockchain - a game changer?
Still in the early days of development

- A technology looking for a problem to solve  
  - important not to lose focus on customer needs and solving “real business problems”

- Industry is in a PoC-phase in isolation or in partnership  
  - a need to reach the level of community piloting for which DLG is one vehicle

- Issues with the current versions of the technology need to be addressed  
  - e.g. identification, access control, speed, security, scalability etc.
Distributed innovation – Innovation week

*Envision future customer behaviour & enable Corporate solutions, in a sustainable & socially inclusive future*

Using Market Outlook megatrends to brainstorm future real world applications delving into the relationship between them for service opportunities (through a socially innovative lens) to...

Promote an innovative, socially conscious culture and positive mind-set throughout the Cash Management organisation to...

Create a common vision of future customer behaviour & interaction with a socially conscious future bank
Generating great ideas in new ways

Innovate cutting edge solutions in cooperation with customers

Exploring emerging technologies

Getting the grand innovation overview

Crowdsourcing - internal idea bank

“In great things in business are never done by one person. They’re done by a team of people.”

Generating great ideas in new ways

Exploring emerging technologies

Innovate cutting edge solutions in cooperation with customers

Culture change

Drive Innovation & Development

Distributed Innovation - INNOVATION LAB

Nordea
Partnerships – Summer of Innovation

- A group of 5 students form a pop-up innovation lab
- 6 cases – One with TicketMaster
- Tasked to create a tested prototype for each case
- Target to gain immediate customer feedback through rapid prototyping in order to accelerate product and service design
FinTech roundtables

Bring Nordea management and 8-10 FinTechs together as equals to discuss trends in the market and structures of collaboration
Partnerships – Collaboration at the core

Traditional approach to development

- Big projects
- Slow time to market
- Resource constrained
- Capital intensive
- Delivery risk
Partnerships – Collaboration at the core

Collaborative approach to development

- Leverage our core banking platform
- Introduce new solutions rapidly to the market
- Open up the Bank to 3rd party development
Partnerships – Collaboration at the core

Nordea + Fintechs

- Wide customer base
- Strongly regulated
- Trust

- New innovations
- Agile development
- New mindset to customer solutions

We are proud to create The Winning Ecosystems together with you!
New technology – Mobile development

**MobilePay**

Nordea Pay allows you to pay purchases from your bank account in shops around the world similarly as with a contactless payment card and to monitor your purchases and account balance.

**Bank-ID** Digital authentication application and a bank common solution in Sweden. **Nordea Codes** - a Nordea specific authentication solution in Finland.

**Swish (SE)** bank common solutions for conducting real-time payments with millions of users.

Nordea Mobile Bank

Nordea Digital

Nordea Pay

Nordea
Distributed innovation – Customer first

Customer First

- Working collaboratively & thinking innovatively will play a significant role in enabling us to adapt and evolve with changes

- The Customer First programme was established to help us learn how to take an innovative approach to old challenges by putting the customer at the centre of our thinking

- Like all new ways of working, we are learning a lot along the way about Customer Experience Service Design, the focus of our current sprint is to design new processes that respond to key customer pain points
Nordea has a clear role in the future of payments

Connecting sellers and buyers

 Delivering end-to-end value and services

Being a trusted partner in the digital age
Thank you for listening!