



NORTEL



White Paper

5 Strategies to Deliver World Class Customer Service in Financial Services

A white paper on the possible uses of self-service technologies in the Retail Financial Services market place, based on the global activities of Nortel

August 2006

Understanding the shape we are in...

Despite some challenging years the market for financial services has remained strong; particularly in the UK and Ireland where the economies have continued to stand up to the recessionary pressures experienced elsewhere in Europe and North America. The UK's big four High Street banks have produced excellent financial results, as too, have many of the other service providers, although these continue to be under pressure from a number of different issues. Regulatory conformity, reporting and compliance, customer service, cost management and risk and security are all major areas demanding attention from Executives. Similarly, the complexity and diversity of products offered by services providers is expanding and the channels utilised to engage the customers are growing to encompass new technology and changing preferences in the way that business is conducted and transactions completed.

“ During 2005 the Tripartite Authorities (FSA, HM Treasury and Bank of England) undertook the Resilience Benchmarking Project. This was an ambitious exercise to assess how resilient the UK financial services sector would be in the event of a major operational disruption (eg. a terrorist attack or natural disaster); how quickly it could recover; and what needed to be done to strengthen resilience. Over 60 of the UK’s most significant firms and financial infrastructure providers volunteered to take part in the project, answering around 1000 questions each.

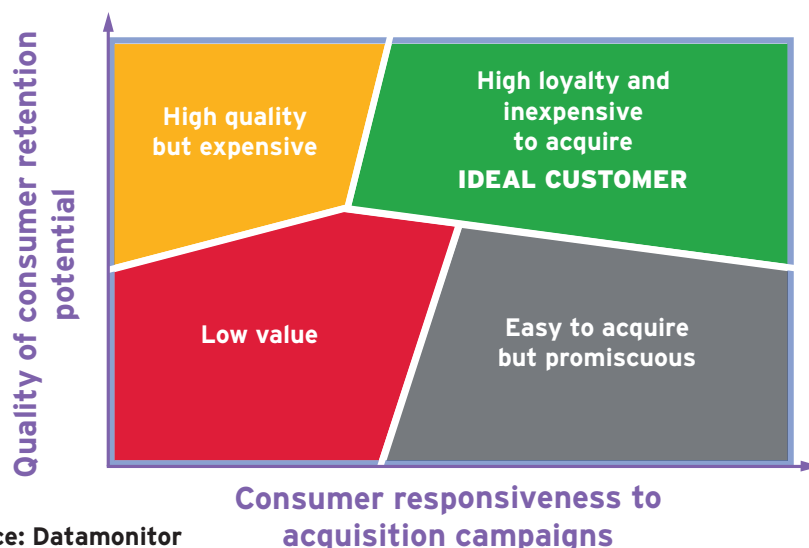
Although the project established that the core parts of the financial system appear to be highly resilient, particularly in respect of their IT arrangements, it also established that a number of aspects of business continuity planning needed further strengthening. “

Extracted from the FSA Resilience Benchmarking study

Customer acquisition and retention

Stakeholder value is driven by customer acquisition, customer retention and cost control, and after more than twenty years of strong competition around current accounts, credit cards and mortgages, service providers have had to focus on price and cost control. This is why UK financial service providers have been reducing branches and increasing automation as well as spending significant money on TV advertising and direct mail to win new customers. Customer acquisition has always been at the forefront of most service providers and since many financial services can often be viewed as commodities, with few areas of differentiation or segmentation, the only real discriminating factor is price. In Europe the banks focus more on customer retention, cross-selling and achieving bigger “wallet share” rather than acquisition, so they can maximise the value of their relationship with the customer and minimise the expense of acquiring them. It is reported by KPMG that around 24% of UK consumers have a relationship with more than five different service providers, which suggests that these particular people may be easy to acquire but very difficult to retain. Indeed, the chart below explores this type of customer segmentation in more detail.

Figure 1: Consumers can be broadly segmented into four groups, each representing various challenges for FSIs



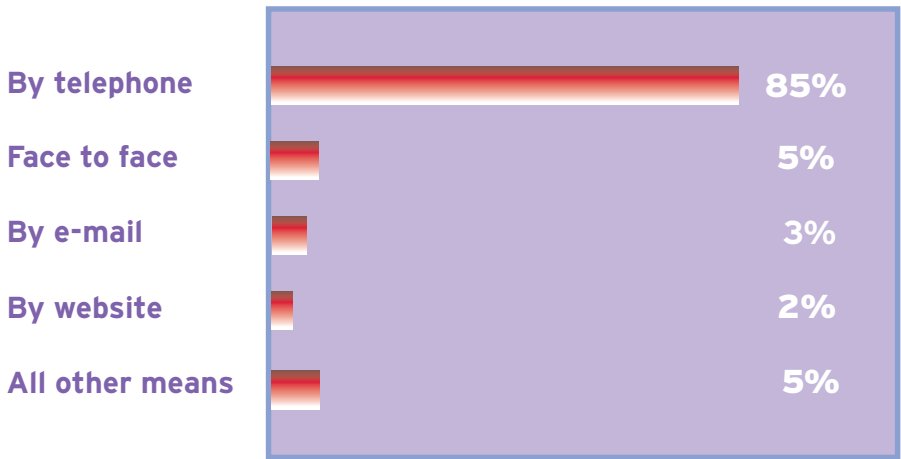
Source: Datamonitor

Many service providers realise now that the balance between customer acquisition and retention is crucial if they are to make progress at the expense of their competitors. To strike the best balance between acquisition and retention, there is a need for deliberate co-ordination of the two. Acquisition and retention strategies necessitate that service providers communicate regularly and effectively with their existing and potential future customers. These communications have to be cost-effective, convenient and unobtrusive to all parties and provide a mixture of servicing for existing customers and selling and up-selling for new potential customers. Knowing when, where and how to do this is vital.

The Telephone is still number one

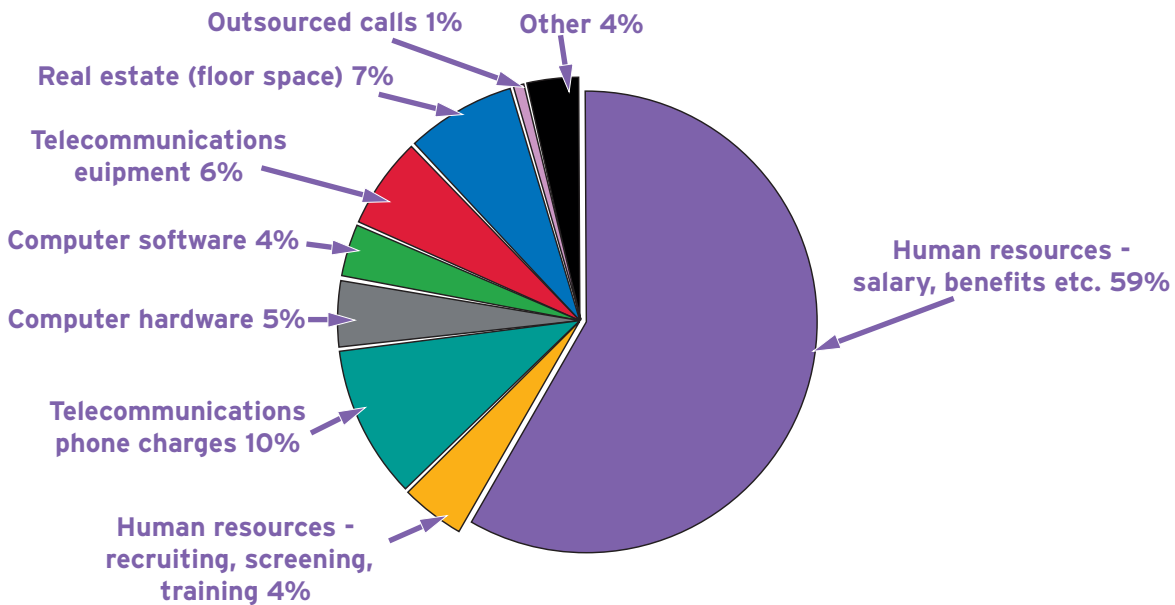
Despite the introduction of many new and different ways to communicate with their financial service providers, customers are still using the telephone by choice. For most people it is faster, simpler, easier and more convenient to pick up the telephone (or increasingly more likely their mobile phone), and call a service provider for service, help or even to enquire about new products or services. The following table shows how transactions of some types of service are increasingly being made on the telephone at the expense of face to face transactions.

Customer Contacts 2005 Estimated to have been 15 Billion



The Branch, the internet, post and other communication channels will still be utilised but speaking over the telephone is still the way customers prefer to communicate most of the time, for most of their requirements. This resulted in the introduction of initially the Call centre (just Voice) and more recently the contact centre (multi-media) to provide a single place for execution of all of the different channels and methods of communication. The contact centre is becoming the new “shop window” for financial service providers, and the key to customer retention, serving and acquisition. The contact centre is also the point where providing good customer service can come at a cost. Traditional theory suggests that offering good customer service will cost more. This is reflected in the following chart which shows the relative costs for the elements within the contact centre.

Call Centre Budget Allocation



The biggest cost by far is for contact centre agents and the associated overheads, and since these increase directly in proportion to the number of calls handled, controlling and reducing costs are the biggest challenges. Facilitated by recent improvements in technology, some financial service providers have experimented in “off-shoring” contact centres to areas of the world with lower labour rates and overheads such as India and other parts of Asia. These experiments generally remain unproven because of concerns about the quality of service provided, and the negative impact in the ensuing publicity of loss of jobs to overseas locations.


It is key that service providers who want to be successful need to create a contact Strategy to engage their customers which maximises customer retention and customer acquisition, and provides WORLD CLASS CUSTOMER SERVICE BUT cost-Effectively.

Reducing Costs & Providing World Class Customer Service

In the past, self-service solutions have seldom been associated with providing World Class Customer Service. Most people, when asked would prefer an agent rather than a self-service application, but NOT if they have to wait to talk to them. It is almost impossible, and not cost-effective, to staff contact centres at the peak traffic load levels. Therefore, in peak periods, it is inevitable that callers will have to wait even for the most routine of enquiries. If a self-service application is simple, quick and easy to use, then it can be an acceptable alternative, not just in saving money, (where traditionally most people have focused their effort in deploying solutions) **but in providing customer service as well.**

Many studies have been done in both Europe and the USA about the cost of handling a Call in the contact centre with an agent and it is estimated to cost between £3.50 and £5.00 per call. The cost of handling a call in the contact centre with a Self-service Solution is £0.75 per call or less; and the service is available 24 hours a day and 7 Days a week.

Indeed the impact of self-service can have a significant effect; for example in a contact centre with 120 agents, if it is possible to automate just 25% of the calls handled by the agents, then savings of more than a million pounds can be achieved per annum as indicated in the following table:

Self-service: savings example 	
Estimated number of calls per hour that could be handled by self-service enquiries rather than by an agent	450
Divided by the total number of calls per hour	/1800
Equals the percentage of calls potentially off-loaded to self-service	= 0.25
Multiplied by the average hourly compensation (wages and benefits) of agent	X 21
Multiplied by number of work hours per shift	X 7.5
Multiplied by total number of agents	X 120
Multiplied by the total number of work days per agent per year	X 250
Equals the annual estimated value of improved agent productivity with basic self-service	£1,181,250

This is traditionally where financial service providers have looked to utilise self-service applications to balance the costly contact centre resources across the peaks and troughs of a typical days call volume, automating simple transactions and leaving the agents to handle more complex calls where they can add significant value.

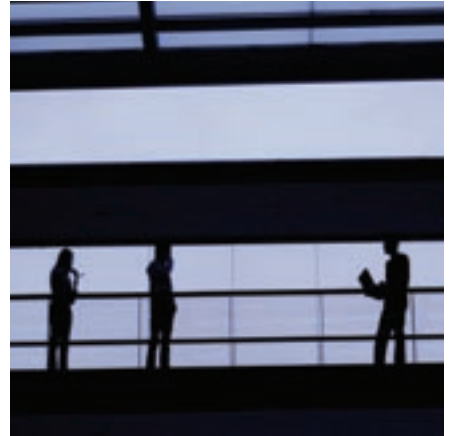
However, simply answering calls in the order that they arrive at the contact centre is no longer sufficient to ensure good customer care and satisfaction and effective use of the agent's time. In many cases 85% of financial service providers, profits are generally received from just 15% of the customers. So how do service providers ensure that they answer the important call from the important customer quickly and effectively? How can they discriminate between the service that is provided to the most important customers, particularly when their calls are arriving at the same time as other calls for support and service? This is a new area where the use of IVR self-service has a part to play. IVR solutions can be used to allow service providers to ask the relevant information to identify key information before the call is answered by a human resource. This information can include, who is calling and the purpose of the call and then, using some pre-set business rules, the call can be routed to the most appropriate resource that should handle that specific call, whether this be a contact centre agent on a priority queue, an IVR port for a group of specific self-service applications or the specific account manager that looks after that individual. In this way the calls are prioritised, routed and handled on the basis of the business rules that the service provider has selected. This is fundamentally going to change the way that these types of applications are perceived and used and will encourage broader adoption of other self-service solutions across the enterprise to provide **WORLD CLASS CUSTOMER SERVICE.**

5 Major Strategies to provide World Class Customer Service

Providing World Class Customer Service cannot be achieved by simply employing the best contact centre staff or managers, or even by simply deploying the best technology. In the challenging world that financial service providers find themselves in today, it requires a set of initiatives that collectively can make a difference.

Nortel believes there are 5 major strategies today which collectively will address these challenges.

- 1. A Single Number Gateway**-The simplification of the communication strategy for all enterprises, whereby a customer can contact his service provider through, at best, a single number gateway or, at worst, a few distinct telephone numbers for ALL of their requirements.
- 2. Virtualisation**-The ability for the collective resources of the service provider to be virtualised, so that they can be used to answer any call for any purpose, any product or service at any time, so that they are available to reduce the overall cost and complexity of providing different financial services.
- 3. Cross-Selling and Up-selling**-Facilitating the move from servicing the customer in the contact centre to servicing, selling and cross-selling to the customer at the appropriate time, so that the contact centre moves from a cost centre to a centre for producing value and profit.
- 4. Speaker Verification**-Improving Security and fraud prevention by overlaying an **ADDITIONAL** layer of security to financial transactions, by using biometric speaker verification to validate caller identity against registered voice prints.
- 5. Disaster Recovery & Pandemic planning**- To provide business continuity and ongoing customer service in the event of a major incident, terrorist threat or pandemic outbreak.



Each of these issues is important to financial service providers and is discussed in greater detail in the following pages.

1

Strategy One: A Single Number Gateway

The way that all enterprises, particularly the larger ones are thinking today, most customers in the future will be offered access to these organisations through a Single number gateway, which is effectively a single number (or just a few distinct numbers) that customers can call to access information or talk to anyone in the company. This makes a lot of sense because it simply is not good customer service to expect customers to remember specific numbers for specific services or specific tasks. Financial service providers, are ideally suited for this facility because they have many customers who have been sold a range of services, whether it be a credit card, a current account, a mortgage, insurance, or any of a range of investments from shares to ISA's and pension funds. Some of the services may have been added to the portfolio, through the acquisition of separate businesses, and having to call different numbers to access these different services can be troublesome and annoying for customers who chose to go to a single service providers for all or most of their requirements. In these circumstances a single number access for all services makes practical sense, as it provides better service and a more cost effective solution for the service provider if (as is frequently the case today) the services are provided as separate, expensive, 0800 (free call) services or 0500 (local rate) numbers which are subsidised.

The challenge with a single number gateway is ensuring that calls are answered quickly and effectively and then routed to the appropriate resource in the enterprise best able to handle that call first time. Financial service providers generate lots of calls and generally, in line with general traffic theory, calls will be distributed evenly across the day. Owing to limited resources, it is essential that

callers are asked to identify themselves and the purpose of their call so that, using business rules, the calls can be handled appropriately. When the single number gateway is fronted with a Speech Steering application the caller can simply say, in normal conversational speech, who they want to talk to, or the purpose of their call. With this information the application can route the caller to the

most appropriate resource to handle the call, based on the importance of the caller, the urgency of their call and the available resources at the time of the call. This saves the Service provider money and allows the calls to be handled in the best way for both the customer and the service provider.

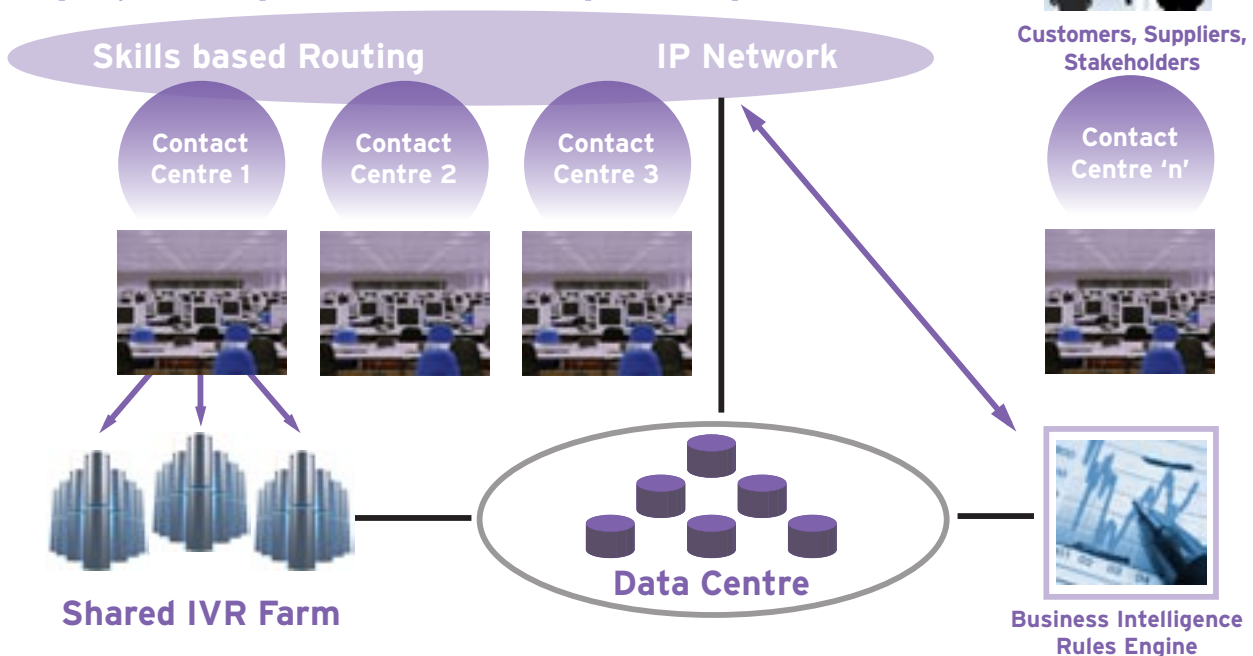
Single Number Gateways



Single Number Gateways

Who is calling? How can we help?

Any Agent, Any IVR Resource, Anyone, Anywhere



Business Case Study

A major financial service provider in the USA recognised the need to implement a single number gateway and is now handling more than 600 million calls a year from all parts of the country on a single number, using a speech recognition interface to identify the caller and reason for the call. Callers are greeted by a self-service solution from Nortel, which allows them to identify themselves through a number of ways including; branch sort code; credit card number; mortgage number; investment number; or even the equivalent of their national insurance number. On identification, and verification of the caller, the speech application will ask them to speak the purpose of their call, and depending on their response, the service dynamically prompts them for their requirements and allows them to switch from service to service, account to account across the complete range of services that they have contracted with the bank. The solution allows callers to use all of the available self-service facilities on offer, or decide to break out to an agent when appropriate. The service is tailored to meet the individual customers profile and preferences, and offers a balance to all callers. The facility has allowed the bank to extend the number of services provided, and to add in additional self-service support for the customer to identify the nearest branch ATM or kiosk. The new service has been extremely well received by customers and has been a major success in improving customer service levels, which have been extensively surveyed before and after the implementation to measure the effectiveness of the campaign. The bank, similarly, made significant savings in the cost of the provision of dedicated 0800 service trunks and other operation savings in delivering telephone banking services to their large customer base.

Strategy Two: Virtualisation

As the contact centre takes on a more central role in the business, the volume of interactions it handles grows, and the number of agents and sites expands to match.

Virtualising contact centres solves the issues that arise from this expansion by:

- Improving the efficiency of call allocation around multiple centres, when it comes to scaling to meet peak demand.
- Making it easier to allocate calls across different agent skill-sets.
- Handling emergency closures of individual call centres.
- Improving visibility of call and customer data from across multiple centres to make better strategic decisions.

The benefits are compelling:

- Business continuity is improved by implementing mirror sites.
- Staff morale is increased with flexible work schedules and locations, and skills-based routing to ensure the call goes to those best qualified and available to answer the query.
- Scalability is enhanced to handle peak demands by drawing on staff across multiple locations.
- Hours of operation can be extended round-the-clock using centres in different time zones.
- Intelligent routing to the most appropriate staff, wherever they are, cuts transaction times and enhances productivity.
- Dynamic control of call routing strategies allows the contact centre to respond to changing circumstances quickly and effectively.
- Management workloads are cut and the entire contact centre can be managed from a web browser, anywhere.



Business Case Study:

A UK Building Society faced difficulty managing fluctuating call volumes across its distributed branch network. Product specialists were siloed at particular offices. The company implemented a virtual contact centre with integrated IP telephony and skills-based routing across its 55 UK sites and its home workers

The benefits experienced included :

- Greater flexibility and control of agent resources mean that the Building Society can now handle 50% more calls with the same number of people. The value of an hour's work has doubled.
- 83% of calls are dealt with to conclusion by the person who answers the call, reducing referrals.
- An increased percentage of calls is converted to sales, and fewer calls are abandoned.
- Better use of agent skills and the ability to offer flexible working means the business has improved its staff retention levels, which further improves customer service levels and reduces staff acquisition costs.
- New third-party business has been won as an outsourced provider of business process management for other financial services companies.
- Return on Investment on the IP telephony solution has significantly exceeded the initial estimate of 20%

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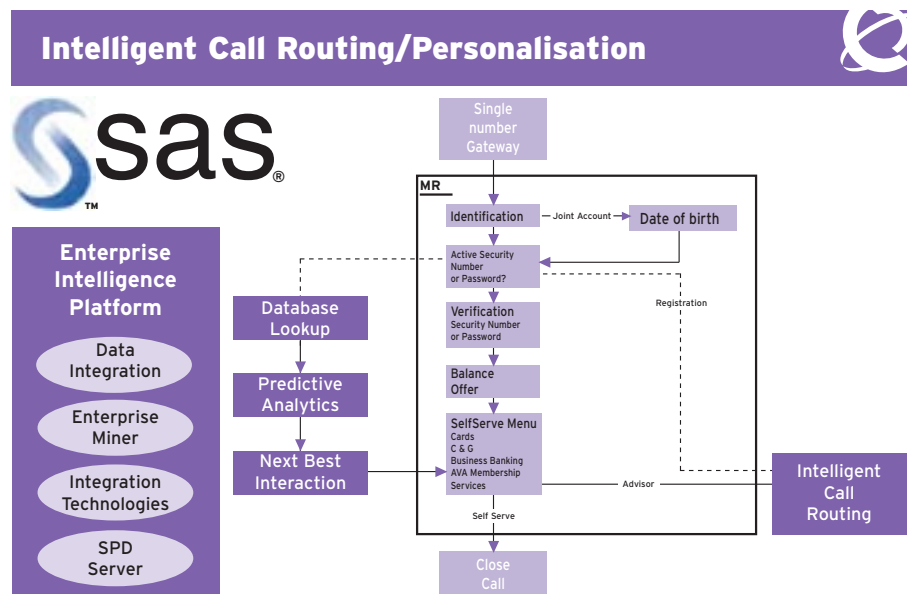
Strategy Three: Cross-Selling and Up-selling

The contact centre has been the principal place that financial service customers contact to get “service” from their service provider. They will call in to get their balance on their account or credit card, seek real time valuations for their investments, and transfer money from one source to another in the normal course of their business. The contact centre was originally established to “service” the customer and provide them “REACTIVELY” with what they require.

The challenge with this arrangement is that the customer costs the service provider every time they require service, as much as £5 per call or transaction. World Class Customer Service dictates that the customer requirement should be anticipated and proactively taken care of to the customer’s satisfaction. It facilitates and empowers the service providers to change the contact centre from a “COST-centre” to a “PROFIT centre” by switching from servicing the customer to selling to them. This is an excellent way to achieve new customer acquisition for additional products within the portfolio. The challenge is making this transition without impacting on the service offered to the customer. When a customer calls in to get “service” they rarely wish to be sold something, so it can be intrusive if immediately after someone has received the balance of their account they are asked if they want to buy an ISA or a loan or a mortgage or something else from the portfolio.

This can only successfully be applied with complete knowledge of the clients circumstances, their overall status, and propensity to be interested in buying something else in the portfolio. In most cases there also needs to be some additional value that they can take advantage of, in order for them to change their perspective when faced with a proactive attempt to sell them something. In addition, for some types of services or products in the portfolio, for example a personal loan, it may be more discrete if the offer is made by an anonymous automated application rather than a human being.

Creating comprehensive “Business Intelligence” of the customer and understanding their value to the organization is the first element of deploying this inherent ability to cross-sell and up-sell within the contact centre. Using that system to predict customer future behaviour and needs allows the financial service provider to profile each customer to know what they are most likely to buy. When this technology is interfaced with the contact centre databases and the caller is identified on joining the system queues (by a Speech application on the Self-service platform) Contact Centre Intelligence systems (CCIS) can determine how that call is handled, the script or dialogue that is played in the self-service element of the transaction and, indeed, who the caller is handled by.



When a call hits the contact centre, CCIS can dynamically create a set of business rules, governing the individual transactions or calls based upon the caller's current propensity to buy, next possible sale, personal preferences or circumstances. In this way, someone who calls in to simply check their balance and finds that they are over their agreed overdraft limit can be offered a cheaper loan by playing a different script of the self-service platform or be transferred to an agent with the appropriate skill sets to sell them a loan. The customer is happy because he has seen the service provider add value by at least offering a cheaper solution to their current position that will save them money.

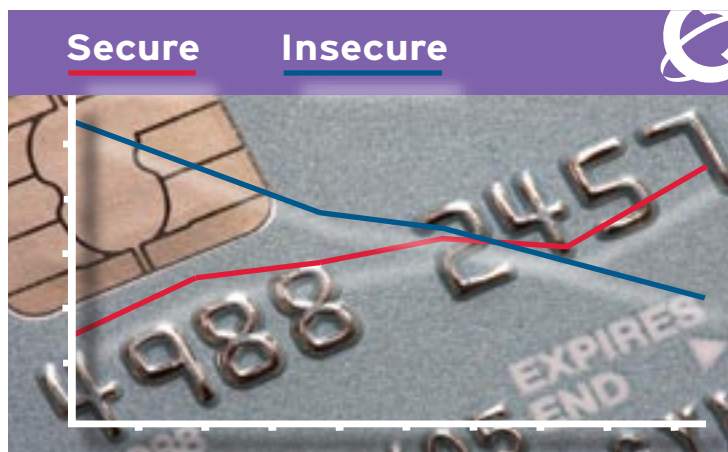
These types of interactions are perceived by customers as "outstanding" acts of customer service that are remembered as differentiating reasons to remain with that service provider and reasons to buy more from them as a trusted provider.

At this point it is worth highlighting the difference between off-line prediction of customer preferences and propensities for different offers, and on-line real-time decision engines. The former has been used for some time and considers massive volumes of data that may be days, weeks or even months old. As the most recent or the customer's current behaviour is the most relevant, there are inadequacies in this process – though of course it is far better than having no insight at all. Furthermore, this analysis is at the segment level, rather than at the individual level, and therefore sub-optimal recommendations can be made.

The latter real-time predictive technology considers previously scored recommendations and recent/current behaviour at the individual level, not at the segment level, thereby ensuring recommendations for cross-sell, up-sell and retention efforts are as relevant as they can be. This combined with an interactive virtual agent, means both low cost and high success rates.

Strategy Four: Speaker Verification

Even in the early days of impersonal financial transactions for commerce, some people have tried to defraud businesses. This problem is set to get worse. Advances in technology have willingly been adopted by the financial services industry in the quest for simplicity, speed, and improved customer service. At the same time, these advances have made it easier for criminals to commit fraud with only a small chance of detection. Cheque fraud, credit card fraud, and recently identity theft have all been increasing as the value transacted with technology has increased. The invisible nature of electronic monetary transactions makes fraudulent activity easier to hide and increases a service provider's vulnerability. As different types of fraud begin to outpace the ability of enterprises to detect them, the amount of money lost to fraud by financial service providers is becoming a real concern. It is believed that more than \$2bn is lost each year on Payment card fraud alone, so the security of financial transactions is becoming paramount. Preventing fraud remains the key activity of many service providers.



Business Case Study

A major UK Financial Service provider implemented a "Customer Contact Intelligence" solution into their Mortgage processing operation to assess the risk profile of 400,000 existing and potential customers, to pre-approve them to increased mortgage limits. This allowed them to proactively sell extensions and new mortgages to these customers.

The solution reduced mortgage processing costs minimised credit risk and added significant real and perceived additional value to their overall proposition for new and existing customers. The Service Provider believes it generated more than £3m of incremental revenue over 5 years and saved £2m on its mortgage processing costs.



The advent of “CHIP and PIN” technology in Europe has significantly reduced the possibility of fraud taking place when the card holder is present, so many experts believe that thieves will now concentrate their efforts in the area of Card holder not present, which applies particularly to using cards in the Contact centre. Supplying access to personal or sensitive information over the phone is one of the major ways of providing good customer service. Traditionally, this has been done by involving agents to identify the customer, by asking for a birth date, social security number or other piece of information that can be easily obtained or stolen. As well as the security risks, this costs service providers a significant sum in agent costs, associated with identifying callers, since it can take up to 40 seconds to ask the required identification questions. In response to these security concerns and high agent costs many businesses have implemented touch-tone systems that require callers to enter a personal identification number (PIN). PINs, however, do not fully address security concerns because they too are easily stolen. Furthermore, caller frustration with PIN’s can be high because they are easily forgotten, forcing callers to transfer to an agent who must then confirm the identity of the caller.

An emerging technology, to provide identification and verification, is Speaker Verification, which uses the individual and unique elements of human speech to compare callers voice patterns with samples stored in a database at the time of registration. The software compares the two and makes a decision based on whether the person is who they profess to be.

The technology can be used in conjunction with the recognition of other means of identification, like date of birth, PIN or mother’s maiden name and will accept or reject the caller depending on the relative match of the caller’s voice to the stored voiceprint. The technology has improved significantly reducing the number of false acceptances and false rejections to the point where the it is now ready to be used in financial transactions, as an ADDITIONAL layer of security to protect the customer as well as the interests of the service providers. It is recognised by many customers that they rely very heavily on their financial service provider to protect their money as best they can and these types of measures are almost expected of financial service providers today.



Business Case Study

A large European bank has begun offering its customers access to their accounts with a telephone system that operates entirely by voice recognition, and uses speaker verification to allow the Bank to verify they are talking to the right person. The Bank’s customers call the system, state their account number, answer a pre-scripted question, and the system will then analyze their voice to confirm their identity. They can then check account balances, trade stocks, or transfer money without entering any further numeric codes or passwords. The system has proven to be extremely accurate and can weed out even the best mimics, and will continue to work when an account holder has a cold. Around 95 percent of the bank’s transactions are done via Internet banking or the company’s current phone service, and in tests to measure customer satisfaction with the system 83 percent of clients who used the system said they would prefer it to their previous method of verification using Telephone ID numbers and secret passwords. The solution has already been rolled out to 4 million of the Bank’s key customers.

Strategy Five: Disaster Recovery & Pandemic Planning

Since the impact of 9/11 the whole Business world has had to become much more aware of and prepared for any form of disaster that could have a major impact on the continuity of the business. Planning in advance for Business continuity is key for three major reasons:

1. 80% of businesses affected by a major incident close within 18 months.
2. 90% of businesses that lose data from a disaster are forced to shut within 2 years.
3. 58% of UK organisations were disrupted by September 11th. One in eight was seriously affected.

Business continuity planning is obviously not just driven by terrorism, but it would be critical to the business's survival if it was affected by a terrorist incident. The benefits have an even wider impact. Every year nearly one in five businesses suffers a major disruption, and planning to deal with those disruptions is widely regarded as good business sense. Effective business continuity planning is critical in ensuring that the essential functions of your business can carry on despite an emergency. Many businesses will already have plans to deal with sudden commercial risk. These may include events such as the failure of critical suppliers, an unexpected bad debt, industrial action or the discovery of a serious fault in a product or process. Planning for the aftermath of terrorist incidents is similar.

Business continuity is therefore as important in the contact centre.

- What would be the impact if there was a major incident in a City where one or more of the service providers contact centres operated?
- How would the staff be contacted to see if they were impacted by the disaster and were available for work?
- How would the business continue to service its customers, and how would calls be answered, particularly if the available numbers of staff were lower than usual because of the impact of the disaster?

Unfortunately, financial service providers are equally vulnerable to other forms of disasters, particularly health pandemics.

Pandemics of influenza have swept the world from time to time throughout history, three times in the last century. They caused widespread illness, large numbers of deaths, including children and young adults, and huge societal disruption, concentrated in just a few weeks. There is currently rising concern that a new influenza virus with pandemic potential will emerge and spread. When that will be is not known, but the consequences, when it does, will be serious. Around a quarter of the population could be affected, with over 50,000 deaths in the UK alone. This could be over one or more waves, each lasting around 3 months. Whilst the prime objectives of the community will be to save lives, reduce the health impact of a pandemic and minimise disruption to health and other essential services, maintaining business continuity, as far as possible, will be a major concern of the financial enterprise.

Advance planning is essential, to establish and rehearse contingency arrangements, and identify and address gaps in preparedness, so that Service providers are in the best possible position to manage an emergency on such a scale and ameliorate its impact. Disruption is likely to be less if people know what to expect and what to do and have had time to think through the consequences for themselves, their families, communities and organisations. Most organisations have only very basic plans in place according to the NHS, and it is important to take in to account some of the following issues:

“Most experts believe that it is not a question of whether there will be another severe influenza pandemic, but when.”

(The UK Government's Chief Medical Officer, 2002)

1. Modeling suggests absenteeism due to the pandemic will rise to a peak of 5-7%, the higher number includes those who would need to look after those who are ill. This equates to about three times the normal average absenteeism levels in a private sector company and double that in the public sector. Even in the reasonable worst case of a 50% attack rate these figures only rise to 10-15%. However, the absenteeism rate would not be uniform and some employers may be particularly badly affected. If contact centre workers are unable to attend work how will customers be serviced?
2. It is likely that face to face transactions will reduce because of the possibility of cross infection so the number of calls in to the contact centre is likely to increase rather than reduce.
3. All Employers will need to understand which employees are affected indirectly and directly by the pandemic and their availability for work. Contacting all of the contact centre staff will be a major issue if not planned in advance.
4. Communication with contact centre staff before, during and after the pandemic outbreak is very important to understand their personal situation and welfare.

It is very important to have resources available to financial service providers to provide additional automated ways of handling calls, both inbound and outbound, as part of a complete Business Continuity Plan.

In Summary

Financial Services providers can significantly improve their competitive position, acquire more new customers, retain their profitable existing customers and manage their costs more effectively by offering World Class Customer Service in their Contact centres.

Providing World Class Customer Service cannot be achieved by simply employing the best contact centre staff or managers, or even by simply deploying the best technology. In the challenging world that financial service providers find themselves in today, it requires a set of initiatives that collectively can make a difference. Nortel believes that addressing the 5 major

strategies detailed in this white paper will help enterprises move forward towards delivering this goal.

Nortel is the recognised leader in delivering communication capabilities that enhance the human experience, ignite and power global commerce, and secure the world's critical information. Nortel delivers innovative technology solutions encompassing how these challenges can be addressed, and as the global leader in the Customer contact centre and self-service space has the wherewithal to partner with Financial organisations who need to address the issues.

We cordially invite you to contact us to understand how Nortel has already successfully worked with customers in EMEA to deliver solutions addressing these strategies, and how they might be addressed in your organisation.

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Nortel is a recognised leader in delivering communications capabilities that enhance the human experience, ignite and power global commerce, and secure and protect the world's most critical information. Serving both service provider and enterprise customers, Nortel delivers innovative technology solutions encompassing end-to-end broadband, voice over IP, multimedia services and applications, and wireless broadband designed to help people solve the world's greatest challenges. Nortel does business in more than 150 countries.

For more information, contact your Nortel representative or visit Nortel on the Web at www.nortel.com/solutions/industry

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