



# WTW Banking

Specialized understanding



Exceptional client service



Broader perspective on risk



Optimized outcomes



## The banking industry is dynamic and constantly evolving

A rapidly evolving landscape creates opportunities as well as new risks for banks.

### Opportunities

- **Digital transformation:** Embracing digital banking solutions is crucial. Banks can invest in mobile and online banking platforms, AI-driven customer service and personalized financial management tools to enhance the customer experience and streamline operations.
- **AI and automation:** Implementing AI and automation in routine processes can increase efficiency, reduce costs and improve service delivery. From chatbots handling customer queries to automated loan processing, these technologies can transform banking operations.
- **Data analytics:** Leveraging big data and advanced analytics allows banks to gain insights into customer behavior, optimize marketing strategies and offer personalized financial products and services, enhancing customer satisfaction and loyalty.

- **Sustainable banking:** There's growing consumer demand for environmentally and socially responsible banking. Banks can capitalize on this by offering green bonds, sustainable investment options and financing for eco-friendly projects.
- **Cybersecurity innovations:** Investing in robust cybersecurity measures not only protects the bank and its customers but can also be a competitive advantage, as customers increasingly prioritize security in their banking choices.

### Top risks

- **Network security/vendor management:** Effective network security is critical for protecting sensitive financial data, maintaining customer trust, and ensuring the overall stability and integrity of banking operations.
- **Economic:** Effective management of economic risks, notably interest rate, credit, & recession risk are crucial for maintaining financial stability and ensuring long-term profitability in a dynamic economic environment.

- **Emerging technologies:** Banks must proactively address through comprehensive risk management strategies, continuous monitoring, and adapting their practices to evolving technological and regulatory landscapes. By doing so, they can leverage the benefits of new technologies while minimizing potential risks.
- **Shifting regulatory perimeter:** Technological advancements, market developments, and global financial trends continue to fuel the expanding and changing scope of regulations and oversight that affect banking institutions.
- **Geopolitical shocks** are increasing with frequency and unpredictability and have a material impact on the financial stability and operations of banks.
- **Climate change:** Integrating climate risk into overall risk management frameworks, strategic planning, and investment decisions to safeguard long-term financial stability operational success.



**Banking expertise:** We have deep expertise in the banking sector and provide insurance risk management services to banks of all sizes, including:

**70%**

of the top 10 banks by assets

**70%**

of banks with \$100 billion to \$500 billion in assets

**75%**

of banks with \$50 billion to \$250 billion in assets

## Why WTW



### Specialized understanding and unique approach:

We support clients with an end-to-end team of banking specialists across all insurance products and all service areas. Our banking vertical includes brokers, consultants, analysts, former risk managers, actuaries, claims experts, forensic accountants and lawyers that support a vast array of banking and capital market entities to challenge the status quo and unlock hidden value in their insurance program. We provide advice that is grounded in technical and financial approaches that are enabled by the best analytics in the industry.



### A leading broker in the placement of cyber insurance for financial institutions

- Currently managing 800+ cyber claims
- Mitigated regulatory capital requirements for two banks utilizing cyber insurance
- Designed a social engineering difference-in-conditions policy to address the coverage gaps between the fidelity bond and cyber policy
- Create proprietary and negotiate bespoke policies on behalf of our client's unique risks

## Contact

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## Disclaimer

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## About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](http://wtwco.com).



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