

Challenge Statements – EY and Scotiabank

Quantum and AI in Fintech

Statement #1:

In the dynamic landscape of the banking sector, security, fraud prevention, and authentication challenges persist as significant hurdles. Traditional approaches often fall short in providing robust solutions to combat evolving threats, leaving financial institutions and their customers vulnerable.

Through the program, EY and Scotiabank are seeking to pioneer innovative pilot and proof of concept projects that harness cutting-edge technologies to fortify security measures and streamline identification processes that not only comply with regulatory standards but also effectively mitigate security risks and enhance the overall banking experience for all stakeholders.

Statement #2:

As the banking industry continues to evolve, so do customer expectations. To keep pace, the need for a hyper-personalized customer service, retention, and sales strategies has become increasingly evident.

Through the program, EY and Scotiabank are seeking solutions aimed at delighting customers and exceeding their expectations through the implementation of leading-edge technologies that enable an enhanced customer experience and drive customer loyalty through personalized banking experiences.

Statement #3:

In today's fast-paced banking environment, the gap between development and design poses challenges in delivering high-quality products and services efficiently. Traditional workflows often result in delays and inefficiencies, hindering the timely delivery of innovative solutions.

Through the program, EY and Scotiabank are seeking to collaborate on pilot initiatives and proof of concept projects focused on automating interfaces, enhancing developer experiences, and streamlining the design process in banking contexts. Leveraging emerging technologies, the aim is to facilitate seamless collaboration between developers and designers and increase developer efficiency.