

ARTIFICIAL INTELLIGENCE

Optimising data to serve clients better

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KEY MESSAGES



We define Artificial Intelligence as an automatic processing of “unstructured” data (text, photos, speech, etc) which attempts to replicate human cognitive abilities. AI systems handle unstructured data, extract value from it, ask the right questions and respond to a need while taking account of obstacles. They are particularly applicable in automating low-added-value tasks.

We aim to improve our clients’ digital experience and AI plays an important role in achieving this goal.

AI is helping us to “make better use of data to serve clients”—one of the five pillars of the Group’s current Business Development Plan. This better use of data includes listening to customers, automating processes and creating a new dialogue with customers, for example through chatbots.

Jobs in banking will evolve significantly, with low-value tasks performed by machines. AI will instead free up time and **enable employees to perform higher-value, “human-level intelligence” work**. They will also have their own AI tools to help them do their job more effectively and get closer to customers.

Collaboration will maximise the benefits of AI. By working with creative startups, capitalising on our own talent, and building partnerships with the scientific community we will be able to put AI at the service of clients and employees faster and more efficiently.

With the development of AI around the world we are aware of its ethical dimensions and the possibility for it **to “encode bias” and perpetuate stereotypes and discrimination**. We have put in place checks, procedures and governance to ensure our AI work is undertaken according to the highest ethical standards.

QUOTE



“There’ll be a considerable transformation in the nature of work and, consequently, a major evolution in the skill sets required. We must commit to helping our employees so that they can acquire the new skills that we need.”

Yves Martrenchar, head of Group Human Resources - post LinkedIn 3 April 2018

FACTS AND FIGURES



80%

of valuable customer data is unstructured - and so *unused* (Forbes)

More than
580

AI projects identified at BNP Paribas

AI could potentially contribute more than
\$1.5 trillion
to the global economy by 2030 (PWC)



What examples of AI exist at BNP Paribas?

In June 2017 we set up an 'AI Forum' that brings together experts from across the Group. Its goals include defining a collective vision of AI topics, coordinating projects, and maximising the value of AI.

The Forum has focused efforts on five priority themes: *text structuring; chatbots; speech-to-text (and text-to-speech) applications; search engines; and language translation.*

French Retail Banking has an AI application that analyses contact reports (notes written by branch staff after meeting a customer). **The application transforms (unstructured) text into (structured) data**, enriching our knowledge of customers' needs and allowing teams to predict more accurately the likelihood of new sales, for example.

BNP Paribas Cardif has an AI-based tool that reads and recognises names to verify beneficiaries in life-insurance policies (and so detect anomalies). **It enables swift, accurate checks and less stress for families** at a time when they are dealing with bereavement.

Corporate and Institutional Banking has a compliance-related AI tool that sifts through legal contracts: it takes 15 seconds to 'read' 150 pages and highlights the names, for example, of legal entities and individuals. It has **increased efficiency, reduced the margin for error and boosted protection** of the Group and our clients.

BNP Paribas Securities Services owns a stake in Fortia, a software company that uses AI to help asset managers meet compliance requirements. Fortia's 'Innova' platform enables our institutional investor clients to **verify compliance with an investment mandate** and detect breaches more efficiently.

SOURCES AND MORE INFORMATION



External content

<https://www.forbes.com/sites/forbestechcouncil/2019/01/29/the-80-blind-spot-are-you-ignoring-unstructured-organizational-data/#54c4225e211c>

<https://www.pwc.com/gx/en/issues/data-and-analytics/publications/artificial-intelligence-study.html>

Group content

<https://echonet.bnpparibas/pages/5ecbeadeaa58f755c2066f52#null>

https://focusmagazine.bnpparibas/artificial-intelligence/the-promise-of-artificial-intelligence_a-73-1232.html

<https://group.bnpparibas/actualite/banque-vit-elle-revolution-intelligence-artificielle>

https://cib.bnpparibas.com/adapt/artificial-intelligence-the-vision-reality-and-opportunities_a-2-1022.html

<https://group.bnpparibas/en/news/artificial-intelligence-revolutionary-internet>

<https://wealthmanagement.bnpparibas/asia/en/expert-voices/5g-artificial-intelligence-innovations.html>

<https://securities.bnpparibas.com/insights/applying-ai-securities-finance-1.html>

<https://www.realestate.bnpparibas.com/how-different-forms-intelligence-are-transforming-building>

This document is a practical tool that should not be used externally in this format. It is intended for professionals in BNP Paribas' communications teams. It outlines the Group's position on certain business, social and strategic issues. Its purpose is to enable internal and external communications to be drawn up in line with, and adapted to, the needs of particular countries, functions and business lines. The messages of this 'Group Position' can also serve as language for spokespersons when dealing with the media or speaking in public. This information is not exhaustive and business lines can add information and examples.



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