

# Will Accelerated Digitalization of Financial Services See Emergence of a ‘Banking Amazon’?

FinTechs are rapidly transitioning from Banking and Financial Services (BFS) disruptors to entrenched players in the sector. As an ever-increasing percentage of customers choose products and services from FinTechs, legacy institutions – despite their scale, strong brand presence and server-loads of customer data – are finding their bottom lines challenged. This has generally put FinTechs and traditional banks on opposite sides of the fence.

However, it’s just not the large, conventional players that have their task cut out. FinTechs, in their pursuit of rapid growth and increased market share, are facing growing complexities that are taking them farther away from what they had set out to achieve.

What digital capabilities should legacy institutions target to keep challengers at bay? Can scale and pre-existing infrastructure be blended with technology to build a BFS Amazon? What advantages do low-code and no-code technologies offer? Do FinTech companies run the risk of becoming legacy enterprises and losing their unique appeal?

Leaders at WNS’ BFS vertical come together to examine these questions, and assess the threats and opportunities facing traditional wealth generators and their FinTech counterparts.

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