

DIGITAL DOWNLOAD



KATIE THOMSON
Programme Lead

Welcome to the first Digital Download, your one-stop-shop for the latest news about our Digital Programme.

I recently interviewed someone for a new role on the Digital Programme. We talked at length about how important the Programme is to YBS, but also how fantastic it is to be involved in creating something new, and building for all of our futures. And we've certainly made some great strides towards becoming a more digitally capable and connected business over recent months.

I'm really looking forward to seeing some of this year's key deliverables over the line, and getting stuck in to the new initiatives we're planning for 2022. But this Programme can only be a success if we all continue to reach for better, always look to the future, and adopt our YBS behaviours to help us get there.

The Digital Download aims to keep you updated on the progress of our journey. In this first issue we're starting with a bit of a recap, and over the coming months we hope to bring all areas of the Programme to life for you. We want these updates to be useful, so do let us know any feedback or ideas for future issues. And please spread the word to your teams so they can read it too. Enjoy!

FIRST THINGS FIRST...

Our Digital Programme of work is huge, and if you find it all a bit confusing, you're probably not alone. So before we get into the nitty gritty, let's just take a step back and remind ourselves what it's all about.

Last year we created our **Strategic Blueprint**. There's no two ways about it – it's pretty ambitious. So we needed a focused plan to set out how we'd achieve our goals...

...which led us to create our **Transformation Roadmap** - a collection of all the changes we want to make over the next few years to help deliver our Blueprint.

To keep up with the digitally led world we live in, about three quarters of the work on our Transformation Roadmap is focused on improving our digital capabilities. This chunk of work makes up our **Digital Programme**.



STRATEGIC BLUEPRINT



TRANSFORMATION ROADMAP



DIGITAL PROGRAMME



WATCH THE VIDEO

[Click here](#) to listen to Ben Sampson, explaining what the Programme is all about.

IN THIS ISSUE...

- Iconic Moments.....p2
- Latest Hit List.....p3
- What We've Been Up To...p5
- Focus On.....p6
- In Case You Missed It & Get Involved.....p8

SO ICONIC

While we're still in the recapping mood, let's talk about the **Iconic Moments.**

Across all the work that makes up our Digital Programme, there are six clear outcomes we're looking to deliver - we're calling these our 'iconic moments.' They're all geared up to differentiate us from the competition and ultimately provide Real Help with Real Life for our customers.

You might have already heard about them, but here's a handy reminder of what they all are.



5 MIN ACCOUNT

Customers will be able to open a savings account in five minutes or less from any channel they choose.

In today's fast-paced world, opening up a savings account online quickly and easily is priceless. We'll have made this a reality for customers applying with us either online, in a branch or on the phone.



50% PAPER

We'll be using half the amount of paper we do today and resolving customer queries first time.

We'll have ditched more and more paper processes in favour of digital ones to win the war on paper, save our planet and save money for our members. We'll also be continuing the great work we're doing to resolve customer queries at the first time of asking to provide the brilliant service customers expect from us.



250 PRESENCE

We'll have a high street presence in around 250 locations.

We'll be providing a Properly Personal Experience to even more customers across the UK. Colleagues in our branches and agencies will have the technology and processes they need to bring that magical human touch to every interaction.



OPTIMISED PRICING

We'll have products priced for those with less than stellar-credit.

We'll help more borrowers find a place to call home, rather than them relying on more expensive, specialist lenders. Instead of just rejecting anyone considered 'too risky' for our core mortgage range, we'll invite them to apply for alternative products that are priced to take account of the extra risk.



SPEEDY PAYMENTS

Money going into customers' accounts will be there much faster.

Reducing the time it takes for payments to go into and out of customers' savings accounts is a no-brainer. We'll have invested in the digital infrastructure that facilitates faster payments and help people to manage their money better.



ENHANCED RETENTION

We'll have personalised savings and mortgage retention products.

Today, because we only offer one retention product at a time, there's a chance we might not be able to honour the re-mortgage product that we originally marketed to a borrower. With this development, we'll be able to personalise and guarantee the products – a much better experience for customers and improved retention for us.

THE LATEST HIT LIST

Our Digital Programme is made up of more than 20 individual projects.

Some of them have already started, while others won't kick off until further down the line.

Every project we deliver will get us one step closer to achieving everything we've set out in our Blueprint. But there's a lot to do with a lot of complex dependencies, and as much as we'd love to, we can't do everything at once.

There's a method to the madness though, and as you'd expect we've got a detailed plan for how we want to deliver everything and in what order...there's no doubt we'll encounter bumps in the road, but we'll learn and improve from it when that happens.

We'll share more updates about the wider plan in future issues, but in the meantime here's a snapshot of all the projects we're working on right now.

BUILDING THE FOUNDATIONS

One of the reasons we're able to have so many projects in full swing is because we've spent time laying the foundations and getting the basics right. [Click here](#) to take a look at all the great work you've helped make happen.

1

AUTH & AUTH Otherwise known as Authorisation and Authentication. This is all about finding more advanced ways to keep our online customers safe and secure – checking they are who they say they are and what information they're allowed access to.

2

PRODUCT SET-UP Our current product set-up processes for Mortgages & Savings are very manual and time consuming. This piece of work looks to automate some elements of these processes. Not only will this create efficiencies, but it will allow us to react more quickly to market conditions and have a larger, more bespoke range of products available for our customers.

3

ID&V A new identification and verification process (ID&V) which means customers who don't pass our checks will be able to submit additional details online, rather than having to take ID into a branch. This will speed up the process and allow customers who apply for an account online, to stay online.

4

PRODUCT GAPS ONLINE Making it quick and easy for customers to apply for and manage their savings accounts with us through any channel they choose is a big part of our ambitious Strategic Blueprint. That's why we're expanding our range of online savings accounts for new and existing customers, giving them more ways to save for the future and build their financial resilience. We're starting with our Regular Savings accounts and will introduce more savings products in future.

5

MONTHLY MATURITY PRICING This is part of our plan to build better and more bespoke mortgage products. We'll use analytics to create a defined set of products per month, optimised in price for the customers who have products maturing within that same month. This allows us to plan ahead and offer products that customers value, meaning a more seamless process and a better end to end customer experience.

THE LATEST HIT LIST (CONTINUED)

6 PAYMENT SIMPLIFICATION Our savings accounts are designed to help people save for life events or to provide a comfort blanket on a rainy day, however some customers are choosing to use their savings account like you would a current account. After careful consideration, we've decided to simplify our products and remove some of the payment facilities we provide to customers. Revitalising our savings business is a vital part of our Strategic Blueprint and these changes will help us to give our members the best value we can.

7 RISK BASED PRICING Instead of simply rejecting anyone considered 'too risky' for our core mortgage range, we'll invite them to apply for alternative products that are priced to take account of the extra risk – opening up options for both them and us, without disadvantaging our 'less risky' borrowers. That means we'll be able to help more borrowers find a place to call home, rather than them relying on more expensive, specialist lenders.

8 SAVINGS APP We've just celebrated our app's first birthday, but we're continually introducing new features such as in-app messaging and the ability to apply for products within the app.

9 DIGITAL EXPERIENCE PLATFORM (DXP) DXP is our new, much faster and more responsive digital platform that will give our customers a better user experience. It has fit for purpose digital web capability that runs across all devices – laptop, tablet and smart phone, with more improvements to functionality in the pipeline.

10 SIMPLIFY & STANDARDISE Our customer and colleague expectations are more important than ever. Where we have inefficiencies, unnecessary delays and variation in our processes, this damages our relationships with customers and provides unnecessary work for our colleagues. Simplify & Standardise is looking to make key interactions with us unbelievably easy & efficient by identifying these pain points and ruthlessly removing them.

11 AUTOMATION Robotic process automation is revolutionising the way we do business. We already have 15 bots in place, running 13 different processes, and freeing up colleagues to focus on the properly personal touch. The 'bots' have been a huge help to us with some of the more repetitive, mundane tasks and we'll be looking to deliver more in future.

WHAT WE'VE BEEN UP TO

Now we've covered the basics of what the Digital Programme is all about and the projects in progress, let's jump into a bit more detail about some of the things we've been working on recently, and what's next on the to-do list.



152,000

Downloads of our Savings App so far



+59

Current NPS score for our Savings App



15

the number of 'bots' we have in place handling 13 different processes

WHAT WE'VE DONE RECENTLY

- As part of our ID&V project, we've selected a preferred supplier to help build our new identity checking capability, and we're working to finalise contracts as we speak. This work will ultimately mean much quicker access for customers to login to their new savings accounts by allowing them to submit ID online.
- We've introduced Lender Connect – a piece of software that transfers data directly into our mortgage platform (MSO) from a broker's system, saving them up to 20 minutes a case.
- We've gone live on our DXP platform with a new online ISA savings application and transfer journey – read all about it in our feature on page 6.
- This month we introduced automatic refunds for customers who overpay into their Regular Savings accounts. That means no more cheques in the post so customers get their money back quicker, and colleagues who were manually handling these overpayments will now have more time to focus on more complex tasks that need a human touch.
- We're writing to customers with savings products that have transactional payment account functionality, letting them know we're removing some of the payment facilities. From December, customers will no longer be able to withdraw cash from an ATM or make changes to their existing direct debits and standing orders. Those with existing outgoing standing orders and outgoing Direct Debits from their accounts will see them stop from June next year. Customers will still be able to make payments online or, if they're eligible, through our App. They will also still be able to receive Direct Debit and Standing Order payments into their accounts.

WHAT'S UP NEXT

- As part of our Auth and Auth project, we're making security improvements for customers when they log in online from September.
- We'll be continuing to make improvements to our savings app, including in-app messaging and allowing customers to update their own phone number and address.
- Later this year we're launching a new Regular Savings account that new and existing customers will be able to apply for online, as well as in a branch or agency. New customers who apply for this account online will do so via our new digital platform – DXP – and we're building the capability for this as we speak.
- For Risk-Based Pricing, work is continuing behind the scenes to make sure we're on track to launch our first mortgage proposition by mid 2022.



IMPROVING ONLINE SAVINGS APPLICATIONS

We know we bang on about it a lot, but providing Real Help with Real Lives is at the heart of everything we do. Making our customers' lives that little bit easier while rebooting our Savings business is a no-brainer, and that's exactly what we've done with our new online ISA savings application and transfer journey.

Over the past year we've been migrating our online savings applications onto our new digital platform – DXP. It's much faster and more responsive than our old legacy platform, giving customers a much better experience across all their devices.

On 5th July, we went live with a new online ISA savings application (for new YBS customers) as well as a new ISA transfer journey, improving the process and removing pain points for the 1700 new customers who apply for ISAs online each month.

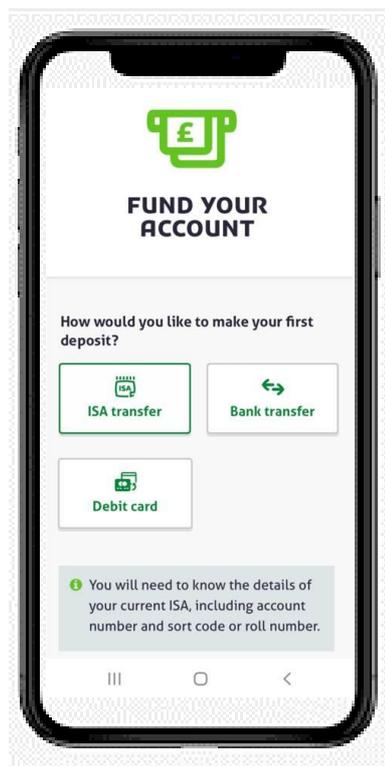
We're already seeing the benefits

Since the launch, we've already seen significantly improved conversion rates. So far, around 11% more customers complete the full ISA application, compared to on our old platform (meaning fewer customers drop out of the application process due to poor experience). Not only that, but streamlining the process has resulted in a 46% decrease in the average time it takes to complete an application, from around ten minutes to just five – supporting our 5 minute account opening iconic moment.

KEY POINTS

- In July we launched our new improved online ISA savings application and transfer journey as part of our Savings Rebooted Strategic Priority.
- We're already seeing around 11% more customers complete the full ISA application, with a 46% decrease in the average time it takes to complete an application.

Our simplified online application and transfer processes are making things unbelievably easy and efficient for customers.



Key improvements customers are seeing include:

- A simplified and more intuitive application and transfer process.
- A much better look and feel, making sure the journey is as simple to use on mobile as it is on desktop.
- Improved fraud account warning checks and notifications which didn't previously exist.
- We also delivered a number of technical benefits including the ability to create, store and present the ISA PDF documentation to customers in real time.

A real team effort

The Savings Squad within our Digital Tribe have been working tirelessly to migrate our savings applications onto the new platform, but work like this involves a real collaborative effort to make sure we're getting it right.

Suzy Butland, Product Owner in the Savings Squad said "it's important we work closely with other areas of the business to make sure our improvements genuinely make life easier for customers and colleagues. For example, we got really useful feedback from our Contact Centre about what customers find frustrating, which helped us build the list of changes we needed to make. We also worked with Financial Crime to strengthen our ISA transfer fraud checking process where we'd spotted vulnerabilities, making us even safer to do business with."



It's important we work closely with other areas of the business to make sure our improvements genuinely make life easier for customers and colleagues.

Suzy Butland,
Product Owner

**FOCUS
ON**

Suhail Patel is part of the team delivering this work and agrees it's been a real team effort. "It's great to see how we can gather existing pain points and turn these into positive new features for the end user, by using the expertise of various members of the team such as the Business Analysts, UI/UX designers, UI developers and the service guys."

"As with any big project, it's not always smooth sailing and there's always issues to overcome. Thankfully, working in an Agile way means we can respond quickly and make changes faster than ever before."

What's next?

ISAs were the final new customer application to be migrated to our online platform, and the focus next will be on migrating our existing customer applications.

From Suzy's point of view this is just the start.

"The improvements we've made have had such positive impacts on conversion, and that's mainly just from moving the process onto our new platform. There's loads more features we can add in future and so the potential opportunities for us to reach for better are really exciting."

Keep up to date with progress on this and other projects by following our [Digital Programme intranet pages](#).

IN CASE YOU MISSED IT

We've rounded up some of our most recent updates in case you missed them first time round:

- We launched our new [Digital Programme Intranet Pages](#) with loads more info about the work we're doing.
- We introduced [Lender Connect](#), saving brokers up to 20 minutes per case when submitting mortgage applications to us.
- Our Savings App turned 1! Find out about how we got there in our [feature and podcast](#).

WHAT'S NEXT?

We'll be sharing more about our digital story at our Strategic Blueprint events in Q4 – more details to come soon!

There'll be another Digital Download issue in a couple of months' time and we'll let you know once it's ready.



ASK US

Got any burning questions about the Digital Programme, or anything you'd like to see in a future issue?

Let us know! Email us at:

internal_comms@ybs.co.uk

Enjoyed the update this month? Why not [share it](#) with your team!

