Beyond Bank and Cognizant join forces to lead the future of customer-owned banking

Beyond Bank Australia leverages Cognizant's expertise to modernize IT infrastructure and enhance operational resilience.

SYDNEY and TEANECK, N.J., Dec. 11, 2024 /PRNewswire/ -- **Cognizant (NASDAQ: CTSH)** has announced a collaboration with **Beyond Bank Australia**, one of Australia's largest customer-owned banks, to help revolutionize the digital banking experience. The collaboration aims to enhance operational resilience, streamline processes and improve customer experience through the implementation of innovative technology solutions.

Cognizant's engagement is expected to uplift Beyond Bank's End User Compute (EUC) teams, automate patching processes, enable self-service and extend the value of existing licenses. These initiatives aim to create an even more resilient and secure environment for Beyond Bank's operations. Additionally, this collaboration seeks to modernize the bank's IT infrastructure, establish a Security Operations Centre (SOC) and strengthen vendor assurance frameworks to help align with the Australian Prudential Regulation Authority (APRA) standards.

Beyond Bank's digital transformation focuses on several key workstreams, including cloud and API architecture modernization and an enterprise-wide Windows 11 migration. These integrations will be designed to be flexible, scalable and secure technology ecosystems that enable the introduction of new products with enhanced speed to market, further preparing Beyond Bank for future growth.

Cognizant will also help develop a comprehensive data and information management strategy for Beyond Bank. Leveraging AI, this strategy aims to optimize structured data from core banking systems and organize unstructured data from knowledge management sources for organization-wide insights, enabling more tailored services for its customers.

Leveraging Cognizant's deep banking expertise, Beyond Bank will introduce new products and services designed to better serve a younger demographic, while simultaneously enhancing the overall service experience for all customers.

"Our partnership with Cognizant is pivotal in advancing our digital transformation," said Stevie-Ann Dovico, Chief Information Officer, Beyond Bank Australia. "Their expertise allows us to modernize our IT infrastructure and enhance security, aligning with our values as a customer-owned bank. Cognizant's comprehensive approach makes them the ideal partner to help us better serve our customers."

"Beyond Bank is a lighthouse client for us in the customer-owned banking sector," said Rob Marchiori, Australia Country Manager at Cognizant. "By enhancing their digital capabilities, we will help them provide better services to their customers and support paving the way for a resilient banking model that addresses current and future market demands."

The customer-owned banking sector is navigating increased regulatory burdens, economic pressures, and the need for digital transformation. With increased cost-to-income ratios and net interest margins, banks need to modernize operations and enhance customer engagement through innovative technology. The collaboration between Beyond Bank and Cognizant highlights the importance of strategic partnerships in supporting innovation and maintaining service standards in the evolving financial sector.

About Cognizant
Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes, and transform experiences to stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

About Beyond Bank Australia
Beyond Bank is one of Australia's largest customer-owned banks with branches and offices in New South Wales, South Australia, Western Australia, ACT and Victoria. We partner with more than 6000 community organisations around the nation to create and return value for our customers and communities. Beyond Bank is a B Corp, a business that is certified as meeting high standards of social and environmental impact, ensuring their practices benefit people, communities and our planet. To learn more, visit beyondbank.com.au

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