

LLB – digitisation as a strategic opportunity

The financial world is undergoing a transformation. Digital channels are complementing – or even replacing – personal consultations with clients. Start-ups are exploiting the changes in user behaviour and making disruptive interventions in the banks' value chain. The National Bank of Liechtenstein (Liechtensteinische Landesbank AG, or LLB) recognised these trends early on and has put digitisation of its business high on its list of priorities.

The National Bank of Liechtenstein (LLB) has the richest tradition of any financial institution in the principality of Liechtenstein. As a full-service bank operating in private banking, asset management and fund services, the LLB Group offers its clients a comprehensive range of wealth management solutions. Employing over 900 staff, it has branches in Liechtenstein, Switzerland, Austria and the United Arab Emirates. Switzerland's Bank Linth is also part of the LLB Group.

Many years of strategic partnership

Ergon and the LLB Group are linked by many years of strategic partnership, with the company creating its first e-banking solution for the LLB in 1999. The system underwent continuous improvement in the course of which, ten years later, the group was connected to the new Avaloq core banking suite.

At the time, the LLB had decided to stick with its tried-and-trusted approach of using an independent desktop application. "Our cooperation has always worked well in the past and we have only ever had good experiences with the solution that Ergon created for us, so implementing the new solution with Ergon as part of our standardisation process was an obvious choice," explains Kurt Mäder, LLB's Group COO.

Working up the solution involved providing the required functionality in a user-friendly manner for the various client groups. The entire palette of functions had to be effectively protected: a three-stage security procedure guarantees that the group's clientele have secure and simple access to online banking at all times. The emphasis is on the tightest security at server level as well, with additional security measures and products manufactured by Ergon also helping to protect the LLB Group's server infrastructure.

Digital agility with the "Novus" programme

In light of deep-seated change in the banking business, it has become essential to integrate new kinds of solutions and

innovations into the bank's existing range of services as quickly as possible; the customer needs to be able to access his or her personalised services anywhere at any time. With the "Novus" programme, the LLB Group has set itself the goal of moving towards a digitally agile business model.

Here, the middleware developed by Ergon serves as a basis for a new "two-speed architecture" that decouples the client application from the core banking solution. The digital channels will seamlessly complement and support the personal points of contact with customer service staff and pave the way towards a holistic client experience.

Transformation into the bank of the future

As LLB's technology and engineering partner, Ergon's task is to realise the Group's digitisation plans – the final goal is a modular cross-channel online banking platform with adaptive multi-level security that combines the best possible mix of flexible, integrated services in a single online interface.

Ergon's experts are currently working on combining the various online solutions available (such as mobile banking, online banking and the public website) into a central portal. This portal will display personalised and adaptive content and offer single sign-on access across all the services provided. Customers will be able to use these services with consummate ease, thanks to the adaptive multi-level security based on the Airlock Suite. All the services will draw on the same data at all times, making it possible to significantly curtail the "time to market" of new fintech start-up services in the LLB Group's range of online services. The overarching goal is to provide a palette of suitable, speedy and simple services for all the LLB Group's customers.