DeloitteStiftung

Initiative D21

DIGITAL FUTURE CHALLENGE

DFC #6 – Commerzbank AG

Commerzbank AG

USP Commerzbank: **Creating prospects, shaping the future together**

Commerzbank provides security for people and businesses – even in challenging times – and opens up new prospects for them. As the leading bank in corporate banking in Germany and a strong partner to German SMEs, private customers, and corporate customers, Commerzbank offers a customer-focused portfolio of financial services and employs around 40,000 people.

With a clear focus on innovation and responsibility, Commerzbank is shaping the digital and sustainable transformation of the financial world. At the same time, the bank is working to continuously improve capital efficiency and profitably develop earnings potential.

The values of integrity, performance, and responsibility guide Commerzbank's actions and strengthen trust in the brand. By combining customer focus and innovative strength, Commerzbank designs financial services that meet the challenges of today and tomorrow.

Employees: 40,000

Industry: Banking

Thematic focus of the use case

AI Agents

TITLE OF THE USE CASE

Financial Coach Agent: Don't be afraid of money – understand and master your finances

SHORT DESCRIPTION

In this project, you as students will develop the Finance Coach Agent—an AI-powered voice assistant that helps young people understand financial products such as loans, investments, and payment transactions in a simple, understandable, and neutral way. In addition to designing and developing accessible and interactive features, you will also work on a powerful AI model that processes voice input, generates responses, and provides personalized advice to users. Illustrative tools such as simulation calculations (e.g., compound interest effect) and ESG aspects (on request) make the solution even more tangible. The goal is to create an innovative application that promotes financial education, prevents excessive debt, and strengthens confidence in financial decisions. This project challenges your creativity, technical know-how, and innovative strength!

#HASHTAGS

#Don'tBeAfraidOfMoney #TrustYourFinancialDecisions #BankingMadeSimple

DESCRIPTION OF THE ORGANISATION

Commerzbank's core business focuses on corporate banking as Germany's leading bank for small and medium-sized enterprises, as well as on private and small business banking. It offers a comprehensive range of financial services. Modern technologies, such as the integration of AI features, are the driving force behind process digitalization, the optimization of our customer focus, and the improvement of operational productivity. The current challenges include a demanding market environment with fintechs, neobanks, and big techs, rising customer expectations for their user experience, various technological challenges (including cloud transformation and cybersecurity), and a cultural shift accompanying the development of technology.

The core values that shape Commerzbank are integrity, performance, and responsibility. These values form the basis of our corporate culture and influence how our employees behave toward customers, investors, partners, and society as a whole. Our interactions with each other and our actions in the market are guided by these principles, with transparency being an important part of integrity.

Integrity is the basis of our business model. We are mindful, reliable, and trustworthy.

Performance is our driving force. We are courageous, ambitious, and enthusiastic.

Responsibility is our mission. We act sustainably, consciously, and entrepreneurially, and stand up for one another.

VISION OF THE ORGANISATION

With our refined “Momentum” strategy, we will accompany economic and social change in the coming years and, as a defining force in the German and European banking market, create even more value for all our stakeholders – employees, customers, and shareholders.As the bank for Germany – with 155 years of tradition – we are focusing even more strongly on profitable growth and accelerating the transformation of our business model.As the “bank for Germany,” Commerzbank aims to create value for its stakeholders through profitable growth and by accompanying change in the economy and society. To this end, it is pursuing an integrated strategy characterized by sustainable action. Its long-term vision includes a strong customer focus, the promotion of a corporate culture of integrity and performance, and a commitment to a sustainable future.

In the digital age, as a bank for Germany, it wants to actively shape economic and social change and create added value for society—through financing power for small and medium-sized enterprises, an omni-channel offering for private and corporate customers, sustainable transformation, and the responsible use of technology and AI.The vision goes beyond purely financial goals: through responsible digitalization and the use of AI, Commerzbank aims to create social added value, ensure economic stability, and support the sustainable transformation of its customers. By 2028, it aims to achieve a return on equity of around 15%, consolidated net income of €4.2 billion, and a cost-income ratio of 50%. This vision of a digitally responsible future combines economic success with social responsibility and long-term trust.

PROBLEM SETTING

In many cases, teenagers and young adults do not have sufficient knowledge of financial products, whether they are credit, investment, or payment products. The ongoing digitalization and the accompanying reduction in branches and personal support and advice from the banking sector have created a gap that neither schools nor further education have been able to fill.

In order to ensure the transparent transfer of knowledge about financial products in a digital society, it is necessary to create new offerings for (potential) customers. This should promote wealth creation and prevent excessive debt.

Users of the AI language agent should be given the opportunity to initiate an exchange with the financial coach and ask any questions they may have about financial products. The answers should not be specific to Commerzbank but should be general in nature.

The ultimate goal is to enable users to handle financial products confidently and understand how these products work.

QUESTION AND TASK

The challenge is to design transparent, neutral, and barrier-free advice using an interactive AI voice assistant that appeals to young people under the age of 18. Specifically, the following goals should be achieved:

- Communication via voice input and voice output, as well as presentation of content via a device (smartphone or computer) appropriate for the user group. If necessary, the agent should ask users questions in order to provide targeted answers.
- Selection, adaptation, and integration of a powerful AI model.
- Comprehensive advice on investment products in the German banking market, individually tailored to the user's voice input. ESG aspects should be taken into account if desired.
- Comprehensive advice on credit products in the German banking market, individually tailored to the user's voice input.
- The explanations should be enriched with illustrations and, if necessary, simulation calculations. For example, the effect of compound interest over several years could be displayed for investment products. For credit products, the remaining terms for different installments could be displayed.

ADDITIONAL BONUS QUESTION

How can you design the financial coach agent so that it not only answers questions but also proactively provides individual feedback or recommendations to improve users' financial situations—and what data and inputs would be required for this?

ADDITIONAL

For example, existing guidelines, previous efforts and strategies for responsible AI, digital ethics or digital responsibility.

As a key driver of its new “Momentum” strategy, Commerzbank continues to focus on AI and has therefore created the role of Chief Data & AI Officer. This role is central to the expansion of artificial intelligence (AI) within the bank and combines the bank-wide use of AI applications with efficient data management. The aim is to develop innovative solutions for customers, optimize internal processes, and position the bank for the future.

This ensures that data and AI are strategically linked. The aim is to improve service quality for private and corporate customers while increasing efficiency. Initial successes are already evident: the virtual assistant “Ava” supports customers in the banking app with service issues, while an AI solution similar to ChatGPT relieves employees of everyday tasks.

The creation of the new role of Chief Data & AI Officer is an essential part of the bank's digital transformation. This not only strengthens Commerzbank's position in the market, but also the skills of its employees in dealing with AI – an important step in meeting the challenges of the future.

Further information can be found here:Ethische KI im Banking - Verantwortungsvoll und Innovativ - Konzern-Webseite

Seitentitel - Konzern-Webseite

Commerzbank setzt auf verstärkten KI-Einsatz - Konzern-Webseite