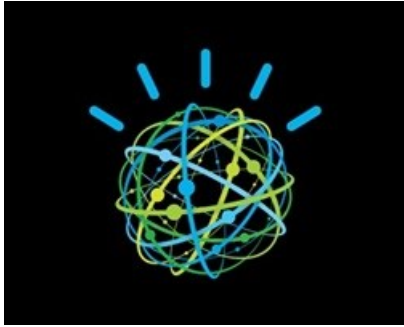# Standard Bank to implement IBM's Watson technology

Standard Bank has signed an agreement to implement IBM's new Watson technology which breaks traditional barriers in computing by embracing artificial intelligence, natural language processing and dynamic learning when assisting customers and businesses with the interpretation of data.

"Although the IBM Watson programme has been used for other applications, notably in the healthcare arena, it will be the first time in the Middle East and Africa that this technology will be used by a bank to interpret and maximise use of our data," says Vuyo Mpako, head of Innovation & Channel Design at Standard Bank.

"The ultimate beneficiaries of the project will be our customers for whom the process-known as 'cognitive computing' will undoubtedly bring many benefits as we continue to identify innovative ways of doing business and build a bank for the future."

Broaden capabilities

"The agreement with IBM is part of our commitment to seeking out and introducing innovative technologies that not only broaden our capabilities, but also have the potential to change the way we see banking and the way our customers interact and are serviced by us."

At the heart of the system is the efficient identification, gathering and use of customer information in a matter of seconds-thereby enabling the user to accurately assess a customer's requirements and respond to his or her needs.

"Our partnership with IBM is without doubt one of the most important and potentially beneficial projects ever to have been undertaken in the banking arena on the African continent.

"Piloting Watson is about doing the right things better and taking a major step in our commitment to provide banking

services and solutions that are built around our customers and offer enhanced banking experiences. This will be achieved through the benefits that Watson offers in consolidating data and improving service levels and accuracy," concludes Mpako.