INFORMATION
FACTORY

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Digital Advantage

Next-Gen Banking Operating Models

Finews report | February 2026

Content

INFORMATION FACTORY

Executive perspective

Creating Digital Advantage

In discussions with senior leaders across Swiss banking, one question consistently emerges: *how are peers at other institutions approaching the decisions that will shape the industry's next phase?*

As banks recalibrate their strategies amid rapid technological progress and persistent economic uncertainty, the limits of traditional benchmarking become more visible.
Comparisons rooted in past outcomes offer limited guidance on the choices that now need to be made, as their impact is not yet fully reflected in outcomes.

This report was developed to support those choices. It provides a point-in-time reflection on how leading Swiss institutions are framing the way forward, drawing on in-depth conversations with senior decision-makers, direct observation of client experience, and selected quantitative assessments.

We are grateful to the leaders who shared their perspectives openly and thoughtfully in this process.

Because banking clients ultimately determine strategic success, their perspective is a central element of our study. Based on structured mystery shopping across key journeys, this lens highlights where leading Swiss institutions distinguish themselves in practice and surfaces concrete execution patterns that can serve as practical reference points.

The intention of this report is not to prescribe solutions, but to provide insights - supporting reflection, comparison, and calibration as Swiss banks shape the next phase of their digital transformation journey.
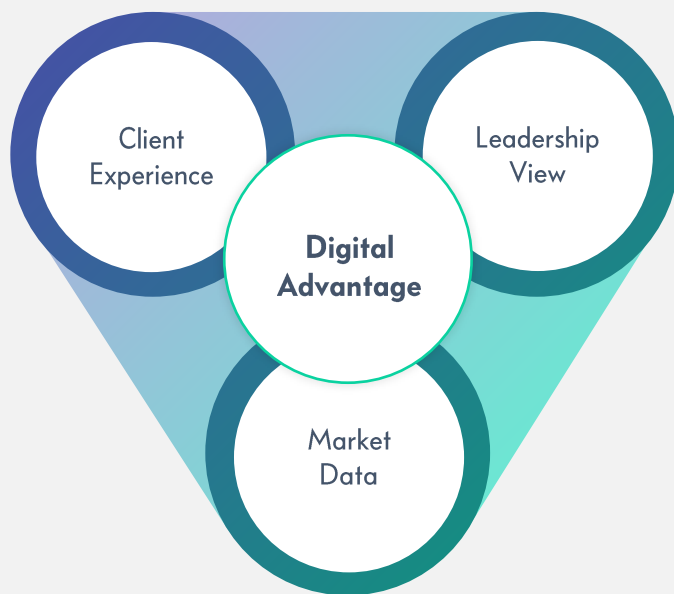
Cosima Geyer
Managing Director & Head of
Advisory at Information Factory
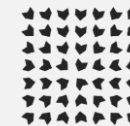
About *Digital Advantage*

Scope of the Report

23 Swiss universal, regional, digital & private banks were assessed across 3 perspectives...

Client Experience

Leadership View

Digital Advantage

Market Data

...to identify the capabilities and structural characteristics that shape successful banking operating models for the future – providing insight on **digital advantage.**
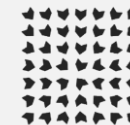
10 senior executive / decision-maker **interviews** across bank models

13 Universal, regional & digital banks and
10 private banks (publicly accessible) were assessed via structured **mystery shopping**

>100 Client responses to a structured **digital survey**

+ Publicly available **market data**

Digital Voices: Three digital banking leaders shaping client expectations

+alpian
Wealth-focused digital banking for the affluent

Alpian stands out for organizing its digital proposition around the client objective of building and managing wealth, rather than around products.

Positioned as Switzerland's first digital bank focused on the mass-affluent segment, Alpian combines banking, investing, and retirement planning within a single mobile platform. From a client perspective, wealth accumulation and preservation are the goal; Alpian translates this into a solution-oriented experience that integrates digital convenience with unlimited access to human advisors.

Alpian offers premium private banking features such as managed investing, BlackRock-powered portfolios and partnerships with American Express for a broader audience; without replicating the private bank model itself. Premium branding, structured onboarding, and personalized guidance reinforce this focus on outcomes rather than transactions.

Alpian was represented by Gianmarco Bonaita (CEO), Luca Magnoni (CTO) and Roman Balzan (CMO).

neo
Radical transparency and client autonomy

Neon demonstrates how radical transparency and simplicity can create trust, loyalty and advocacy in digital banking.

As a pure-play Swiss neobank with a mobile-first proposition, Neon focuses on low-cost daily banking designed around speed, clarity and transparent pricing. Operating without its own banking license, Neon relies on partner-bank infrastructure while retaining full control over the digital interface - allowing it to remain lean, execution-focused and highly responsive. Its value proposition deliberately avoids complexity: no hidden fees, a focused product scope and straightforward money management through an intuitive app. This transparency-led model creates emotional bonding through fairness and predictability, appealing particularly to younger, price-sensitive and mobile-native customers who value control and honesty over breadth or personalization.

Neon was represented by Jörg Sandrock (CEO).

yuh
Proximity-driven, human-centric banking

Yuh stands out for deliberately designing banking as a close, continuous client relationship, embedding financial services seamlessly into everyday life.

As an integrated everyday-finance platform, Yuh combines payments, saving and investing within a single mobile experience, lowering friction across frequent financial interactions. Its proposition emphasizes simplicity, transparent pricing and broad investment access - including fractional investing, cryptocurrencies and thematic portfolios - not as isolated features, but as mechanisms to build trust, familiarity and long-term relevance. Backed by Swissquote, Yuh operates on established banking infrastructure while retaining the agility of a challenger, enabling rapid feature expansion without compromising regulatory robustness or operational resilience. This combination allows Yuh to expand its scope beyond traditional banking touchpoints toward solution-oriented financial support, anchored in trust and proximity.
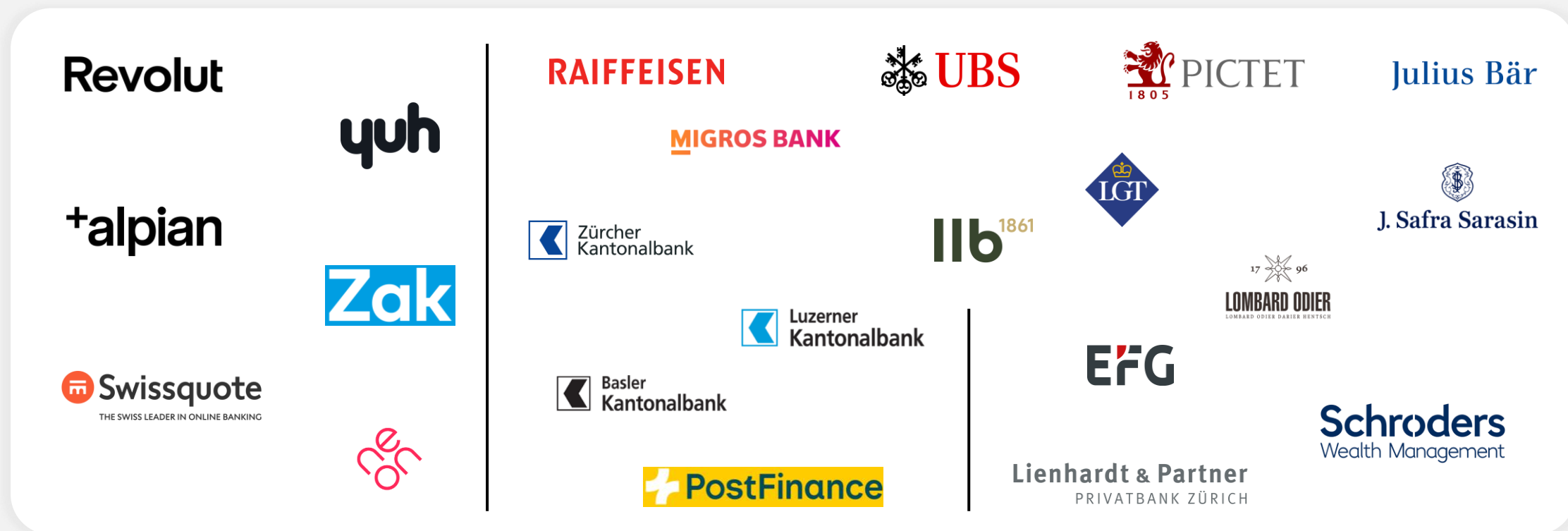
Yuh was represented by Sonia Milic (Head of Marketing & Sales).
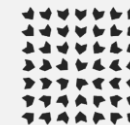
Digital Advantage insights are enriched through mystery shopping

Selected institutions for mystery shopping[1]

Banks face structural uncertainty as technology outpaces operating model readiness

Swiss banks are entering a phase of structural uncertainty in which technological capability is advancing faster than institutional readiness.

Artificial intelligence is already altering how value is created, how client advice is delivered, and how client relationships are maintained. At the same time, geopolitical fragmentation and shifting power structures are introducing new unpredictability into markets, regulation, and capital flows. The overall direction is clear: the operating environment for banks is changing materially. What remains uncertain is how these forces will ultimately interact, and which operating models will prove successful. We do not view this as a temporary disruption, but a sustained period of uncertainty that requires astute and decisive leadership from banking executives.

Our interviews conducted as part of our Digital Advantage study reflect this reality across the Swiss banking industry. AI adoption is progressing, but unevenly and with a strong emphasis on internal efficiency rather than client-facing deployment. Banks are actively investing in data and automation to futureproof their operations, but there is broad recognition that no single technology or platform represents a silver bullet. Hesitation around client-facing and decision-critical use cases is not driven by lack of ambition.

It reflects unresolved questions around accountability, operating model fit, regulatory interpretation, and the practical challenge of embedding AI into advisory and decision processes without diluting responsibility or trust. In the absence of widely accepted reference cases, restraint remains rational.

For boards and executive teams, the central challenge is to govern through this period deliberately while adapting the client interaction model.

Traditional notions of end-to-end relationship ownership are increasingly giving way to platform-enabled advice, where data, automation, and human judgment must be orchestrated rather than controlled by a single role. This requires clarity on where each institution's unique strengths lie and a disciplined focus on the activities where differentiation truly matters for clients. The objective is not to "win early," but to ensure the organization is positioned to move faster than peers once direction becomes clear. Strategy is focused on building preparedness, resilient governance and adaptable operating models. Leaders who remain decisive under uncertainty and in a rapidly changing environment will ultimately prevail.
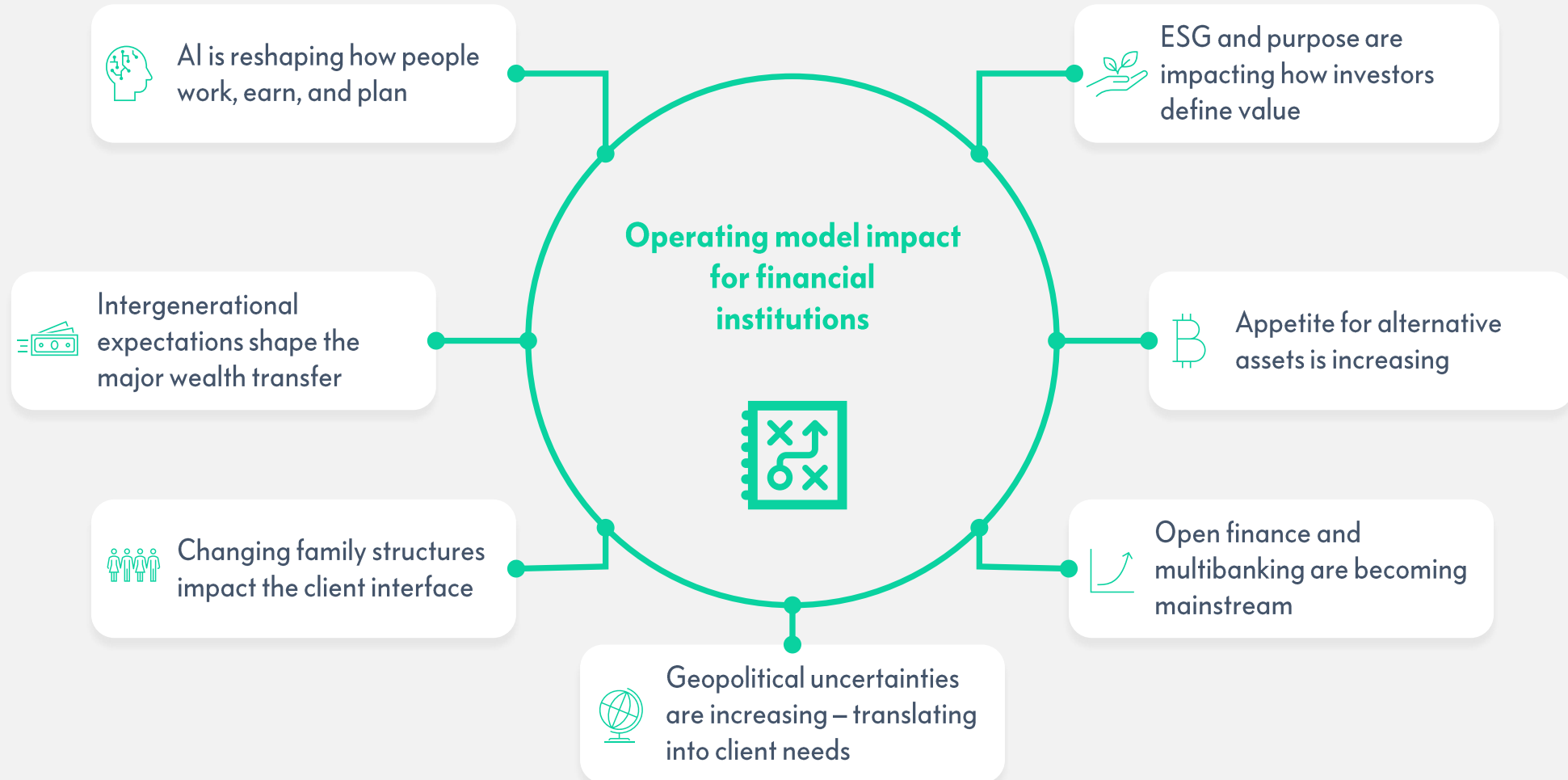
Increasing efficiency and improving automation were mentioned by all interviewees as key organizational objectives. Banks that effectively resolve questions of governance and accountability, integrate ecosystem partners where this creates genuine strategic leverage, and deliver a consistent, high-quality client experience across channels will emerge as the winners over the long run.
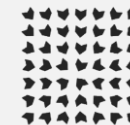
Clients increasingly expect seamless omnichannel interaction, regardless of whether engagement is human-led, digitally enabled, or ecosystem-based. Institutions that manage to preserve optionality, assign clear outcome ownership, and design for learning speed rather than early optimization will be best positioned to succeed during this upcoming period.

Context: 7 major structural and societal shifts are impacting financial institutions

AI is reshaping how people work, earn, and plan

ESG and purpose are impacting how investors define value

Operating model impact for financial institutions

Intergenerational expectations shape the major wealth transfer

Appetite for alternative assets is increasing

Changing family structures impact the client interface

Open finance and multibanking are becoming mainstream

Geopolitical uncertainties are increasing – translating into client needs

Executive perspectives on the themes reshaping banking operating models

The **client interaction model** is in transition from relationship ownership to institutionalized, platform-enabled advice

A

No silver bullet: Value of **data & automation** strategies depend on focus and execution

B

AI adoption is primarily an accountability and operating model challenge

C

Ecosystem integration remains an under-leveraged source of strategic advantage

D

Clients expect **omnichannel excellence**

E

03

Operating model insights

In transition from relationship ownership to institutionalized, platform-enabled advice

Summarized findings

Client interactions are shifting from product-led conversations to client-situation and needs-based engagement.

Digital platforms are becoming an anchor for client dialogue; advisory roles are evolving.

Empathetic, eye-level advisor guidance is as important as expert knowledge in the client dialogue.

	Shift from	to
Interface focus	Products & transactions	Client preferences
Client journey	Uniform, linear	Personalized
Client profiling	Static	Scenario and time horizon
Advisory voice	Authoritative	Empathetic
Reporting	Status dashboard	Interactive, forward looking

No silver bullet: Value of data & automation strategies depend on focus and execution

	Role of data	Role of automation	Limiting factors	Best practice architectural pattern
Universal & regional incumbent	Control and reliability asset	Function of process maturity	Structural fragmentation and governance complexity	**Federated**; designed for resilience and regulatory scale
Digital bank	Real-time decision signal	Experience enablement	Sustaining clarity as scale and complexity increase	**Centralized**, event-driven; optimized for decision speed
Private bank	Trust-bound advisory asset	Contained efficiency lever	Process variability constrains end-to-end automation	**Hybrid** architectures aligned to relationship-centric intelligence

Expert interview with Florian Marty: Blockchain – Beyond the hype

Expert introduction

Florian Marty has held senior roles at several Swiss financial institutions with a clear focus on blockchain and digital-asset technology. In this interview, he reflects on the standing and opportunities for Swiss banks in today's global landscape: beyond first-mover narratives, beyond pilot projects, and beyond marketing claims.

"Switzerland was early but being early is not the same as leading"

IF: "Switzerland is often described as a blockchain pioneer. Is that still accurate?"

FM: "Switzerland was unquestionably early. The Distributed Ledger Technology (DLT) Act gave the country credibility, clarity, and international attention. But early leadership does not automatically translate into sustained momentum. Over the last few years, other jurisdictions have moved faster - particularly in terms of scale, visibility, and institutional commitment. Switzerland still has quality, but it no longer has exclusivity."

"Most banks are present but very few are prepared"

IF: "Many Swiss banks now offer crypto or blockchain-related products. How mature is the market really?"

FM: "Most banks are dealing with the topic in some way. Many have offerings but often these are white-label or off-balance-sheet solutions where the real service sits with a sub-custodian. From the outside, it looks like progress. Internally, very little has changed.

In Switzerland there are roughly 240 banks. Fewer than 20, so under ten percent, have really thought this through strategically, embedded it into their overall strategy, and built meaningful organizational readiness."

"The real bottleneck is not technology - it's ownership"

IF: "What separates institutions that move beyond pilots from those that do not?"

FM: "The difference is ownership. Serious institutions have clear sponsorship from the board and executive committee. Without that, initiatives stay at pilot level forever. You see enthusiasm at working level, but true top-of-the-house promoters are rare. As soon as budgets tighten, and markets wobble, these projects die.

Blockchain touches IT, security, legal, compliance, treasury, product. If you don't have governance structures that cut across silos, execution simply doesn't happen."

"Blockchain is not like AI because the economics are unforgiving"

IF: "Banks are investing heavily in AI. Can blockchain follow a similar path?"

FM: "No, and that difference is often underestimated. AI can be layered onto existing processes and scaled incrementally. Blockchain infrastructure is capital-intensive, operationally complex, and only makes sense when volumes justify it. That is why real advances are concentrated among a few large institutions. Smaller banks will not build end-to-end solutions themselves; they will integrate platforms built by others."

"Hybrid models will win"

IF: "Do you see banks eventually moving fully on-chain?"

FM: "No. I don't believe in a bank that runs entirely on blockchain. What we'll see is a hybrid model. Core banking systems will remain. Around those systems, more on-chain components will emerge where they clearly add value."

"Banks need to decide what role they want to play in that hybrid world and then build capabilities accordingly. Not marketing shells, but real operating substance."

AI adoption is primarily an accountability and operating model challenge

Perception

"AI adoption is visionary"	"Culture is the primary bottleneck"	"Investment caution reflects lack of readiness"	"AI spend is strategic"	"Data availability is the constraint"

Reality

AI adoption is **pragmatic**	**Accountability** is the primary bottleneck	Investment caution reflects **missing** peer **benchmarks**	AI spend is **embedded**	**Shared data interpretation** is the constraint

Ecosystem integration remains an under-leveraged source of strategic advantage

	Business strategy	**Regulatory context**	**Operational constraints**
Direction	Banks are sharpening their focus on relationship-centric activities.	Regulatory requirements around 3rd party risk management are increasing significantly.	Scale, speed, and efficiency requirements exceed what banks can deliver internally.
Implication	Greater openness to integrating external capabilities for processes – as long as they concentrate behind the client interface.	Partner selection shifts from breadth to robustness, prioritizing governance, resilience & exit readiness.	Ecosystem value is mostly operational - activities that involve judgment, suitability, and client trust remain internal.

Clients expect omnichannel excellence

Legacy assumption

Strong relationship are built through frequent contact.

Trust is reinforced through signaling confidence.

Digital vs. human channel choice is age-driven.

Reality

Strong relationship are built by **selective and individualized contact.**

Trust is reinforced through **explaining uncertainty.**

Choice between digital and human is **situation-driven.**

04

Client experience insights

Leading Swiss retail experiences are internationally competitive

Observable client journeys in mystery shopping

Account opening

What defines an efficient and transparent onboarding journey?

App usage

How effectively does the app support everyday banking use?

Support request

How reliably are customer inquiries resolved across channels?

Yuh optimizes onboarding for the **fastest possible entry** by enforcing a **single, minimal path**, using clear language and collecting only legally required data.

Neon leads in everyday money-management features by combining **radical simplicity and full transparency** with strong tools for spending insights, budgeting, and frequent day-to-day actions.

Alpian reframes support by **removing the notion of "support" altogether**, positioning interactions as advisory conversations or simple in-app chat rather than problem resolution.

UBS leads on **digital product breadth** by offering an integrated set of banking, investing, and lending features in one app, allowing clients to add and combine products digitally over time.

Swissquote stands out in support by **transitioning clients quickly from digital contact to human resolution**, with fast response times and reliable end-to-end case closure.

Capability index (1 = very weak; 5 = very strong) L Leader M Market (average) F Follower
1   5

Best practice case

yuh

Mobile-first onboarding with QR entry, clear step sequencing and fast identity verification; single-task screens, proactive guidance and quick completion emphasize simplicity, speed and low cognitive load
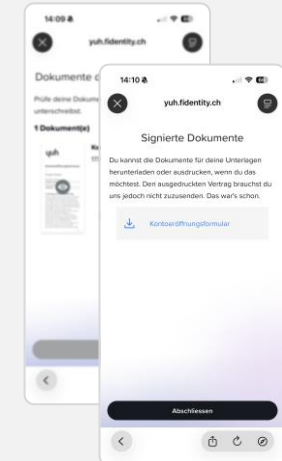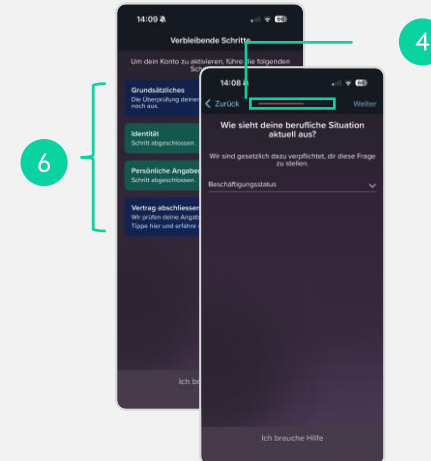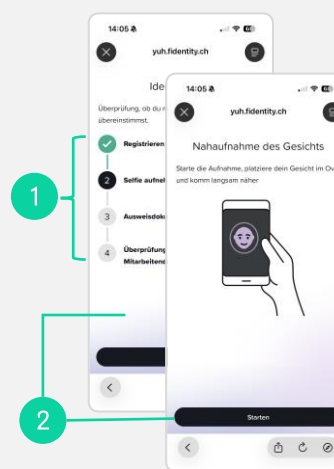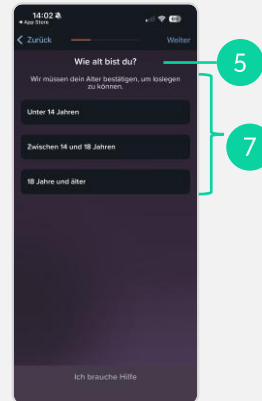
| Search & download | General information | Identity verification | Personal information | Contract signature |

Alignment to proposition

1 **Simple: consequently** expressed through all assessment categories, (e.g., orientation, clarity, tone)

2 **Innovative:** state of the art technologies (e.g., identification process)

Design & brand consistency

Playful tone: mild humor, conversational, avoids banking jargon

Low-cognitive-load design: effort reduction; effective in regulated or complex journeys

Ease of use & navigation

3 **Smooth transitions:** e.g., QR-based download path from web to mobile

4 **Orientation:** Purposefully constrained navigation supports focus & completion

Information clarity & guidance

5 **Single task approach:** one focused interaction per screen

6 **Expectation setting:** Clear indication of next steps and progress

Trust & perceived security

7 **Sensitivity:** Proactive explanation & broad range options

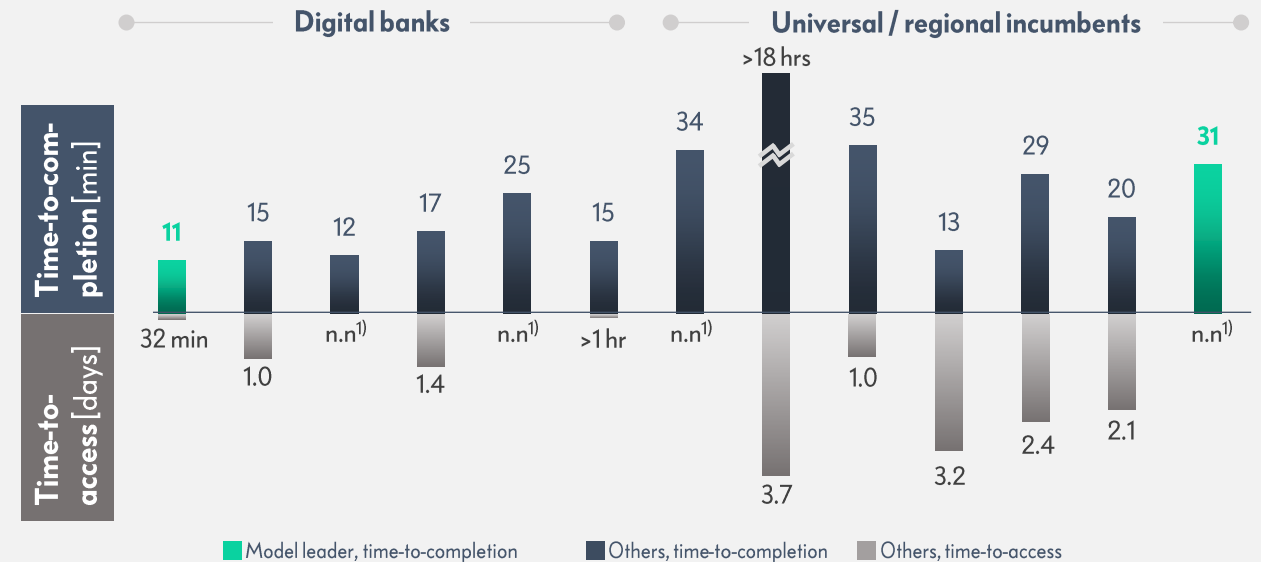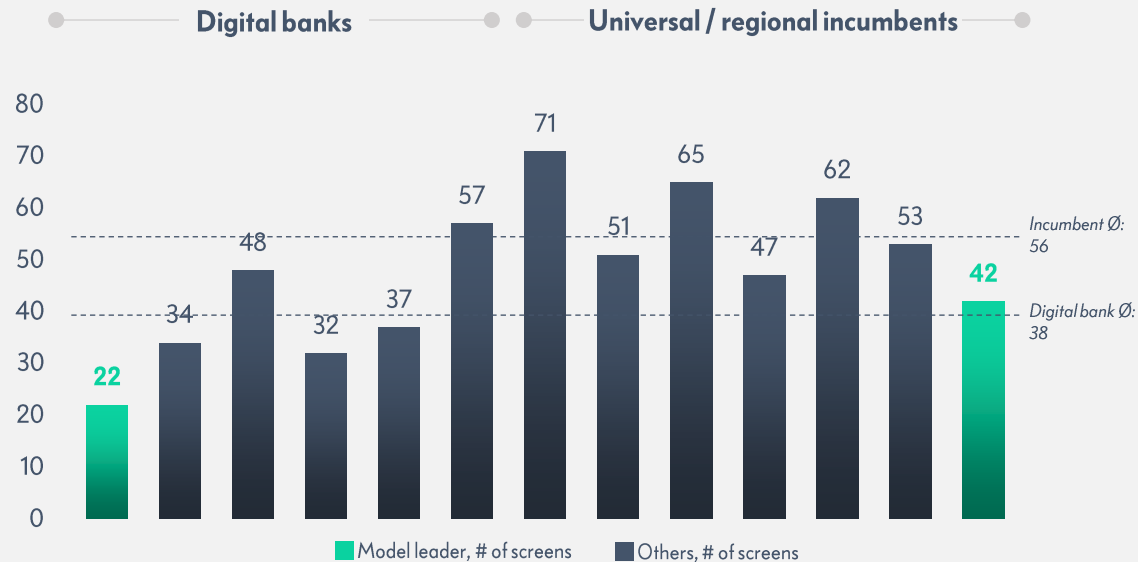**System feedback:** Immediate acknowledgement of user actions

Speed & responsiveness

Time2Complete: 12 minutes

Max response time: ~5 seconds

Onboarding process times and clicks vary widely across Swiss banks

Screens shown during onboarding [#]

Digital banks | Universal / regional incumbents

- 22 (Model leader)
- 34
- 48
- 32
- 37
- 57
- 71
- 51
- 65
- 47
- 62
- 53
- 42 (Model leader)

Incumbent Ø: 56
Digital bank Ø: 38

■ Model leader, # of screens   ■ Others, # of screens

Digital banks | Universal / regional incumbents

Time-to-completion [min] / **Time-to-access [days]**

- 11 (32 min)
- 15 (1.0)
- 12 (n.n[1])
- 17 (1.4)
- 25 (n.n[1])
- 15 (>1 hr)
- 34 (n.n[1])
- >18 hrs (3.7)
- 35 (1.0)
- 13 (3.2)
- 29 (2.4)
- 20 (2.1)
- 31 (n.n[1])

■ Model leader, time-to-completion   ■ Others, time-to-completion   ■ Others, time-to-access

Wide dispersion in basic account opening
The number of screens required to open a standard personal account varies significantly across institutions. Given that regulatory requirements for baseline account opening are consistent across Swiss banks, this dispersion reflects different design philosophies and execution maturity rather than regulatory necessity.

Simplicity as a maturity indicator
Where onboarding is limited to account opening and no elevated risk profile or additional products are activated, shorter and more linear journeys consistently correlate with higher digital maturity. In these cases, excess complexity is more indicative of internal architecture and operating-model constraints than of regulatory or customer-driven requirements.
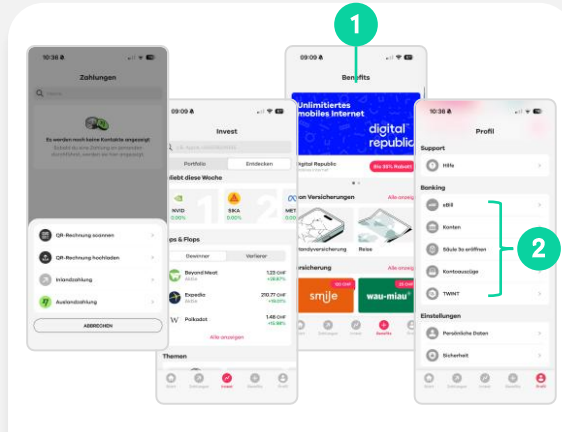
Automation drives experience
Time-to-completion and access the online banking ranges from near-instant to several days. Faster end-to-end onboarding is enabled by automated identity verification and direct activation in core systems.
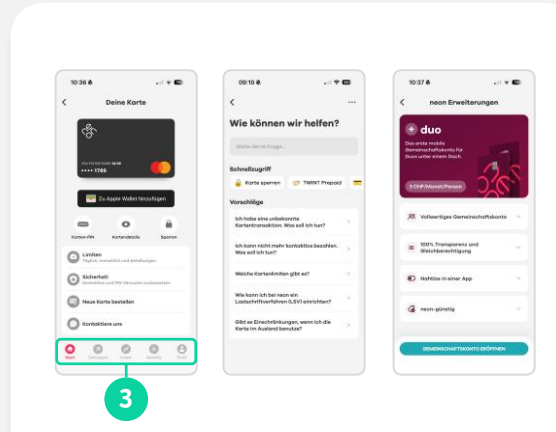Extended activation times are often caused by offline steps (e.g., physical mail).

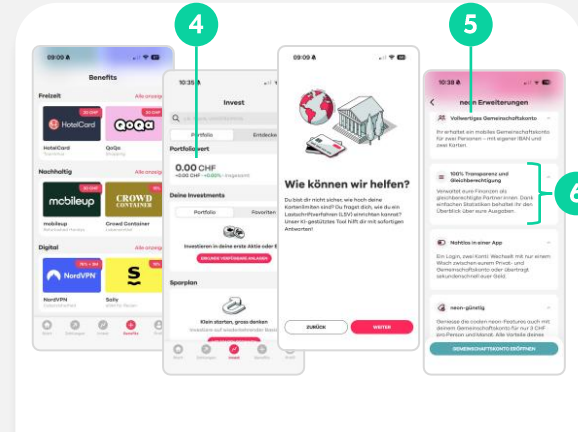As of November 2025; 1) N.n. = Not necessary, as these banks offer direct access to the online banking interface after completing the onboarding

Best practice case
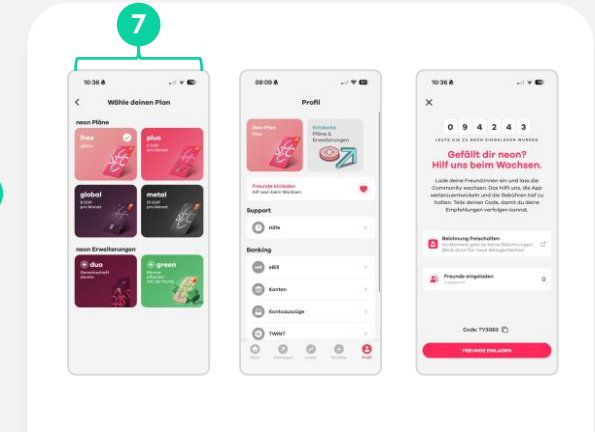

Product features & app capabilities
Ease of use & accessibility
Information clarity & transparency
User engagement & trust perception

Observed strengths

1 **Ecosystem-driven capability extension**: supporting end-to-end client use cases through integrated partner offerings

2 **Complete Swiss daily-banking feature set**: payments, debit card, FX usage, savings, investing, **TWINT and eBill fully integrated**

- **Single-account logic with flexible sub-structuring**: one main account complemented by user-defined "Spaces" enables mental accounting

- **Rule-based saving and investing**: Optimized for low amounts and high frequency

3 **Lowest cognitive load in daily use**: primary actions (pay, transfer, check balance, invest) are immediately accessible with minimal navigation

- **Single-path interaction design**: most tasks follow one clear flow rather than multiple alternative routes

- **Consistent behavior across features**: similar gestures, confirmations, and feedback patterns regardless of product area

4 **Immediate system feedback**: balances, transactions, and status changes update clearly and predictably

5 **No hidden rules or secondary conditions**: users rarely need to consult external documentation to understand outcomes

6 **Plain, direct language throughout**: fees, limits, and consequences are communicated explicitly and close to the point of action

7 **Trust built through restraint**: the app avoids nudging, gamification, or unnecessary prompts, reinforcing a sense of control

- **High predictability of outcomes**: actions behave the same way every time, reducing uncertainty and second-guessing

- **Consistent tone and visual identity**: a calm, utilitarian design reinforces reliability rather than excitement

As of November 2025

Best practice case

+alpian

Navigate to support

Chat access and queue
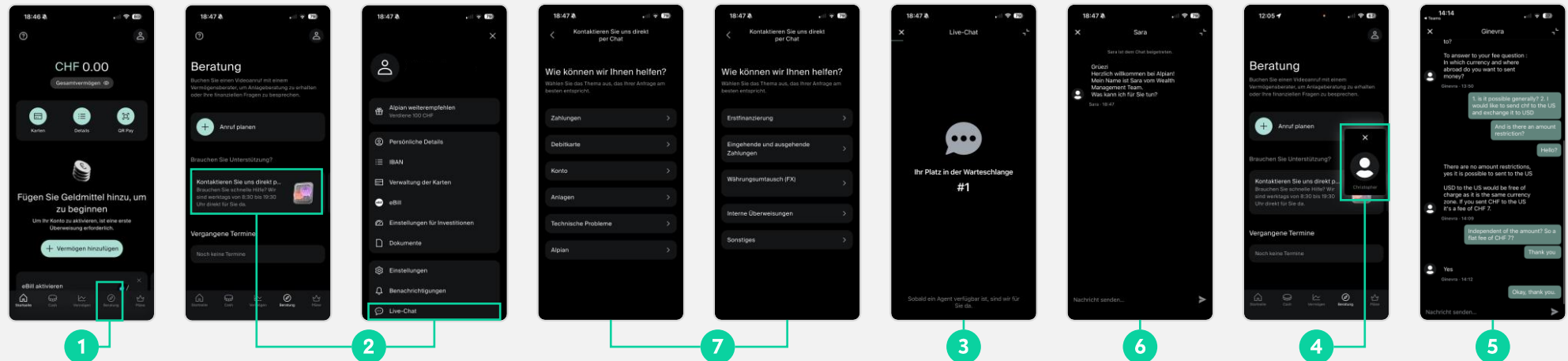
Interaction and resolution

Advisory, not support

Alpian positions its live chat as continuous advisory, not reactive support, embedding human guidance into everyday interactions and reinforcing trust beyond moments of friction or error

1 **2** **7** **3** **6** **4** **5**

Access & findability

1 **Support positioned as advisory:**
Live chat is framed as "Advisory," not problem escalation

2 **Multiple, clearly labeled entry points:**
Access via core navigation and profile without duplication

Speed to resolution

3 **Transparent waiting logic:**
Queue visibility sets expectations and reduces perceived delay - advisor joins the chat after a minimal connection period

4 **Sustained interaction focus:**
Sessions remain active until resolution – minimizing the chat interface and navigating through the app remains possible

Answer quality & experience

5 **Personalized, context-aware responses:**
Advisors answer to client-specific situation and not with scripted replies

6 **Clear ownership of resolution:** One continuous advisor interaction reduces handovers or context repetitions

Brand & communication consistency

• **Calm, professional tone:**
Communication aligns with Alpian's premium positioning

7 **Consistent language and interaction style:**
No shift between entry, queue, and conversation phases

Support access varies widely, revealing clear navigation efficiency gaps

Clicks/steps required until support request is sent [#]

Digital banks   Universal / regional incumbents

Incumbent Ø:
9.1 clicks/steps

Digital bank Ø:
6.3 clicks/steps

■ Model leader, # clicks/steps   ■ Others, # clicks/steps

As of November 2025

Insights

- **Variation in support access effort:**
  The number of steps required to submit a support request varies widely, pointing to significant differences in navigation efficiency and service design maturity

- **Fragmentation drives friction:**
  In less mature setups, users are often routed across multiple screens or external pages, suggesting weak in-app support and inconsistent channel placement

- **Ease of access as a maturity signal:**
  Simple, well-signposted access to support consistently correlates with stronger digital maturity, clearer ownership of service journeys and more user-centric design principles

Digital resolution times vary widely, exposing structural differences in effectiveness

Average time to full reply [in minutes]

Digital banks   Universal / regional incumbents

                    ~6.2 days   ~0.7 days   ~3.9 days   ~3.9 days   Incumbent Ø:
                                                                               ~2 days

                                                        ~4 h

        110

100

                                                                               Digital bank Ø:
50   34 minutes
    32   53

                2   2   3   3   5

0

■ Model leader, minutes to full reply   ■ Others, minutes to full reply

As of November 2025

Insights

- **High variation in response times**:
  Average reply times vary substantially across banks, indicating differences in support operating models and responsiveness maturity

- **Process-driven delays dominate slower setups:**
  Longer resolution times typically reflect manual triage, advisor-dependent callbacks and fragmented routing

- **Speed as an operating-model signal:**
  Consistently fast responses correlate with chat-first, automated and centrally owned support journeys, while slower responses point to organizational handoffs and legacy service structures
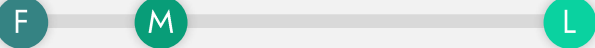
Client-facing digital capabilities differ significantly across Swiss private banks

Externally observable digital signals *(before access to gated channels)*

Digital service proposition

How much of the private banking relationship is meaningfully supported by client-facing digital services?

Lombard Odier leads by **enabling services**, e.g., performance analysis, events and secure interaction through its "My LO App".

Digital interaction model

How does the bank frame the digital–human interaction model?
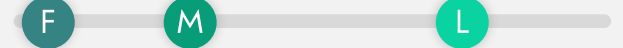
Julius Bär stands out by making its **interaction model explicit** online; explaining not just *what* clients can do, but *how*. Its digital thought leadership section **introduces advisors in a personal, integrated way.**

Digital ecosystem signals

How does the bank signal digitally how services extend beyond core private banking?

UBS Wealth Management leads by making the **wide scope of its coordinated wealth and banking ecosystem** visible before the client ever speaks to an advisor.

Capability index (1 = very weak; 5 = very strong)   **L** Leader   **M** Market (average)   **F** Follower

1   5

# Leaders offer a broader set of digital services tailored to respective clients needs

Externally observable digital signals *(before access to gated channels)*

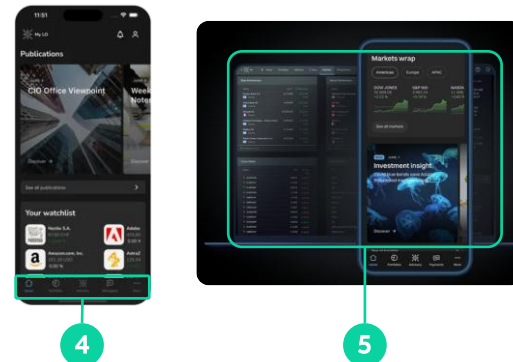|	Digital service proposition	Digital interaction model	Digital ecosystem signals
Market	Most private banks offer solid digital services for portfolio viewing, reporting, and generic market insights.	Digital entry points are primarily organized by products and services.	Relationship managers connect clients to insurance, real estate, philanthropy, or corporate services, with little or no digital signaling.
Leaders	Leaders offer a materially broader set of digital services spanning investing, analytics, communication, and execution-related capabilities.	Leaders structure digital entry around client segment, situation and needs to increase relevance.	A small number of banks digitally surface broader wealth-life services as part of their proposition.

Best practice case
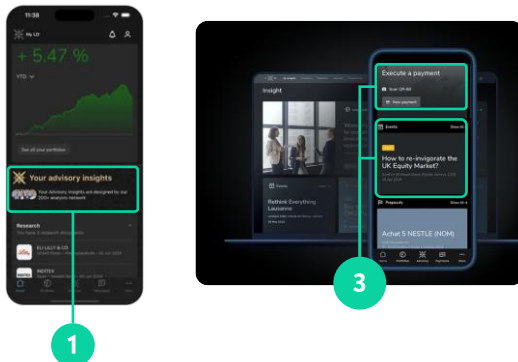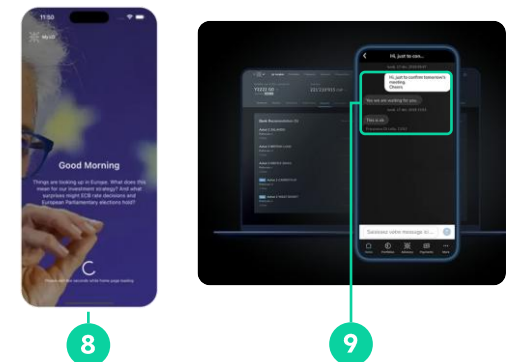

Product features & app capabilities

①

③

Ease of use & accessibility

④ ⑤

Information clarity & transparency

② ⑦ ⑥

User engagement & trust perception

⑧ ⑨
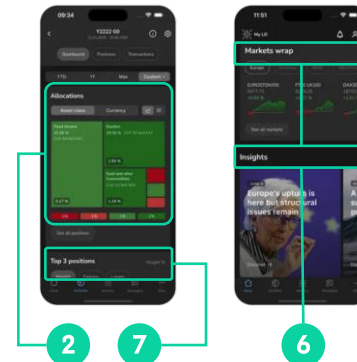
Observed strengths

① Advisory-led content depth: Personalized advisor insights, curated research, and thematic publications are deeply embedded into daily app usage

② Strong investment-centric feature set: Portfolio analytics, real-time market data, watchlists, and trading access support active wealth oversight

③ Integrated (private) banking services: E-signatures, payments, and event access extend core advisory workflows into the app

④ Structured navigation despite feature depth: Clear sectioning separates markets, insights, portfolios, and communication without overwhelming users

⑤ Designed for regular, informed usage: The app assumes a financially literate audience and supports repeated, in-depth engagement

⑥ Clear distinction between information types: Research, insights, and market data are visually and structurally separated

⑦ Transparent access to underlying data: Users can drill down from high-level views into detailed portfolio and market information

• **Trust built through:** Depth of research and advisory insight reinforces credibility

⑧ Personalized, professional interaction patterns: The app avoids gamification or nudging – personalized advice is the focus

⑨ Advisor proximity embedded digitally: Secure RM messaging maintains a strong relationship signal even in self-directed moments

As of January 2026

Let's discuss *Digital Advantage* for your operating model

Cosima Geyer

Managing Director & Head of Advisory

✉ cosima.geyer@information-factory.com

📱 +41 (0)79 705 12 01

Markus Buri

Director | Management Consulting

✉ markus.buri@information-factory.com

📱 +41 (0)79 453 41 96

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