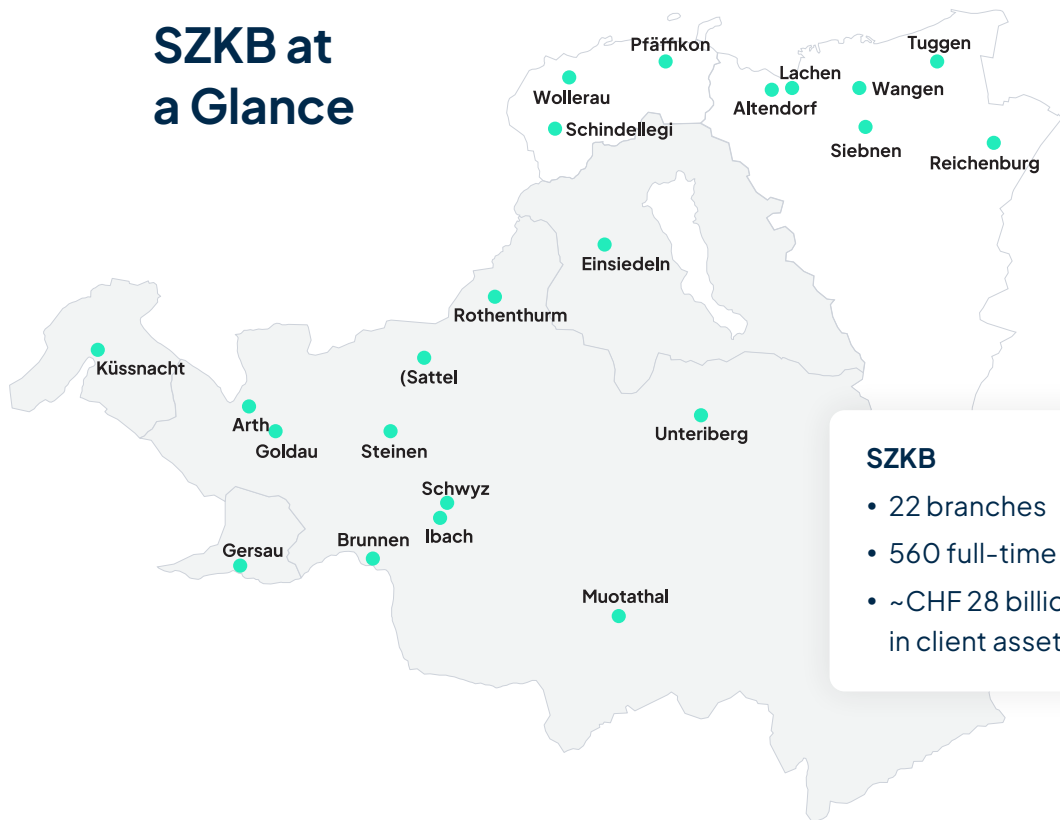contovista

How Schwyzer Kantonalbank Is Elevating its Data Strategy with Contovista's Enrichment Engine

Schwyzer Kantonalbank

For 135 years, **Schwyzer Kantonalbank (SZKB)** has been the **leading financial institution** in the canton. Comprehensive advisory services and close customer relationships are among the bank's core values — for both private customers and businesses. Today, more than 600 people work at SZKB, including in the bank's in-house data management department. The long-established institution relies on **state-of-the-art methods** for its business processes. Its data management experts lay the digital foundations for smarter operations and decision-making, e.g. through data-driven analyses and visualisations. This empowers customer advisors to deliver personalised offers with greater precision and significantly less effort.

SZKB at a Glance

Pfäffikon
Tuggen
Lachen
Wollerau
Wangen
Altendorf
Schindellegi
Siebnen
Reichenburg

Einsiedeln

Rothenthurm

Küssnacht

(Sattel

Arth
Goldau
Unteriberg
Steinen

Schwyz

Gersau
Brunnen
Ibach

Muotathal

SZKB
- 22 branches
- 560 full-time positions
- ~CHF 28 billion in client assets

The Driving Force Behind Data-Driven Banking: Contovista's Enrichment Engine

The success of data-driven use cases stands and falls with the **quality of the underlying data.** That's why SZKB's data experts rely on Contovista's Enrichment Engine to categorise and enrich **anonymised transaction data** from bank accounts. This tool uses power-ful algorithms to accurately interpret unstructured payment information and enhance the transaction data with metadata — achieving an accuracy rate of over 98%.
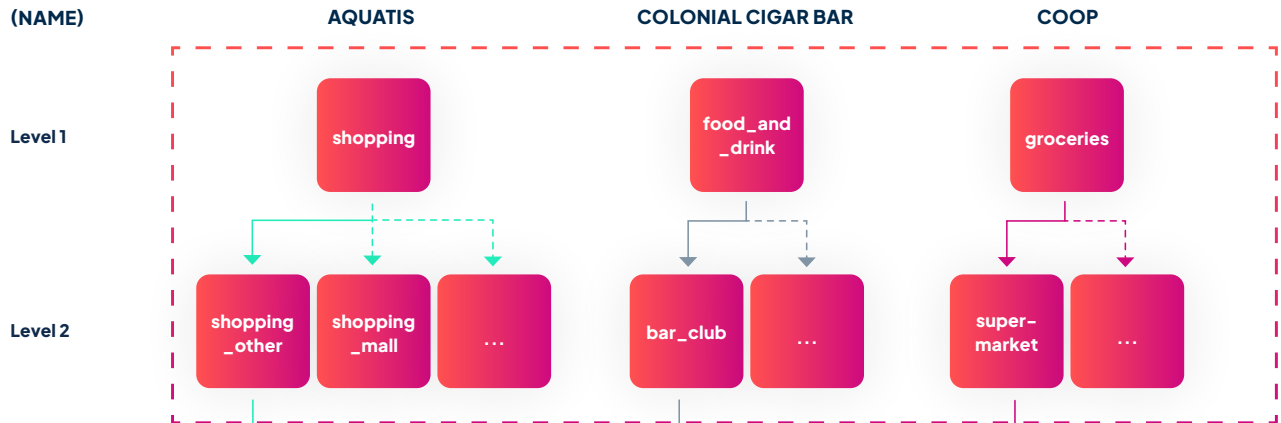
The **Enrichment Engine analyses transactions** made using different payment meth-ods (e.g. bank transfers, card payments, TWINT, SEPA, SWIFT) and evaluates a wide range of sources, including core banking systems and payment service providers.

A comprehensive range of categories for transaction types (e.g. rent) and counter-parties (e.g. pharmacy vs. chemist) **is available for analysis**. The data is also enriched with information such as merchant, merchant name, logos, and geodata. Data pro-cessing is carried out in accordance with Mastercard guidelines (Mandate 4569).
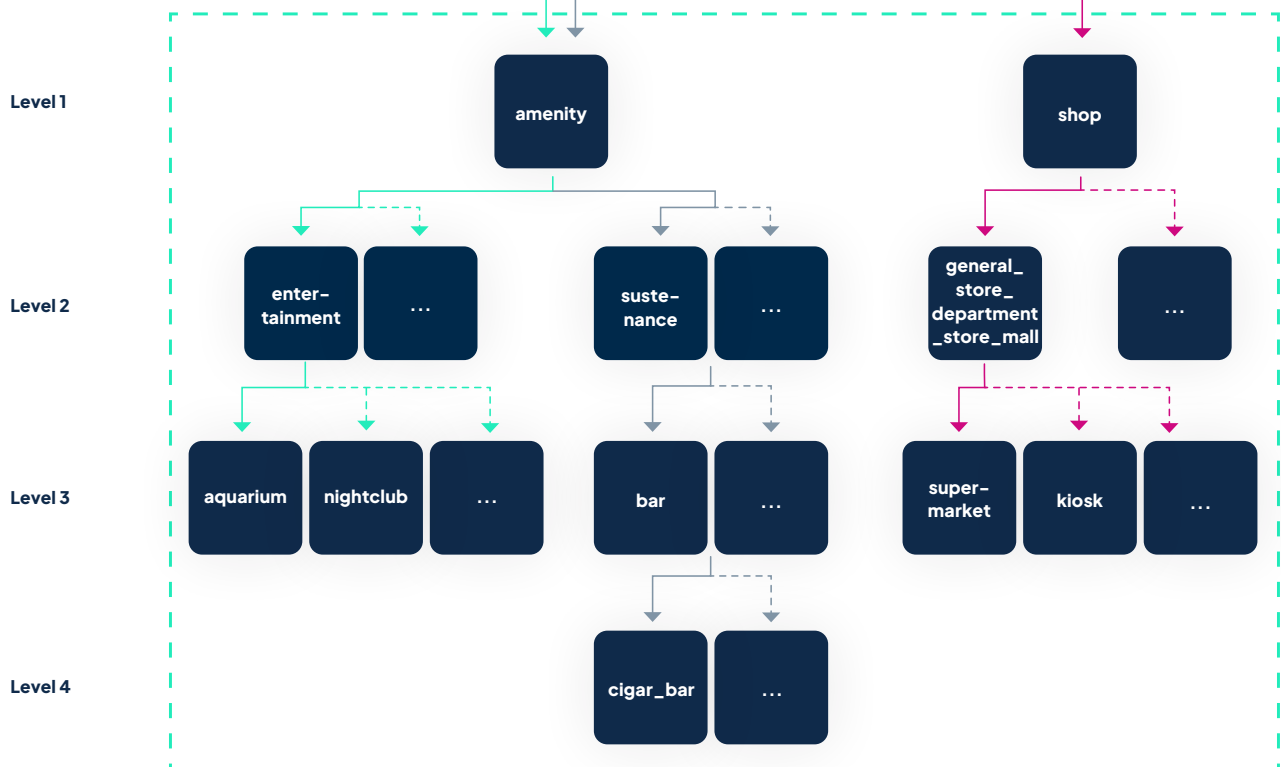
Deep and accurate transaction categorization

Purpose Categories

MERCHANT (NAME)

	AQUATIS	COLONIAL CIGAR BAR	COOP
Level 1	shopping	food_and_drink	groceries
Level 2	shopping_other · shopping_mall · …	bar_club · …	super-market · …

Counterparty Categories

Level 1: amenity · shop

Level 2: enter-tainment · … · suste-nance · … · general_store_department_store_mall · …

Level 3: aquarium · nightclub · … · bar · … · super-market · kiosk · …

Level 4: cigar_bar · …

→ Aquatis>shopping_other>amenity>entertainment>aquarium

→ ColonialCigarBar>food_and_drink>bar_club>amenity>sustenance>bar>cigar_bar

→ Coop>groceries>supermarket>shop>general_store_department_store-mall>supermarket.

Enriched transaction data provides financial institutions **with valuable insights**. Based on this foundation, services and product offerings can be further improved – and customer advisory can also be supported.
In addition, teams can provide improved data for internal models and optimise their approaches in the area of analytics.

Roman Zogg
Head of Data Management at SZKB

"The Contovista Enrichment Engine provides us with a robust data foundation, significantly streamlining our data engineering efforts for analyses and model development."

Additional areas of application include **risk assessment, process automation,** and the enhancement of **customer experience** through personalised interactions. By leveraging anonymised data from all partner banks, a positive network effect emerges – enabling continuous improvement in transaction data enrichment through shared learning. **SZKB's data management team** has already implemented several **impactful use cases** based on enriched transaction data, some of which are outlined in more detail below.
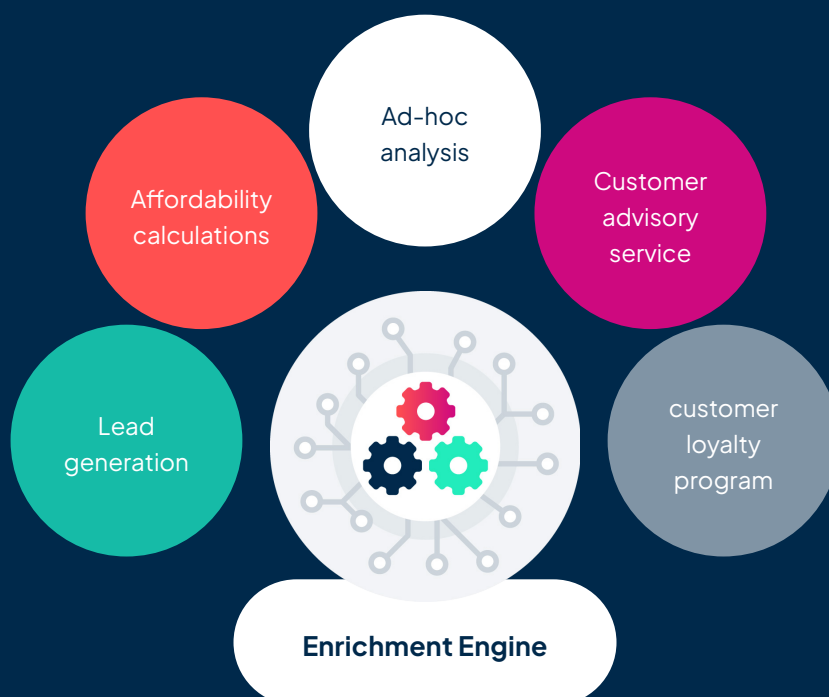

Figure: SZKB successfully integrates enriched transaction data into these banking processes.

Use Case 1: Improved Risk Management Through Data-Driven Affordability Calculations

A decisive factor in the success of mortgage and property financing deals is the financial affordability of the debt for the customer.

The enriched transaction data enables SZKB to make informed assessments based on categorised income and expenses. Only transaction-related data is processed – with no use of any personal information (non-CID). The high-quality data means significantly less effort is required for data maintenance – particularly with transactions that are difficult to categorise (e.g. counterparties).

The data management team further processes the data from Contovista to achieve continuous improvement. This approach brings **significant benefits** to SZKB: it **boosts efficiency,** as information on income and expenditure no longer needs to be specifically requested from customers. Since such data is typically only partially updated or maintained manually due to the high effort involved, this also results in **improved data quality.** Ultimately, SZKB **significantly enhances its risk management** by gaining deeper insights into the transaction behaviour of both potential and existing mortgage customers. Early detection of default risks enables more informed decision-making, leading to improved outcomes and greater value contribution.

Pascal Flühler
Head of Risk Management at SZKB

"The transaction categorisation provided by the Contovista Enrichment Engine enables the bank to identify changes in the income of our mortgage customers at an early stage, allowing us to work together to find solutions quickly."

Use Case 2: Enhanced Customer Loyalty Through an Extensive Rewards Scheme

To strengthen customer loyalty, SZKB launched an attractive <u>rewards scheme</u>. Once activated in their e-banking and or mobile banking account, loyal customers earn points for a variety of banking activities, which can then be redeemed for a wide range of rewards. Those who use SZKB as their primary bank benefit the most from this scheme.

One of the key indicators of a primary banking relationship is the presence of regular salary payments. Manually identifying these across large volumes of customer data is time-consuming. To streamline this process, the data management team leverages the enriched data from the Enrichment Engine: precise transaction categorisation enables the **simple and reliable detection of salary payments and bonuses.**

The option to manually label salary payments, with the results fed back into the model, further improves accuracy. In addition to enabling the **efficient implementation of the rewards scheme,** this approach offers another key benefit: thanks to the insights provided by the Enrichment Engine, staff can also **proactively target** customers who don't yet have a primary banking relationship with SZKB and currently have their salaries paid into accounts at other banks.

Data Strategy with Impact: How Contovista Delivers Measurable Value to Banks

SZKB's data management team leverages the enriched transaction data from the Enrichment Engine for **forward-looking use cases with direct value contribution.**

The partnership with Contovista enables the bank to take its own data strategy to the next level with **our AI expertise.** With years of experience, **we at Contovista** know exactly what it takes to deliver highly precise transaction analysis – and how to overcome the associated challenges.

But SZKB's approach is just one example of how banks can create data-driven value with Contovista. Whether it's **process optimisation,** enabling more **refined customer segmentation,** or offering **hyper-personalised services** – our modular solutions support a wide range of strategic steps toward AI-powered banking.

Vasilis Georgakopoulos
AI Product Manager

"Enhancing performance, offerings, and service through data-driven solutions – that's SZKB's ambition, and our Enrichment Engine provides the perfect lever to achieve it. Thanks to its flexible integration, SZKB's data experts can seamlessly incorporate the Enrichment Engine's precise transaction analyses into their own data use cases."

Contovista in Practice – Solutions with Real Impact

^intelligent customer portals to integrated analytics modules for advisors.

These include:

- **AI Personal Finance Manager** – a multibanking-enabled, personalised financial cockpit for end users in digital banking

- **AI Business Finance Manager** – with features like liquidity planning tailored to business clients

- **Client Analytics** – providing banks with actionable insights into spending patterns, life events, and potential product needs

All solutions can be seamlessly integrated into digital banking – either as web components or via API.

The Enrichment Engine is also available as a stand-alone module and can be easily integrated into ERP or CRM systems.

With regular releases, we continuously evolve our innovative solutions – for example, with improved transaction categorisation or new features like natural language search.

Interested in data-driven banking powered by AI? Schedule a meeting with one of our experts today.
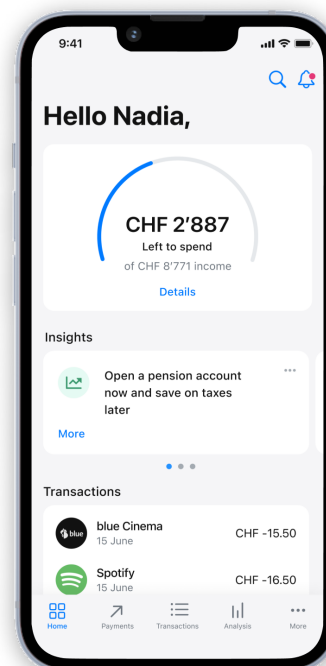
contact us
info@contovista.com

www.contovista.com

Contovista
Wiesenstrasse 5
8952 Schlieren
+41 44 730 00 32