Groundbreaking technology and innovation infrastructure

In 2017 Sberbank created an infrastructure for implementing technological innovations and groundbreaking technologies. Nine internal laboratories were established:

- artificial intelligence;
- cybersecurity
- robotics
- robotic process automation
- blockchain
- Internet of Things
- virtual and augmented reality
- new technological solutions
- gamification

We have set a key performance indicator for the laboratories: at least 70% of their innovations must be applied research performed at the request of the business units. At the same time, at least 15% of the pool of business cases with technological pilot projects have already entered industrial use.

Focusing on the needs of customers, in 2017 Sberbank tested several technological innovations related to ATMs: face recognition, video consultation, and the ability to perform cardless transactions.

“Tips” in Sberbank Online named the innovation of the year

In October 2017 the “Tips” Service in the Sberbank Online application was awarded the prize “Innovation of the Year” by EFMA financial association and Accenture consulting company. It was named the most innovative among new digital services offered by European banks in the nomination “Big Data, Analytics and AI”.

“Tips” was launched in February 2017. This tool helps users change their financial habits for the better, save time and money. The service is based on methods of machine learning, making it possible to provide users with relevant and timely recommendations. Sberbank Online users have already received more than 160 different tips.

Among the other important technological innovations, the first blockchain payment transaction in Russia organized by Sberbank CIB is worth mentioning. This project brought together experts from nearly all areas of the Bank — lawyers, information security specialists, back office employees and IT divisions, the technological innovation center and client managers. Sberbank's partners and participants in the pilot transaction were MegaFon, MegaLabs, Alfa-Bank, and IBM. The participants were able to track the status of the transaction online and had access to the entire blockchain transaction history.

Ordinary bank transfers can take up to several hours, but the first blockchain transaction in Russia took place instantaneously. Accordingly, we see the value of the use of this technology for settlements primarily in terms of the speed of transfer. The created technological process will become the foundation for a new settlement function, which will ensure the high speed of payments while lowering costs on IT infrastructure and transaction fees.

Blockchain technologies

Our subsidiary company Sberbank Factoring was named the winner of the "Innovation Time" award in the nomination "Best Project for Implementation of Innovations" in the category "Finance and Consulting". Our colleagues presented an innovative project on using blockchain technology in factoring — an open, decentralized system for reconciliation of data on shipments between the participants to a factoring transaction based on a smart contract. The implementation of this new technology allowed us to simplify the algorithm for data reconciliation, thereby ensuring the reliability, security and confidentiality of transactions.