



What if you could have a real-time single-view of all your products?

Clients



Achievements





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About Kore



Kore is transforming end-to-end product management and product governance

We make products and services simple to handle.

We bring clarity, peace of mind and the power to make fully informed decisions to professionals working with products of any kind.

A great solution
addresses an
obvious problem
that is still
unseen by most



Kore is the first ever end-to-end Product Management-as-a-Service platform

We are for Product what CRM is for Client

Kore harnesses the complexity and fragmentation of records created by institutions in regulated markets throughout the lifecycle of their products.

Our set of digital tools provide a controlled environment for creating, managing and monitoring all types of products and services.



High configurability is resulting in a wide range of use cases beyond product governance



Real-time product monitoring
for data-driven product
management



Trusted catalogue of data and
documentation for customer-
facing colleagues



Connecting Kore with other
tools (e.g. reg horizon
scanning) to create a risk
ecosystem



1st 2nd and 3rd LoD (e.g. fin
crime) using Kore to manage
their governance and processes



3rd Party Relationship
Management and Governance



Operational
processes beyond product
(e.g. M&A, marketing, commercial
initiatives, innovation)

Product lifecycle management is highly-regulated and inefficient

HIGH RISK of fines, remediation costs and reputational damage



Information
SCATTERED



COMPLEX, slow and inconsistent



BROKEN across multiple processes



INADEQUATE at meeting new regulatory requirements



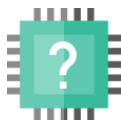
Audit trail
UNCLEAR



Dependent on
MANUAL intervention



LACKING corporate memory



SUBOPTIMAL communications between product team and rest of the business



UNFIT to enhance client experience



Compliance requires evidence

"As well as acting to deliver good customer outcomes, firms will need to understand and evidence whether those outcomes are being met."

Extract of FCA's Consumer Duty, July 2023



Oversight & Governance

Product governance oversight and lifecycle management are at the fore of regulatory scrutiny.

Regulations such as Consumer Duty, PROD and MiFID II all include a focus on product governance.



Evidence Led Review

Modern regulatory compliance is evidence based and pre-emptive.

Financial firms are expected to have clear controls in place a granular audit trail of their processes and decisions.



Accountability

Regulators are increasingly focusing on establishing personal accountability.

In the UK this leads to enhanced personal liability under the Senior Manager and Certification Regime.

Effective product governance requires more than technology

Achieving effective product lifecycle management and governance requires an expert view of how to collect, organise and analyse data, interact with other systems, and stay relevant

Kore and its ecosystem of partners can support all aspects of a digital transformation strategy for product lifecycle management and governance.

01 Technology



Specialised, fully configurable, modular, AI enhanced. Broad range of controls for collaboration without risk. Always up to date.

02 Connectivity



A platform for internal and external connectivity. An orchestration layer for add-ons, internal systems and partner technology solutions.

03 Data approach



All product records, process events, documentation, delegated authorities in one single place. Product and process templates, hierarchies, KPIs and reporting.

04 Community



Access to an international ecosystem of practitioners and regulators, exchanging best practices and providing shared R&D input.

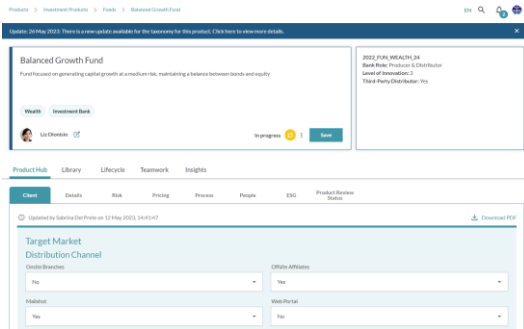


KorePRM[®]

Modular digital applications, with no-code configurability

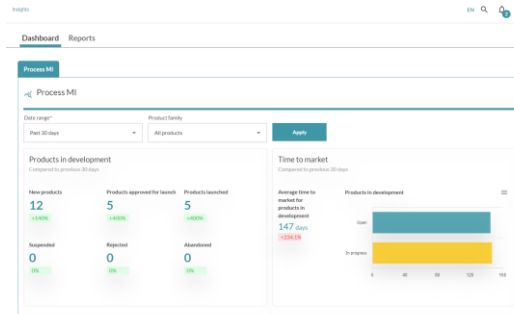
Product hub

360° view for each product and a single view of the entire product set, including both technical/not-technical data. Permissions based, easy to use, it enhances efficiency and transparency. Can act as a golden source, hosting data directly and/or connecting to internal and external data sources.



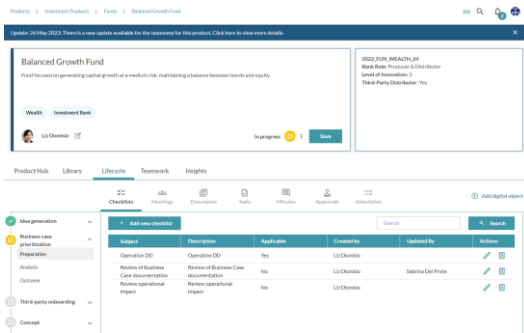
Dashboards and audit

A straightforward platform for employees to monitor both products and processes. It includes dashboards, reports and analytics. It is highly configurable, API-ready and enriched by AI/ML algorithms. Includes an automatic audit trail of all activities.



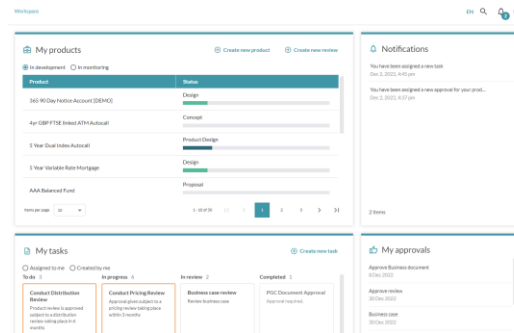
Lifecycle

Captures the entire history of a product – from idea to retirement. All events, actions, decisions, records and documents are stored securely in a uniform format and are retrievable at the touch of a button. It connects the business in real-time.



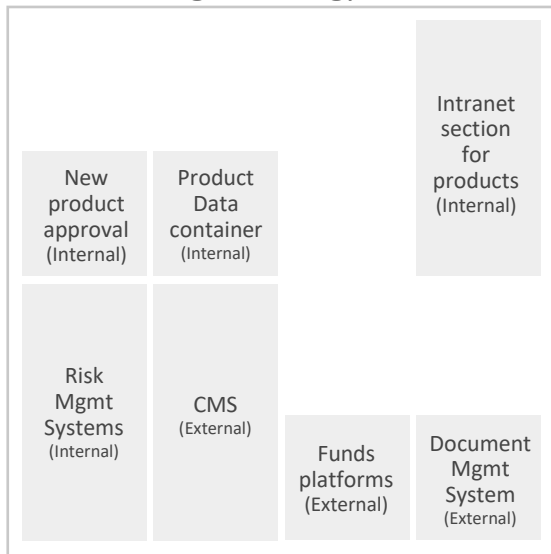
Collaboration

A modular set of digital tools to support employees in their domain specific activities. Tasks are simplified and manual processes are minimised. Alerts, controls and notifications protects users from human errors and support deadline management



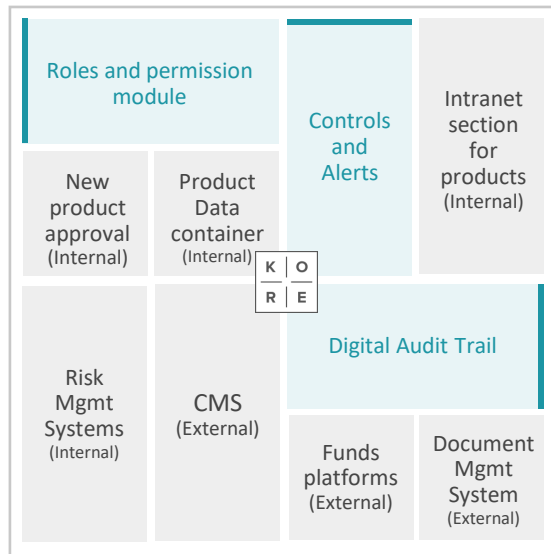
Kore is easy to integrate into existing system architectures and external technologies

Your Existing Technology & Processes



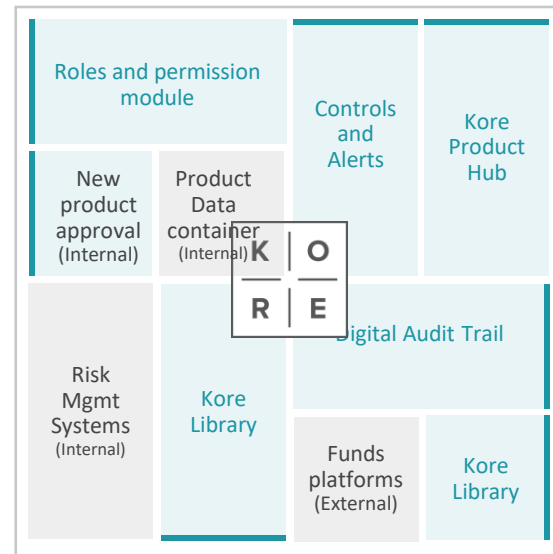
There is no need for organisations to update their existing systems or data sources to use Kore

Stage 1 Kore filling the gaps



Integration with most legacy systems is optional. Kore's digital layer sits above existing technology whilst providing a centralised control room for products

Stage 2 Kore replacing some applications



Our platform does not interfere with existing data containers and systems, but over time some of these may become redundant

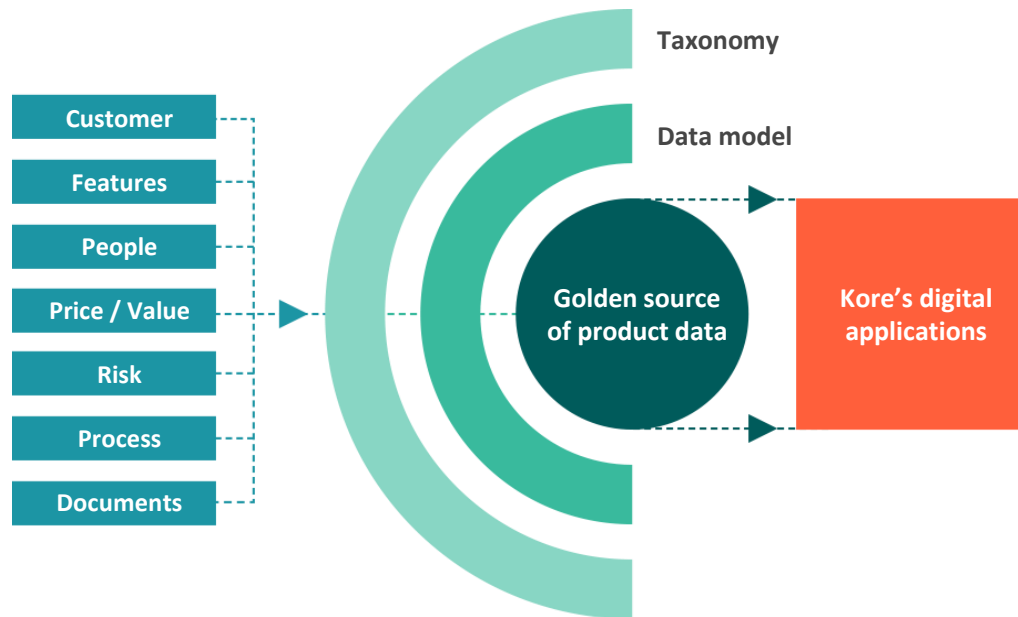
Our data model is tested by the UK Financial Conduct Authority and enriched by our community of clients and partners

Kore's data approach for product governance expands beyond technical features, to include a broad data set of events, processes, decisions, measurements and client needs.

These can be organised logically and analysed. The result is a truly golden source which develops dynamically as we grow our community of clients and partners.

This innovation has resulted in Kore's inclusion into the highly selective **Innovation Pathways Sandbox of the FCA, where we engage directly with the Consumer Duty team and the ESG team** to test our specialised taxonomy.

Kore's approach to data is sponsored by the Innovation Agency of the UK Government, Innovate UK.





Built for seamless implementation and quick adoption

The Kore solution has been designed to simplify implementation, accelerate adoption and adapt to any process or product.

Kore's business model is based on high configurability rather than high customisation, to minimise the need for expensive project work and shorten time to delivery.

Kore typically start work via a zero-cost sandbox where the configuration can be defined and tested. We engage with stakeholders around tangible business cases.

The solution can be rolled out incrementally, for example starting with new products or product review and without the need for an immediate data migration, or with one single product family or with a simple process.

Standalone SaaS platform
Connections not integrations
Co-exists with existing systems

No need to retire existing systems or integrate

No need for existing products to be migrated in order to use the system

No data migration required

Low-cost, quick to implement, driving early value



Flexible user-based pricing
~12 week implementation
Light-touch IT engagement

No need for big bang approach

Incremental adoption
Modular functionality
Configurable by users



Benefits

Benefits for institutions adopting Kore

Gold-standard product governance

Controlled environment for product development, ongoing management and retirement to ensure gold-standard product governance and reduce the likelihood of mis-matched products

Workplace Transformation

We connect teams, reduce manual tasks, drive efficiency and collaboration. Kore is the ideal integration point for API and AI algorithms, supporting broad digital transformation strategies

Strategic decision making

We offer previously inaccessible analytics and insight on product proposition (e.g. where to rationalise) and product lifecycle process (e.g. how to increase speed to market)

Better customer outcomes

Kore drives better customer outcomes by increase consistency, transparency and control in product development and monitoring. We deliver robust challenge and support customer-centricity

Kore looks to have a widespread impact on all stakeholders

Social



Opportunity to play a leading role for UK advancement in financial integrity, consumer well-being and protection, financial inclusion and financial stability through its innovative services

Industry



Kore's product taxonomy could provide first-ever shared standards for financial institutions, together with audit trails and central controls for product governance and risk management

Employee Satisfaction



Kore enables gains of 10%-50% in product management efficiency, associated with far less time and effort spent performing manual tasks¹

Client Savings



By 2025, Kore's clients would collectively save over £340M p.a., equivalent to freeing budget for c.4,500 new specialised roles each year²

Opportunity Costs



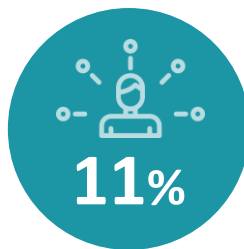
Nearly a quarter of European managers claim that the diversion of resources and money into compliance prevented expansion into new business lines, with some suggesting the need to exit existing business lines³

¹ Coutts Internal Survey, 2016; ² Assuming a productivity gain of 30% and an average salary of a product specialist @£57k (Glasgow), by 2025 Kore clients would save c.£340M/year based on expected number of licenses sold, equivalent to c.4,500 specialised roles each year @£75k; ³ Global Investor Group, 2019

Efficiency in numbers

Kore can deliver substantial efficiency gains with minimal implementation effort.

The benefit for financial institutions is high as the industry is seeking to increase productivity in the face of unprecedented competition



Increase in capacity*
for client-facing teams



Increase in productivity**
for product teams



Manual processes
eliminated

*Censuswide survey commissioned by Kore, Oct 2023, n=400 financial services professionals in product related roles. 83% believe Kore will increase capacity for client facing teams by 11% or more

**Censuswide survey commissioned by Kore, October 2023, n=400. 51% believe Kore will increase productivity for product teams by 25% or more



Case study and use cases

Addressing Product Governance oversight for a top-tier European banking group



Complexity

- One of the leading banking group in Europe
- 15+ business units in 12 countries
- 2000+ employees engaged in product activities (excluding frontline)
- 30+ departments involved, many needing visibility at idea generation stage
- 20+ departmental repositories of product information



Risk

- Governance subject to European Central Bank review
- Poor management visibility\oversight of the end-to-end process
- Documentation and data versions inconsistent across repositories
- Process ambiguity
- Patchy audit trail



Process & Products

- 700+ new products/product variations every year
- 40+ product families
- Dynamic process with multiple variations in multiple languages
- Roles as manufacturer, distributor, or both
- Accountability (and personal liability) for product governance centralised in Head Office across all businesses
- Manual sign-offs



Technology

- 6 digital applications used during product creation
- Integration required with multiple legacy systems
- 5 digital containers of product information to be connected
- Implementation on-premises first, with full migration to the Cloud post-2023
- Complex architecture of roles, permissions and controls to be digitised

Use Case #1: Product Governance Officer



Jane is in charge of managing the approval of new products

- The process involves multiple teams and several stakeholders
- Multiple steps and activities, some running in parallel, some conditional to approvals
- All documents need to be recorded and easily retrievable
- Jane needs to produce reports for internal and external stakeholders

Pain Points



Complex process, highly manual and excessively long



Activities are time-dependent; some are conditional to permissions



Multiple stakeholders require multi-party communications and chasing



Without an audit history, it is difficult to control shared documentation and retrieve information

With Kore



All steps of the process are digitised, with modular components and sequence of phases changeable as required



Documents and process accessible according to pre-defined permissions. Several alerts and controls in place



Chasing/responses are automated with alerts and notifications. Distribution lists are pre-configured and can be amended



Contributions from stakeholders are audited, controlled and easy to retrieve. Reporting is pre-set and/or automatic

Use Case #2: Product Manager



Mario maintains several data folders, publishes information and answers queries daily

- He manages existing products and leads the New Product Approval Processes
- Mario provides recommendations, analysis and reports for internal forums, both ad-hoc and recurring
- Mario needs to stay always up-to-date on his products. He answers and triages multiple queries daily

Pain Points



Maintaining multiple data containers concurrently causes delays and risk of inconsistencies



Reporting requires manual processes, which are time-consuming, whilst tasks are difficult to prioritise, delegate and record



Mario is not always kept up-to-date with changes made by colleagues



Without an audit history, Mario cannot control shared documents

With Kore



Mario has a dedicated product site for each product he manages



Customisable dashboards and task management tools help Mario simplify/structure his tasks and delegate



Documentation is posted once and shared in a centralised and controlled manner. Mario receives automatic alerts on its products



Pre-defined permissions allow colleagues to contribute in a controlled manner, whilst keeping an automatic audit history

Use Case #3: Senior Manager



Stephen is responsible for two of the largest units in the group, with hundreds of products offered to retail and commercial clients, and products that are retired but still active

- The regulator expects Stephen to have a real-time handle on all products
- Stephen carries personal liability for poor product governance
- Stephen receives daily reports from a team of analysts

Pain Points



Stephen finds it difficult to readily access information when out of the office



He cannot access aggregate information independently and relies on others to summarise the information



Stephen cannot use AI for patterns and predictions, which could help reduce risk

With Kore



He can build his own customisable interface, accessing it on the move and changing it without external support



Stephen can access information independently and in real-time. He has personalised dashboards and reports that he can easily configure



He can also use predictive analytics to get early warning signs of risk events

Use Case #4: Client Relationship Manager



Louise's client needs are complex; she must identify the correct fund among hundreds

- She is unclear on whether the latest pricing amendments have been included in the term sheets
- Her client want to include this fund in a pension wrap and Louise needs to understand any relevant restrictions and cross border rules
- Her client requires lending on the fund and she may need to determine the correct LTV

Pain Points



Louise is unsure if she has considered the full suite of products suitable for her client, thereby risking miss-selling



She does not trust that the documentation's pricing is up-to-date



Louise is unclear on pension wrap rules and needs to involve a risk officer



She needs to access the lending systems to calculate the relevant LTV

With Kore



Louise can use filters to identify the fund that best meets her client's needs and keep a record of this search



All pricing information is up to date and time-stamped. Louise can trust the information displayed



She can filter products by suitability for pension wraps and cross-border restrictions. In the Process tab and in the People tab she finds additional information and contact details



LTV calculators are included in the fund page

A great solution addresses
an obvious problem that is
still unseen by most



Thank you
info@korelabs.co