genpact

Delivering AI-first wealth management services in **Australia**

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Introduction

Industry trends and implications for wealth managers

Australia's wealth management industry is entering a structurally important phase of transition. Asset growth continues to be supported by factors such as compulsory superannuation, increased ETF adoption, and a growing allocation to alternative investments. At the same time, operating economics and the scalability of advice models are facing increasing pressure due to cost, regulatory, and capacity constraints.

Adviser productivity pressure

Adviser populations have declined, while client expectations have continued to evolve. Advisers are increasingly expected to deliver more proactive, insight-driven engagement while operating within complex and evolving regulatory requirements.

Margin compression and cost to serve

Platform competition and ongoing fee compression are placing pressure on wealth firms to structurally reduce cost to serve while maintaining service quality and client experience.

Regulatory intensity and operational burden

Ongoing regulatory reforms have significantly increased compliance obligations, documentation standards, and supervisory oversight requirements. As a result, operational transparency and auditability have become essential expectations for wealth management firms.

Product and operational complexity

Growth in multi-asset portfolios, alternative investments, and hybrid models is contributing to higher exception volumes across functions such as reconciliations, income processing, corporate actions, asset transfers, and customer servicing. In these exception-intensive environments, traditional rule-based automation alone is often insufficient to manage complexity.

How should wealth managers respond?

Given the macroeconomic environment and rapidly evolving customer preferences, tactical approaches are increasingly insufficient. As a result, wealth firms are pursuing multi-pronged transformation initiatives spanning both operations and technology. Leadership attention is focused on the following key levers:

Modernize to reduce tech debt and build resilience

Improve operational efficiency and reduce cost to serve

Uplift customer and adviser experience and NPS

Leading with an AI-first approach offers significant competitive advantage but needs a strong process and data foundation.

How to approach AI-first transformation

AI adoption without well-defined foundational capabilities can lead to fragmented and inconsistent outcomes. As a result, transformation efforts should follow a disciplined, phased progression to ensure sustainable value, control, and alignment with governance expectations.

Front-to-back process diagnostic anchoring on customer and adviser journeys

Before deploying AI within wealth operations, **firms must first establish clear visibility into how workflows operate across the enterprise**. Many wealth organizations continue to rely on fragmented processes spanning onboarding, reconciliation, income processing, and corporate actions. These are often accompanied by manual exception loops, limited root-cause traceability, and service-level risks that are identified only after breaches occur, with a heavy reliance on human investigation.

A front-to-back diagnostic, anchored on customer journeys, applies user experience standards and industry best practices to **help design simpler, faster, and more transparent experiences for customers**.

Strengthening the data foundation

AI performance in **wealth operations is closely linked to the quality, accessibility, and contextual integration of underlying data**. However, many wealth managers continue to operate across multiple legacy platforms, siloed product systems, disparate document repositories, unstructured communication channels, and limited real-time data ingestion capabilities.

As a result, an **AI-first operating model requires a unified transaction and reference data layer**, intelligent indexing across both structured and unstructured content, real-time data ingestion with event traceability, clear data lineage, and robust governance, and explainability controls.

The AI/agentic layer: From insight to execution

Once process visibility and data maturity are established, AI can be embedded to meaningfully enhance how work is executed across wealth operations. At this stage, AI capabilities **should be applied to high-impact areas such as exception classification** and auto-tagging, root-cause identification and prediction, and adviser next-best-action recommendations. This supports a shift in the operating model from reactive issue resolution toward more predictive and preventative exception management.

Process intelligence to agentic systems of engagement

By grounding AI initiatives in a disciplined process architecture, firms can help drive automation that does not simply accelerate existing inefficiencies but instead supports the reengineering of operations to improve scalability, resilience, and strategic alignment. **Process intelligence enables this by providing end-to-end process visibility** across client and adviser journeys, identifying key exception drivers and rework loops, quantifying manual touchpoints, predicting service-level agreement (SLA) breach risks, and detecting bottlenecks within high-volume operations. Collectively, this creates clarity on where AI can deliver the greatest operational, cost, and risk management impact.

Once operational visibility is established, transformation can progress from insight generation to orchestration. The future-state operating model is centered on **a unified orchestration layer – a system of engagement that sits above legacy core platforms and coordinates AI-enabled agents** across end-to-end workflows.

By combining orchestration capabilities, purpose-built AI agents, and integration with core systems, this framework enables firms to translate process insights into automated execution, intelligent decision-making, and more consistent outcomes across channels.

Critically, this shift helps ensure that process intelligence and orchestration are directly aligned with **improving the end-customer experience**, reducing customer effort, increasing transparency, and enabling faster, more consistent outcomes across customer interactions.

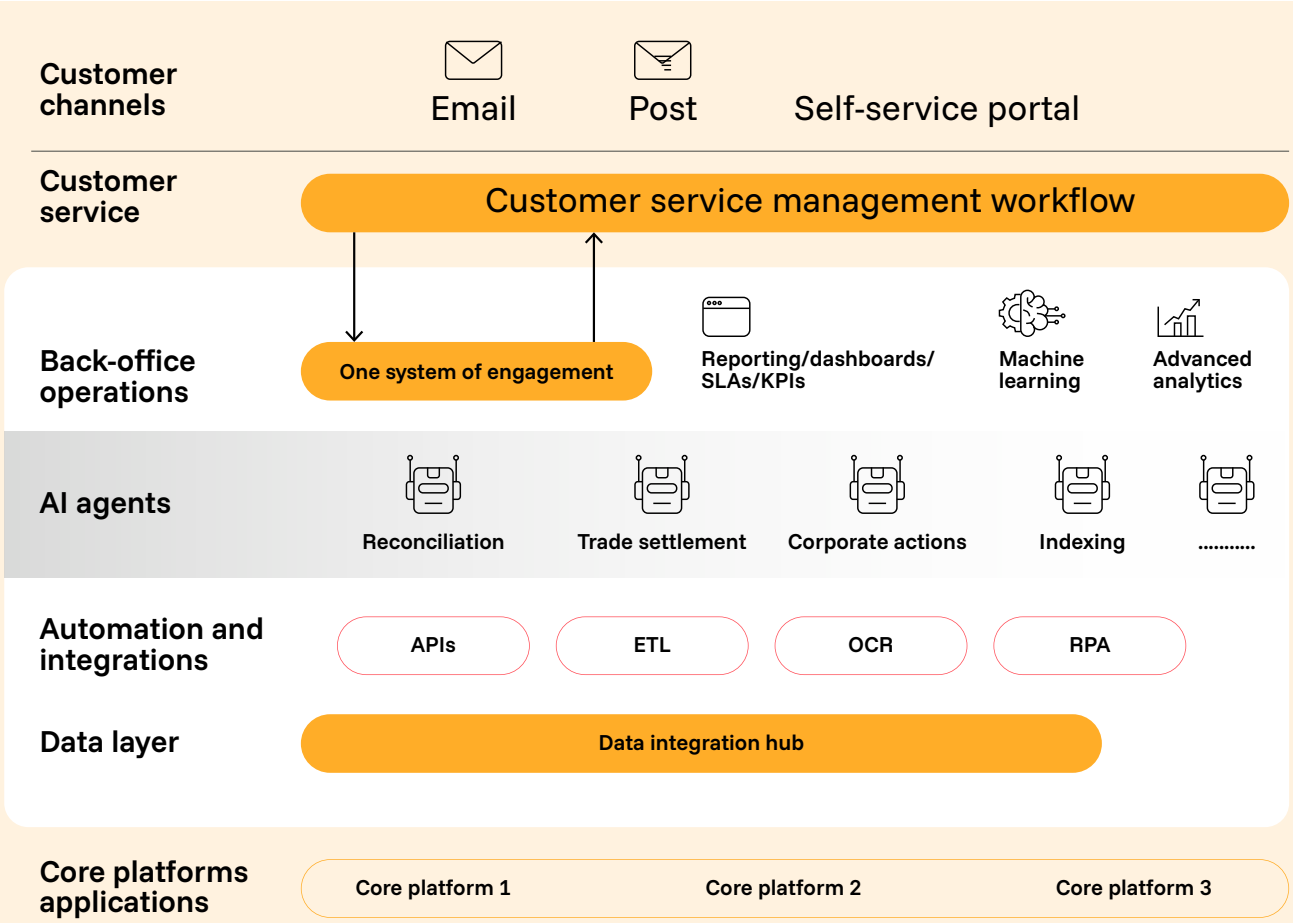


Figure 1: Example of a one-system-of-engagement architecture

Our success stories: High-impact AI-first use cases in wealth management

Integrated wealth desk solution
(transforming financial adviser experience)

Challenge

Fragmented adviser and client experience across multiple platforms, contributing to lower adviser productivity driven by siloed systems and manual workflows. This fragmentation also limits the ability to deliver personalized, insight-driven engagement at scale. As a result, there is a growing need to modernize branch and advisory operations in a controlled and scalable manner.

Solution

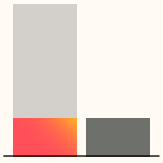
Genpact delivered an **integrated wealth management solution** spanning financial adviser experience, customer engagement, goal-based advisory, and branch operations.

We provided a **unified adviser desktop with AI-enabled content intelligence and journey-driven insights** supporting more proactive and personalized customer interactions.

Front-office engagement was seamlessly connected with downstream operational systems, enabling greater automation and improved transparency.

Impact:

23%
increase in adviser productivity



250+
applications orchestrated on a single platform

10%
uplift in assets under administration (AUA)

Unified system of engagement for wealth operations

Challenge

At a large wealth technology and services provider, operations associates were swivel-chairing across systems, leading to low throughput and regular SLA breaches. Case assignments were handled manually, leading to frequent escalations. Absence of effective SLA management and reporting limited operational managers' ability to gain timely insights and proactively address performance issues.

Solution

Genpact built a **unified wealth management platform** integrating adviser experience, client engagement, and core operations into a single unified operating model.

We embedded AI capabilities, including intelligent chatbots and virtual assistants, to respond to customer and adviser inquiries across the front and back offices to increase speed and accuracy.

We maximized straight-through processing (STP) (for example, transfers in/out, trade processing) by direct integrations with core platforms, industry utilities, and AI agents.

Impact:

60%
improvement in STP rates

45%
productivity delivered across operations

Indexing solution

Challenge

Wealth operations teams receive high volumes of client and adviser requests across multiple channels, often in unstructured formats. Manual document indexing and classification lead to processing delays, elevated error rates, and downstream bottlenecks, which, in turn, impact turnaround times and the overall customer experience.

Solution

Genpact delivered an intelligent indexing capability to automatically capture, classify, and route incoming client documents and requests into the appropriate workflows.

Confidence-based STP enables high-confidence requests to be auto-processed end to end, while exceptions are intelligently flagged for human review, balancing speed, control, and customer experience.

Impact:

65%
reduction in processing time

50%
improvement in not-in-good-order cases

Exception intelligence tool

Challenge

Wealth firms operate multiple reconciliation processes across custodians, platforms, and asset classes, which can result in fragmented visibility and a high degree of manual investigation effort. Breaks are often identified late in the cycle, creating downstream delays, adviser follow-ups, and client experience risk. Limited root-cause traceability and manual prioritization further increase operational costs and ongoing SLA pressure.

Solution

Genpact embedded an AI-driven exception intelligence capability into day-to-day operations.

This introduced intelligent exception handling to classify and group breaks, surface higher-risk items earlier in the cycle, and support work prioritization based on customer and adviser impact.

This enabled a shift from predominantly reactive issue resolution toward more predictive operations through root-cause pattern identification and earlier intervention.

Impact:

40%
reduction in manual investigation effort

35%
improvement in first-time match rate

Scaling agentic AI and AI solutions

Process harmonization at scale

Scaling AI effectively requires agents to operate on standardized and streamlined processes, rather than fragmented legacy workflows. Without this foundation, AI initiatives can introduce additional complexity rather than clarity. Harmonizing workflows across contact center, payments in/out, onboarding, trade capture and settlement, compliance monitoring, and corporate actions helps ensure that each agent contributes to a cohesive operational ecosystem, rather than creating isolated pockets of efficiency.

Enterprise data fabric

As agentic AI capabilities expand, the volume, velocity, and variety of data they consume continue to increase. Achieving scale requires firms to establish a single, trusted data foundation through an enterprise data fabric integrating structured and unstructured data, normalizing inputs across custodians, markets, and asset classes, and embedding real-time governance controls.

A scalable agentic AI ecosystem is enabled when data is accessible, accurate, and interoperable across the enterprise, supporting consistent execution, transparency, and effective oversight.

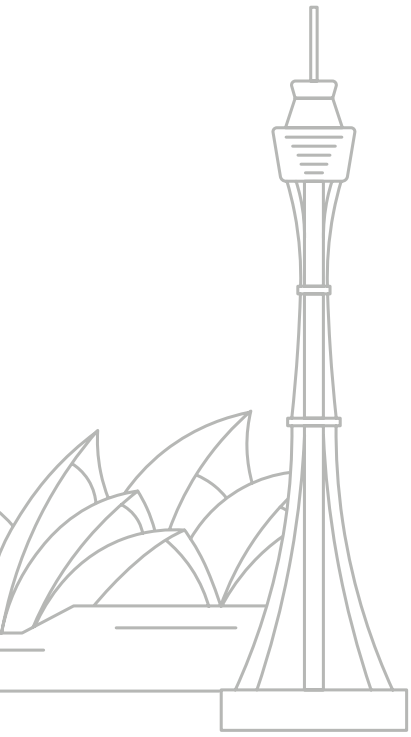
Multi agent orchestration

Scaling is not simply about deploying additional agents; it requires enabling coordinated collaboration, controlled self organization, and dynamic workload reallocation as market conditions evolve. For example, front-office agents can support early identification of client servicing or advice-related risks, middle-office agents can assist with pre-trade controls and instruction validation, and back-office agents can help rebalance workloads across reconciliation, income processing, and corporate actions in near real time.

Governance, explainability, and trust

At scale, regulators, boards, and clients expect more than performance outcomes; they require transparency and accountability. Models must therefore be interpretable, auditable, and aligned with established governance frameworks and controls. Scaling agentic AI is not solely about improving accuracy; it is about building trust at scale, where decisions can be explained, reviewed, and appropriately defended.

The true test lies in the ability to extend these capabilities consistently across the wealth management enterprise. This means moving beyond isolated pilots in areas such as reconciliations or trade settlement toward an organization-wide fabric of intelligent agents that support front-, middle-, and back-office processes in a coordinated and governed manner.



When executed effectively, scaling agentic AI transforms wealth management operations into a self-optimizing ecosystem.

Exception rates drop significantly as proactive agents resolve issues before they materialize.

Time to market for new asset classes or regulatory changes shrinks from **months to days**.

Operational costs shift from fixed to adaptive, scaling with market volatility and client demand.

Most importantly, clients experience a new standard of **transparency, timeliness, and trust**.

The North Star: Agentic operations

In agentic operations, AI agents and human experts, equipped with deep domain and contextual knowledge, work in seamless collaboration to continuously deliver measurable business outcomes.

Operations will be fundamentally reimagined across four key pillars. The first is the **operating model**, shifting from a linear transaction-processing approach to a collaborative environment where AI and human agents work in tandem. The second is **role evolution**, transitioning from traditional roles to augmented and autonomous, technofunctional skill sets. The third pillar is **capability enablement**, focused on building the skills and infrastructure required to support these evolved roles. The fourth and final pillar is **responsible AI governance**, ensuring real-time monitoring, adherence to responsible AI guidelines, and robust audit trails.

Agentic operations represent a **progressive evolution**. The journey typically begins with AI-enabled assistance embedded within workflows, advances to AI-executed processes supported by structured human oversight, and ultimately enables targeted human involvement focused on exception handling and decision review.

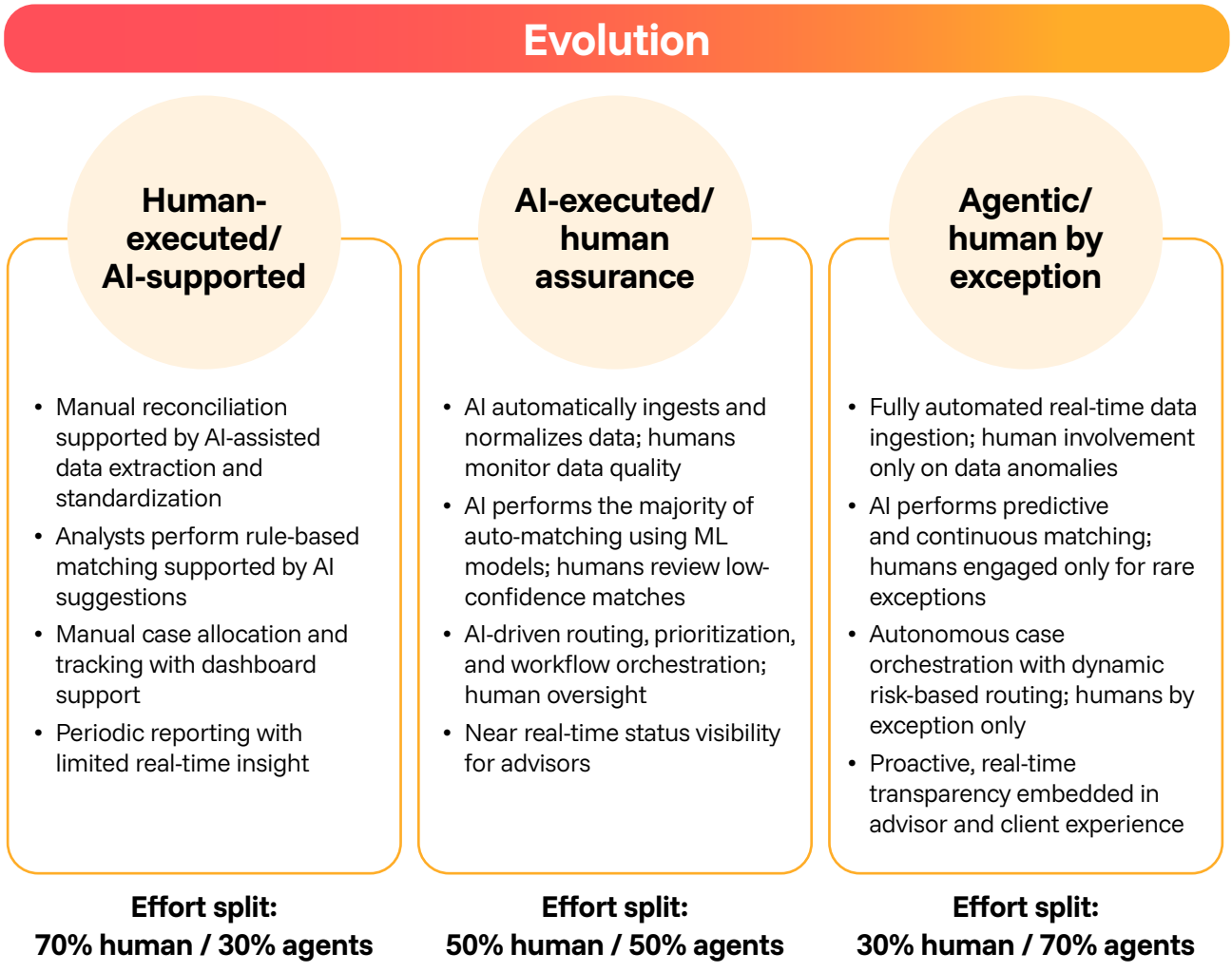


Figure 2: Reconciliations process spotlight

Thank you

Genpact (NYSE: G) is an agentic and advanced technology solutions company. We leverage process intelligence and artificial intelligence to deliver measurable outcomes. With a strong partner ecosystem and decades of client trust, we provide innovative solutions that transform how businesses run. Powered by a team with an active learning mindset and client centricity at its core, we deliver lasting value for the world's leading enterprises.

Get to know us at genpact.com and on LinkedIn, YouTube, X, and Facebook.