

Sopra Steria chosen as digital partner of choice for new UK military challenger bank

Sopra Steria will develop banking systems to help bring 'The Services Family' to the UK market

London, 29 June 2016: Sopra Steria, a European leader in digital transformation, has today announced a new digital partnership with 'The Services Family', a UK military challenger bank being developed by The Services Family Ltd (TSFL). Sopra Steria will provide the digital expertise and solutions to help build the bank and bring 'The Services Family' to the UK market.

Founded by two military veterans, 'The Services Family' is based on the strong culture and behaviours of public and military service. The business will offer tailored products to armed forces personnel, veterans and their families – groups with high mobility who have traditionally faced difficulties in gaining access to full financial services.

As such, the business requires sophisticated digital channels which will allow them to deliver highly affordable and excellent customer service, in addition to the ability to perform credit risk profiling in new and more agile ways.

Sopra Steria was chosen as digital partner of choice due to its innovative and collaborative approach, and its ability to provide much more than a banking platform. Sopra Steria will manage the full banking and non-banking services for 'The Services Family', enabling TSFL to focus on their business strategy and development. This highly resilient, state-of-the-art digital solution will enable 'The Services Family' to provide simple and straightforward banking, underpinned by excellent customer service.

The Sopra Steria managed service solution, in conjunction with the Sopra Banking Software platform, delivers a complete end-to-end solution for a new bank with a single partner. This ensures 'the Services Family' remains competitive and at the forefront of the banking revolution. Sopra Steria will also support 'the Services Family' to help ensure compliance and support them as they work with the regulators to bring the bank toward a full deposit / banking license.

'The Services Family' plans to open for business by Q4 2016 and introduce customer services in a phased plan in step with regulatory permissions and platform delivery. The intent is that 'The Services Family' will commence trading as a mortgage provider and progress towards the final objective of being a fully licensed retail bank in 2017.

Melba Foggo, Managing Director Sopra Steria Financial Services, comments: *"We are delighted to be working with The Services Family Limited to produce a transparent, fair, effective and efficient bank for the UK's Armed Forces personnel and veterans. There are big changes taking place across the Financial Services sector in the UK and the opportunity to be a part of this - and provide the answer to 'what do you need to do to launch a bank?'- is incredibly exciting. This partnership builds on our substantial Financial Services experience, including our recent contract win with the Financial Conduct Authority, and I believe that our industry track record, established banking software platforms and emerging modular digital banking solutions put us in a solid position to help bring this important challenger bank to the UK market."*

Michael Jenkins, founding director and Business Intelligence/Strategy Director, The Services Family Ltd., comments: *"It was essential for us to choose the right partner due to the digital nature of 'The*

Services Family' bank. We require extremely sophisticated digital services that can adapt to the changing needs of our target customer base. Sopra Steria was the natural choice because of their innovative approach and willingness to support us in developing a phased approach to our banking services, in addition to their proven expertise in this space. Working with Sopra Steria has been easy and seamless, and we look forward to partnering to both develop and launch a bank that looks after some of the most important people in the UK."

About The Services Family Ltd

The Services Family Ltd was started covertly 2 years ago in order to address a specific need. One thing the period of austerity and changing financial services risk appetite, post the banking crisis, has highlighted is the plight of 'different' consumers in our country, including The Services Family. The mobile lifestyle, complex career profiles and perceived risk profiles of the Armed Forces have had an impact on their access to financial services from insurance to loans. The Services Family Ltd, built on 'military' values, will provide consumers with a real choice of 'culture and behaviours' in financial services. A company with a familiar and comforting feel for those with links to, or respect for, the military and public service. A fair, transparent and trustworthy company that sets its priority as doing its best for its customers, doing the right thing, the right way and doing it for the right reasons. The Services Family Team is small but highly experienced in both military and banking. They have been supported during the design phase by a large number of sector specialists both individuals and companies.

About Sopra Steria

Sopra Steria, a European leader in digital transformation, provides one of the most comprehensive portfolios of end-to-end service offerings on the market: consulting, systems integration, software development, infrastructure management and business process services. Sopra Steria is trusted by leading private and public-sector organisations to deliver successful transformation programmes that address their most complex and critical business challenges. Combining high quality and performance services, added value and innovation, Sopra Steria enables its clients to make the best use of digital technology. With over 38,000 employees in more than 20 countries, Sopra Steria had revenue of €3.6 billion in 2015.

For more information, visit us at www.soprasteria.co.uk

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