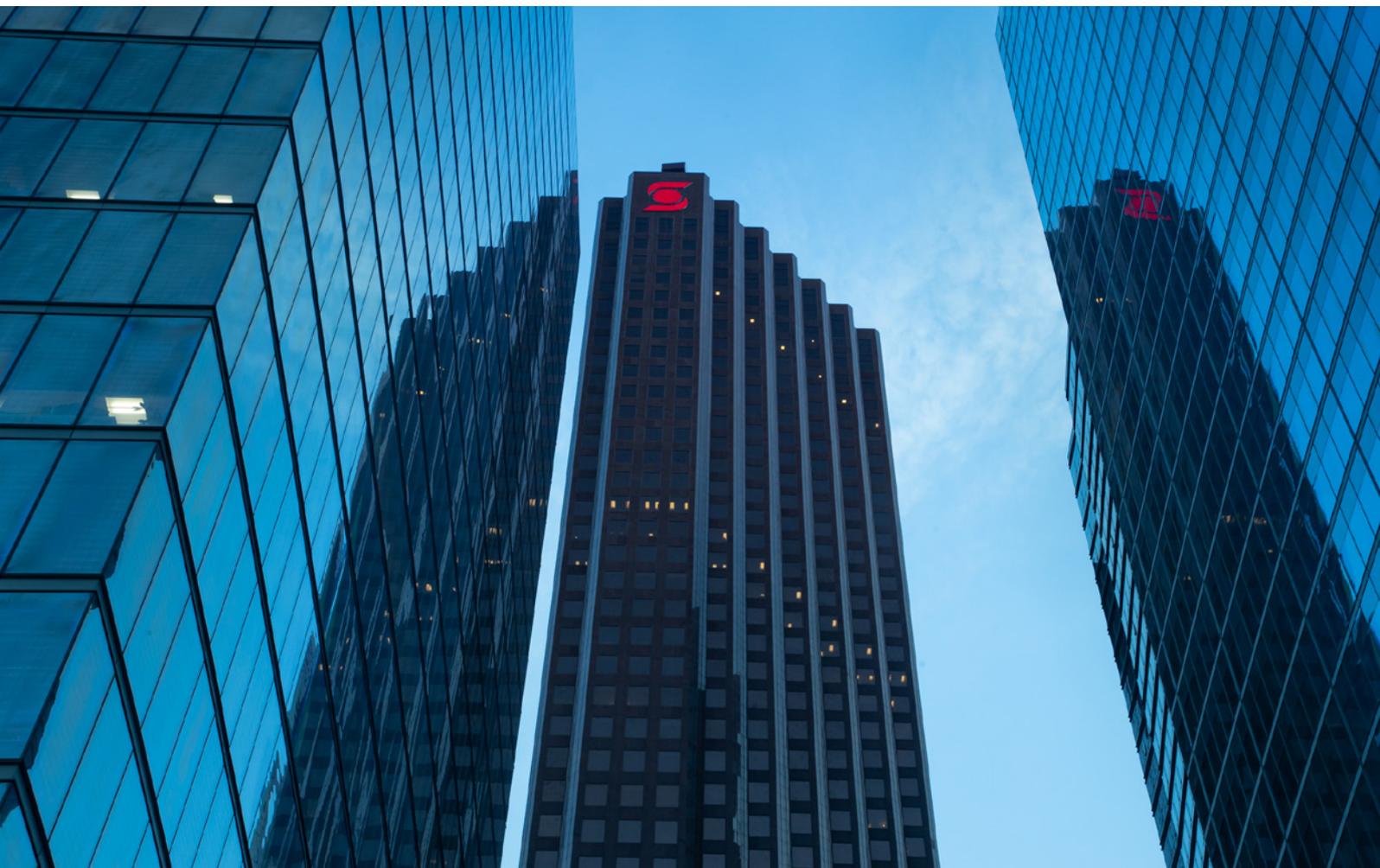


Scotiabank®

Innovating Transaction Banking on a Global Scale

DIGITAL REPORT 2024



Scotiabank®

SCOTIABANK:
INNOVATING
TRANSACTION
BANKING ON A
GLOBAL SCALE

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Scotiabank's **Matthew Parker-Jones** discusses the global transaction banking initiatives he has spearheaded at the Canadian multinational bank

Matthew Parker-Jones is Senior Vice President for Global Transaction Banking (GTB) at Scotiabank.

With extensive experience in financial services, primarily in the payments sector, Matthew brings a wealth of knowledge from his previous roles at global institutions like JPMorgan Chase.

Payments have always been a keen point of interest for Matthew throughout his career. "What I love about payments is that, unlike many other segments in banking which are often complex and daunting, payments is something very personal, and is democratised and accessible to all."

Now at Scotiabank, his mission is clear: to transform the bank's payments and transaction banking business, positioning it at the forefront of financial innovation.

"I joined Scotiabank in the spring of 2023 to lead the initiatives within our payments and transaction banking business," Matthew explains.

"I've been able to leverage a lot of my experiences from global banks to help in this transformation journey at Scotiabank, by bringing new ideas, partnering with fintechs and helping drive the bank forward from an innovation and growth standpoint."

"We created a dedicated partnerships team working with the fintech community"

MATTHEW PARKER-JONES
SENIOR VICE PRESIDENT FOR GLOBAL TRANSACTION BANKING (GTB)
SCOTIABANK



Matthew Parker-Jones,
Senior Vice President for Global
Transaction Banking (GTB),
Scotiabank

Matthew's work to drive transaction banking innovation at Scotiabank has been propelled by the organisation's unique position – it is present in over 25 markets.

"Scotiabank is a multinational bank with headquarters in Canada," notes Matthew.

This global presence allows Scotiabank to offer a comprehensive suite of transaction banking services to businesses of all sizes across diverse markets. From small coffee shops managing their daily cash flow to multinational corporations orchestrating complex supply chain financing, Scotiabank has a solution for each client segment.

Scotiabank has reinforced its position as a leader in GTB innovation through a few key areas: geographic expansion, client channels, talent acquisition and building trust.

By continuing to scale in these areas, Scotiabank is strategically strengthening the foundations in the GTB space.

Geographic expansion: Strengthening global presence

With its global presence across key markets, Scotiabank plans to further invest in its capabilities across its footprint.

"We are doubling down on our capabilities in places like the United States, a key market in our strategy centred around creating connectivity across North America," Matthew states.

"New APIs and innovations like embedded finance are exciting, and we aim to bring these capabilities to our clients so that they can enter the US market and have the capabilities they need from a global bank."

The bank's payments expansion is not just limited to the US. It is also exploring

"We want to have a great channel and client experience that's competitive with the fintechs around the world"

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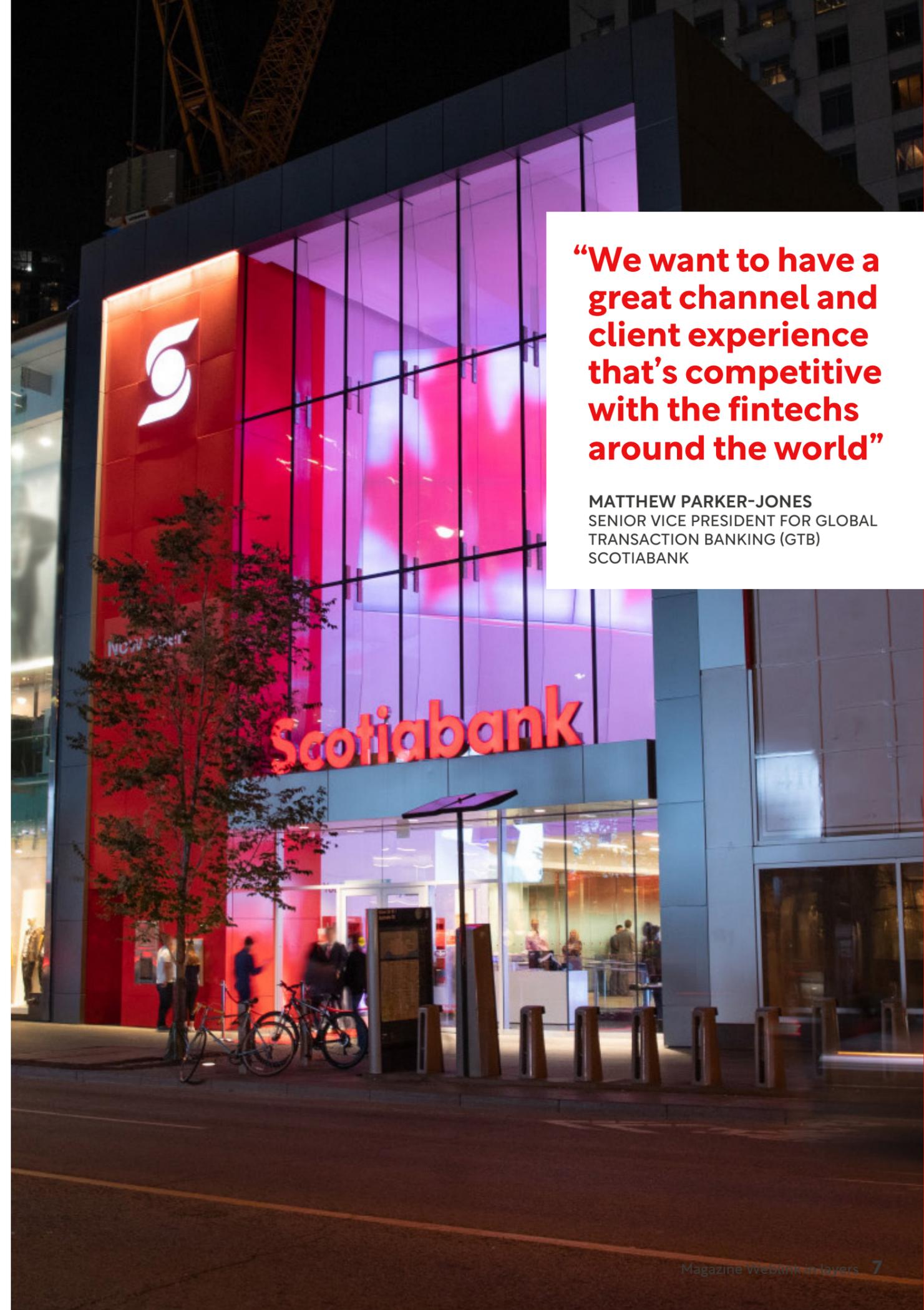
GLOBAL TRANSACTION BANKING

What exactly is Global Transaction Banking? Matthew Parker-Jones has the explanation:

"At its core, it's the simple set of products that allow businesses of all sizes to accept, manage and send money. While it may sound simple, you can imagine that with all of the countries that Scotia operates in – each with companies of all different sizes and shapes – we need to offer a robust set of capabilities.

"We need to be able to serve the small business, like a local coffee shop with their ability to accept money at the till and manage payroll for their employees, all the way up to the large multinational client who handles supply chains, operates factories around the world and requires letters of credit and so forth."

"Your success in transaction banking is only as good as the set of products and capabilities you have – and to be good, you need a comprehensive set."





MATTHEW PARKER-JONES



TITLE: SENIOR VICE PRESIDENT, GLOBAL TRANSACTION BANKING

Matthew Parker-Jones joined Scotiabank in 2023 and is responsible for Global Transaction Banking’s cash management products, operations, and client service. He oversees the bank’s cash management product roadmap across all business segments (from Small Business to Multinationals), leading a product management organisation across the Americas.

Before Scotiabank, Matthew was a Managing Director with JPMorgan Chase (JPMC). He has also worked as a management consultant and senior advisor to global financial institutions, payment networks, and industry bodies for topics such as emerging payments and open banking. Matthew holds an MBA from Queen’s University and a Bachelor of Commerce from Concordia University.



opportunities in emerging markets where Scotiabank continues enhancing its seamless banking experience.

“It’s important to emphasise we’re one of Canada’s largest banks with a strong presence in the Americas that can support your operations in this region. You pick and choose what you want to do with us and we’ll bring you there,” Matthew highlights.

It makes Scotiabank a dynamic place to work too, as Matthew explains: “I could start the morning talking about cheques in the US, and on the next call, I could be discussing digital payments in Jamaica. That’s one of the cool things about working for a global organisation like Scotiabank.”

**Client channels:
Enhancing user experience**

Scotiabank’s multinational approach to meeting its clients’ needs is also an indicator that offering the best user experience is paramount in today’s

digital-first world. In addition to investing in the markets where it operates, Scotiabank is investing to modernise its client interfaces. This includes everything from revamping user experiences to developing robust APIs for seamless integration.

“We have UX designers on the team who are focused on human-centred design to make sure that when our clients are logging into our interface, they’ve got that slick client experience that you expect in your day-to-day lives when you’re accessing your favourite websites or your favourite apps,” Matthew explains.

Talent acquisition: Blending banking and fintech expertise

The bank is taking an agile approach to this development, with teams that more closely resemble those found in big tech companies rather than traditional banking institutions, working alongside financial industry experts.

“It’s important to emphasise we’re not just a Canadian bank, we’re a global bank”

MATTHEW PARKER-JONES
SENIOR VICE PRESIDENT FOR GLOBAL TRANSACTION BANKING (GTB)
SCOTIABANK

This cross-pollination of talent is creating a blend of traditional banking expertise and fintech innovation. The goal is to foster an environment where agile methodologies and new ways of thinking can thrive within the structure of an established financial institution.

The blend of expertise highlights not only that Scotiabank has shifted its mindset, but that it has acted on this shift. The bank’s pace of innovation is vital in ensuring it keeps up with the rapid changes in the fintech space.

“We’ve recruited top talent from global banks and fintechs to bring different perspectives and ways of thinking,” says Matthew.

**Building trust:
Leveraging legacy for the future**

While pioneering new solutions to keep pace with a digital future, Scotiabank is not losing sight of its core strength: trust built over nearly two centuries of operation.



As Matthew puts it: “We prioritise resiliency, safety and soundness, ensuring that when clients place their trust in Scotiabank for their transactions, they can have confidence knowing that nearly 200 years of history stands behind their funds.”

Indeed, in an era where data breaches and financial fraud are increasingly common, Scotiabank’s commitment to security provides a compelling value proposition to clients.

Driving innovation through collaboration

One of the ways Matthew has helped foster innovation is by making it easier to secure fintech partnerships. By launching a developer portal for APIs, Scotiabank has increased fintech engagement.

Matthew says: “We created a dedicated partnerships team working with the fintech community, launching a developer portal for APIs that makes it easier for fintechs to engage with us and understand what we offer.

“We’ve accelerated payment capabilities along with various other capabilities we’ve made accessible for our clients and partner community.”

These partnerships go beyond simple integrations alone. Scotiabank is actively co-developing solutions with fintech partners, aiming to create bespoke value propositions for its clients.

“We collaborate closely with our partners,” notes Matthew. “Our teams come together in the same room to brainstorm and whiteboard, ensuring not only are we integrated, but creating additional value for our clients.”

This collaborative approach allows Scotiabank to offer its clients the best of both worlds: the stability and reach of a traditional bank combined with the innovation and agility of a fintech. It also simplifies the decision-making process for clients who might otherwise struggle to navigate the complex fintech landscape on their own.

“We are doubling down on our capabilities in regions like the United States”

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 SENIOR VICE PRESIDENT FOR GLOBAL TRANSACTION BANKING (GTB)
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Leveraging myriad partnerships, Scotiabank can meet the diversification of needs its client base represents. This strategy allows Scotiabank to maintain a comprehensive suite of services while ensuring that each client segment receives solutions that are fit for purpose.

The future of Global Transaction Banking at Scotiabank

As Scotiabank continues to evolve its Global Transaction Banking (GTB) offerings, the focus remains on innovation, collaboration and client-centricity. The bank’s investments in geographic expansion, client channels, talent and partnerships position it well to compete in the changing global landscape of financial services.

The emphasis on blending traditional banking strengths with fintech innovation creates a unique value proposition for clients. As businesses increasingly look for financial partners that can offer both stability and cutting-edge solutions, Scotiabank’s approach to GTB is well-aligned with market demands.

In reflecting on the bank’s payments strategy and future direction, Matthew encapsulates Scotiabank’s vision: “We want to have enhanced channels and a client experience that’s competitive with the global payments landscape. We have a talented team with innovative ideas who are transforming the way we work, while also safeguarding the trust of our clients and our reputation as a bank.”



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