

Agenda

Wells Fargo Overview

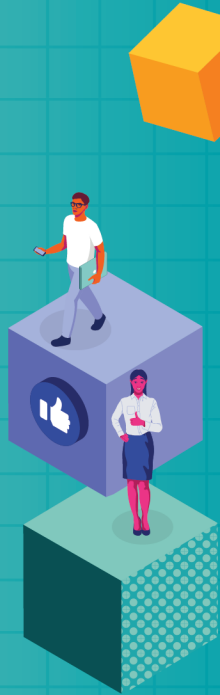
Why This Moment of Truth (Estate Settlement) Is So Important

Wells Fargo Estate Care Center – Who We Are and What We Do

How Pega's Intelligent Automation Supports The Process

We're Still Evolving

Q & A



Wells Fargo Overview

~\$1.9 trillion in assets

\$19.1 billion of net
income in 2023

Over 4,000 branches

Fourth in assets among
all U.S. banks as of
12/31/2023

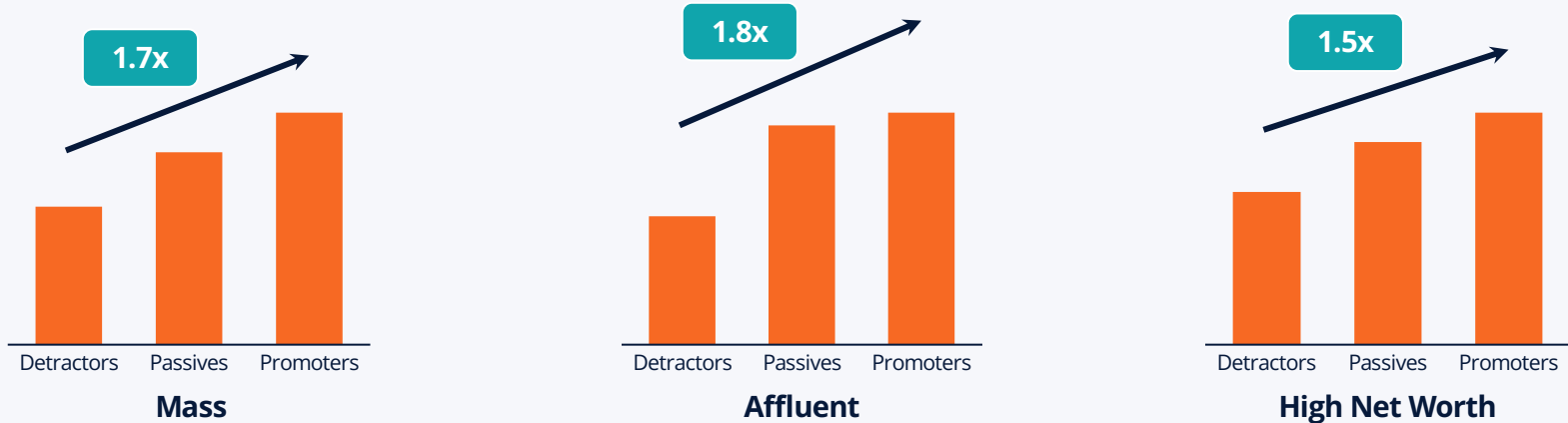


Why focus on Estate Care?



Improved Client Experiences Drive Meaningful Increases in Lifetime Value Through Retention, Higher Balances, and Broader Product Use

Customer Lifetime Value (LTV)

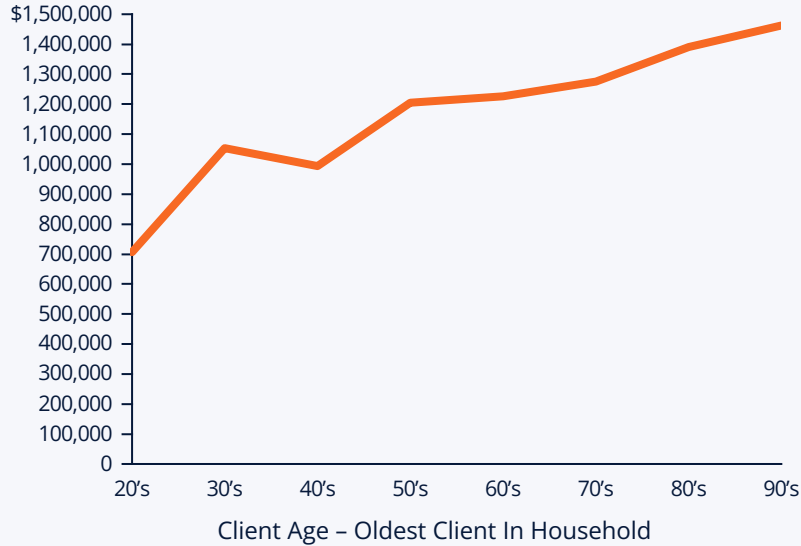


- Improved client experience and satisfaction measures can raise balances, broaden product use and increase the duration of client relationships to increase the value of each client to the bank
- While this is an older analysis (2018) – each affluent client was valued at \$53,000 by Bain’s methodology. HNW clients were valued around \$250,000

Wealth and Age are Correlated: Wealth Clients are Older (68 Average), and Have Higher Average Balances Than Younger Clients

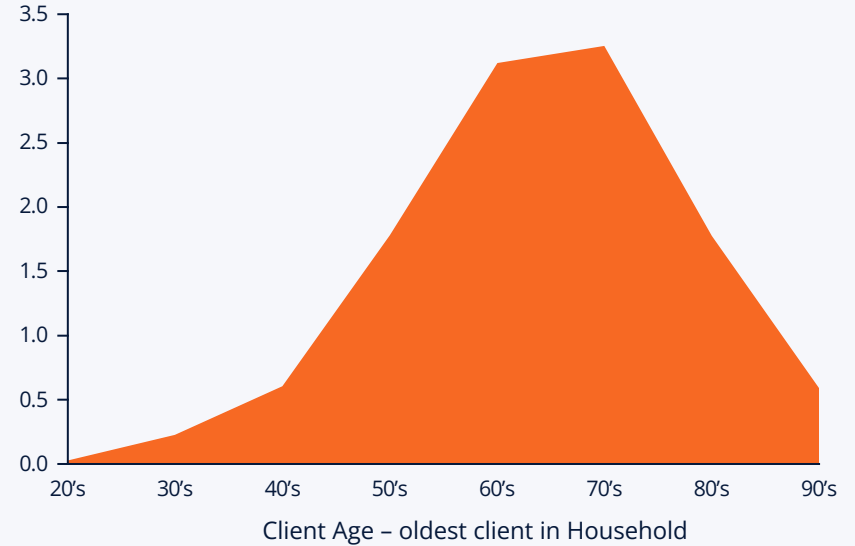
Average Wealth Client Household Balances vs Age

(WIM HH \$250K-\$10MM)

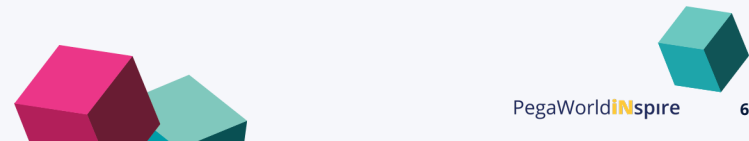


Total Wealth Client Household Balances vs Age

(WIM HH \$250K-\$10MM)

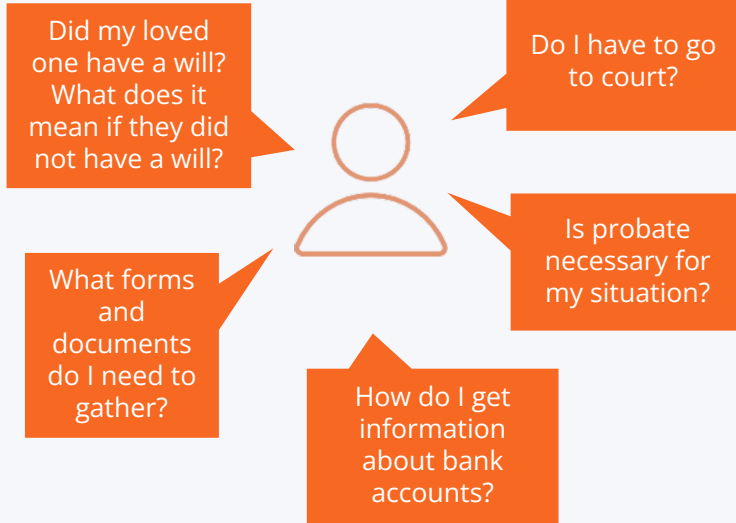


Given the correlation of age to wealth, some of the highest value clients within Wells Fargo will pass through the Estate process

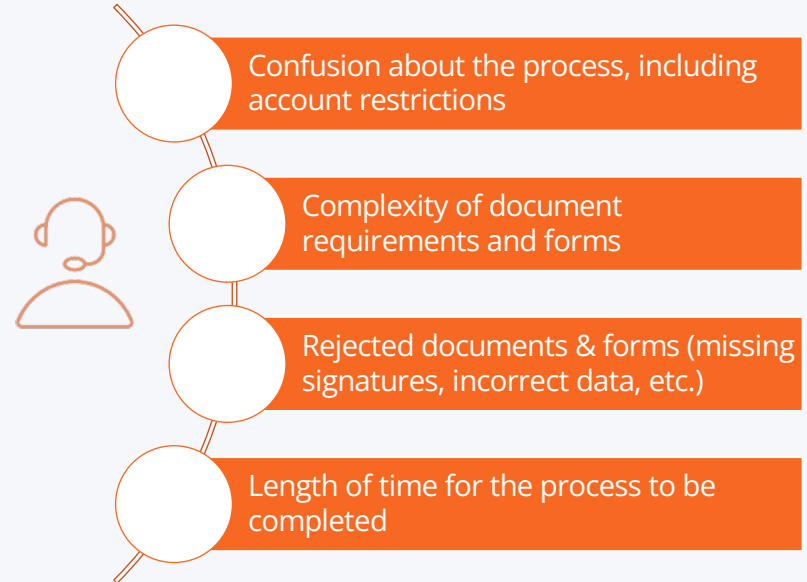


The Complexity of the Process, Along With the Fact That Clients are Unfamiliar with Estate Work, Can Lead to Customer Dissatisfaction

Clients Don't Know Where to Start or What to Expect



Themes Of Customer Dissatisfaction Include...





Wells Fargo Estate Care Center (ECC)

Who We Are and What We Do



ECC Helps the Family Members and Representatives of WF Customers Who Have Passed Away

Estate Care Center | Wells Fargo



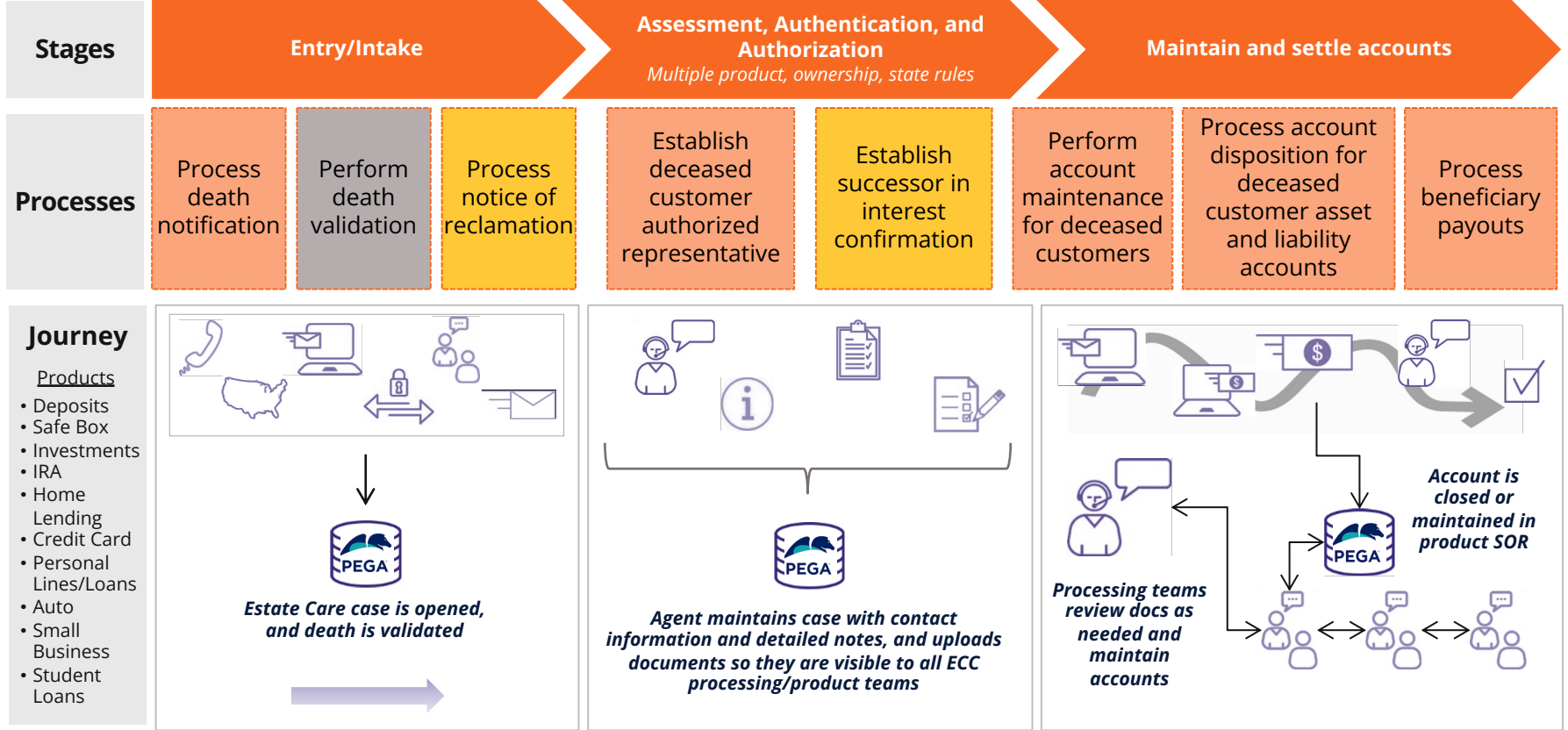
We're here to help when a loved one passes away

Responsibilities Include:

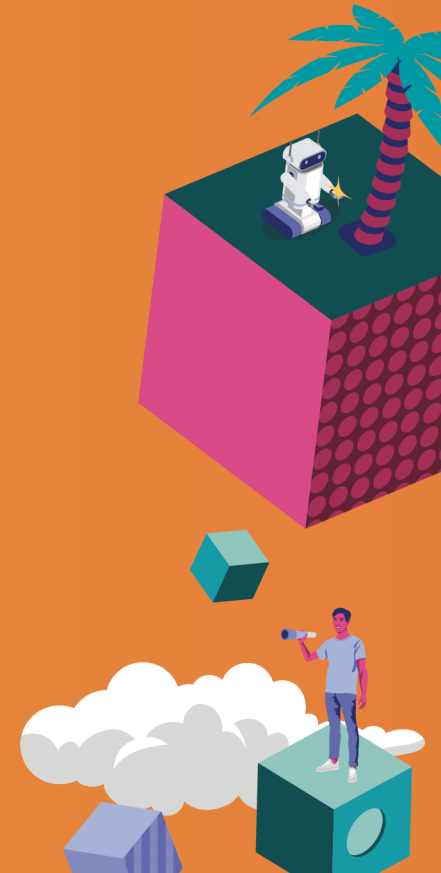
- End-to-end support for executors, successors, or family members of deceased customers.
- Handling of complete product suite within Wells Fargo.
- Ensuring Wells Fargo compliance with estate laws, industry rules, and Firm policies and procedures.
- Facilitation of all estate-related processes.



The ECC Process has Been Evolving Over the Past Few Years

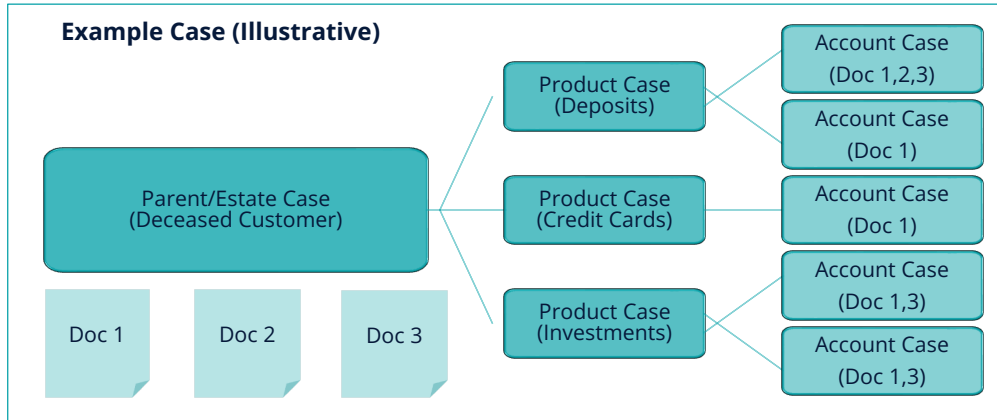


How Pega enables the ECC process



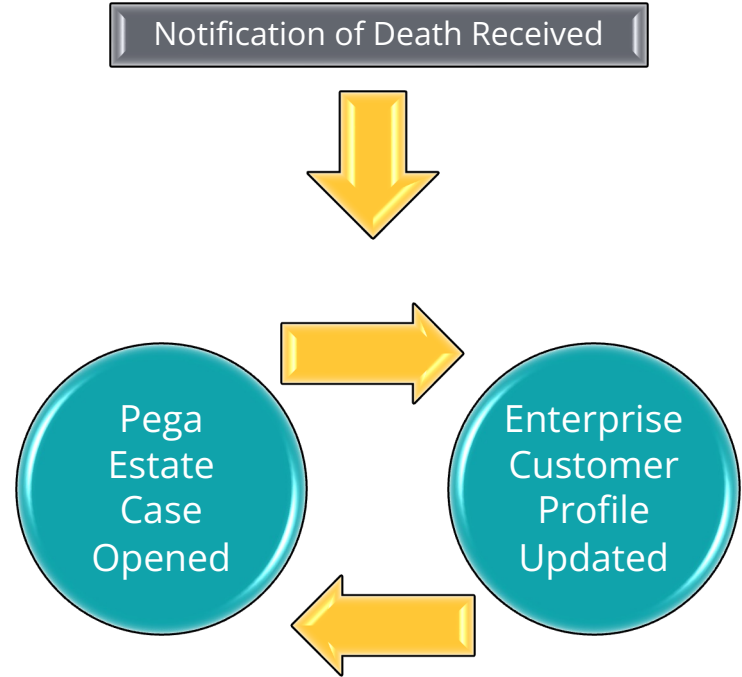
Customer Centric

- The ECC application allows the business to view and service the customer's entire relationship with Wells Fargo
- Case structure:
 - Parent case: Deceased customer
 - Product case: Type of accounts (e.g., Deposits, Credit Cards, Brokerage)
 - Account case: Each individual accounts owned by the deceased customer
- One set of documents is collected at the Parent Case level but associated uniquely with each account as required



Automated Case Open and Customer Profile Maintenance

The ECC application is integrated with the Customer Profile system of record to ensure the deceased customer's WF profile is aligned with the ECC



Authentication and Authorization of Estate Representatives

- Case Agents use Pega for authentication of all callers and Estate Representatives
- Required documentation is determined and communicated
- Documents are collected via mail, branch, email, or Online Portal and uploaded to the Estate Case

Authentication/Call Details

Date/Time	Type	Contact	Call Reason	Agent
03/27/24 02:41 AM	Banker Call	Mufasa King	Complaint Inquiry	Snow White
03/27/24 02:40 AM	Customer Call	Sally Summer	Document Clarification/Review	Sleeping Beauty
03/27/24 02:38 AM	Customer Call	Sally Summer	Redirect Caller	Snow White
03/27/24 02:34 AM	Customer Call	Sandra Summer	Initial Inquiry/Notification of Death	Snow White
03/27/24 02:15 AM	Banker Call	Simba King	Complaint Inquiry	Sleeping Beauty

Document Requirements

Document Type	Contact	Account	Original/ Copy	Document Status	Date Reviewed	Completed By
Court Order or Judgment	Simba King	5518321244	Original	Accept	10/20/2023	
Other - Quenton					09/20/2023	Sleeping Beauty
Probate Documents	Mufasa King	2712911136	Original			Service Level Agent
Probate Documents	Mufasa King	5518321244	Copy	Reject	11/09/2023	Snow White
Probate Documents	Mufasa King	5518321244	Copy	Accept	10/13/2022	Snow White

Account Maintenance



- Upon notification of death, Pega automatically completes critical processes:
 - Death verification
 - Automated protective account maintenance
- Additional processes are initiated via assignments to the appropriate processing teams
 - Government overpayments/ reclamations
 - Closed-end loan processing

Research and Escalation



- Estate management is complex, additional Legal guidance or research is necessary for some cases
- The ECC Pega application includes customized research and escalation workflows to document communications and critical decisions

Quality Checks



- Quality workflows are built into the process to ensure correct distribution of assets and accuracy of customer communications

**We're still evolving
and building
capabilities**



What's Next?

More
Automation

Additional
Product
Integrations

Document
Rules Engine

Portal
Enhancements



Q&A

