

Truist pilots robo-advisor as it continues integrating BB&T, SunTrust platforms

Article



The bank is targeting the end of 2021 to fully launch the tool, <u>per</u> Bank Automation News. This marks the latest instance of Al-driven capabilities on Truist's product roadmap following the completion of the <u>merger</u> between regional players BB&T and SunTrust, making it the sixth-largest US bank by assets.





The robo-advisor will be a wholly new addition to Truist's digital offering, as it works to unify BB&T's and SunTrust's legacy commercial platforms. Truist has begun testing its core banking conversion and plans to migrate all clients to the new digital experience by the end of this year. But until then, it's still rolling out new technologies to the separate platforms: BB&T, for example, added Al-driven insights to its app, including cash flow analysis, spending and deposit notifications, subscription renewal alerts, and predicted cash flow shortfalls. The addition of a robo-advisor later this year could complement Truist's other digital banking growth efforts and make for an exciting tool to launch as it unveils its new digital platform. And robo-advisors are becoming a more popular offering that could open up a new stream of revenues for incumbents: Goldman Sachs recently added a robo-advisor to its digital-only bank, Marcus.



