



Technology management is as critical as ever as we drive innovation

UK Banks under pressure to deliver resilient services

British banks have three months to explain how they can avoid damaging IT breakdowns and respond to the growing threat of cyber-attacks, according to Reuters.

Not only banks, but other financial services companies were also given advice by the Bank of England and the Financial Conduct Authority to report back by October 5 on their exposure to risks and how they would respond to outages.

The vulnerability of the banking system to technology failures has been highlighted recently by the inability of customers of bank TSB to access their online accounts and problems at payments company Visa.

[More here](#)

Retailers also need to drive innovation

Tesco has announced that it is currently testing a checkout-free shopping technology to streamline customer experience.

About 100 employees of the UK's retailer are trialing an app that would allow customers to use their phones to scan groceries and pay for them. The technology is being tested at a store at the company's headquarters near London.

[More here](#)



[Innovation can really open doors to new opportunities](#)

A report from PwC has predicted that the open banking sector could be worth GBP 2.8 billion by the end of 2018 and GBP 7.2 billion by 2022 in the UK.

[Branches under pressure but is this an opportunity for automation?](#)

Despite regular reports of its imminent death, the British bank branch is not going anywhere for some time, suggests a new report from the FCA.

[Should we address the pressure by innovating with new solutions?](#)

Consumer champion Which? is calling for regulatory intervention to halt the closure of cash machines across the UK as banks and convenience stores re-assess viability.