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Operationalizing your bank

Products

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Center *for*
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US

About the series

This perspective is part of Deloitte's *Operationalizing Your Bank* series. This series is designed for applicants that have received conditional approval, are progressing toward final approval, or are focused on preparing for bank launch.

In this edition, we focus on how de novo banks can operationalize their product offerings. While products are typically well-defined during the application process and documented in the business plan, obtaining approval is only the beginning. Institutions must translate product concepts into operationally ready offerings supported by appropriate governance, customer experience, marketing, technology, risk management, compliance controls, servicing capabilities, and ongoing monitoring.

Regulators expect new banks to demonstrate that their products can be delivered safely, compliantly, and sustainably from Day 1. The challenge is rarely defining the product itself; it is operationalizing the capabilities required to support it.

For purposes of this publication, an affiliate is an entity related to the bank through common ownership or control, such as a parent or sister entity. The remaining editions of this series will focus on the foundational areas listed in Figure 1.

Figure 1: Series topics



The term "bank" is used broadly throughout this series to cover considerations across common bank charter structures, including national banks, state member/nonmember banks, national trust banks, and industrial loan companies. Foreign banking organizations, US branches, and bank holding companies have a number of other nuanced and unique considerations. While this series aims to address broadly applicable operationalization considerations, organizations should evaluate this guidance within the context of their business strategy, targeted charter type, and general circumstances, as institution-specific requirements may warrant additional considerations beyond what is outlined in this series.

Operationalizing bank products

Operationalizing products requires more than assembling the individual capabilities needed to support them. New banks must translate a product's design and intent into an integrated operating model that connects governance, customer experience, marketing, operations, technology, risk management, compliance, and third-party and affiliate dependencies. Before launch, each product should pass through rigorous governance that confirms its permissibility, tests its end-to-end and downstream operational, compliance, and risk implications, and establishes ongoing monitoring within the bank's risk management framework. Treating this work as a coordinated business, operational, and technology effort helps institutions achieve Day 1 readiness, while building the foundation to expand safely and sustainably.

Core insights

1. **Day 1 product readiness requires a focused roadmap:** Products described in a charter application are often strategic concepts, not offerings that are ready for customers. Turning those concepts into a launch roadmap requires distinguishing essential features and supporting capabilities from enhancements that can follow later. A focused scope, particularly from Day 1 through the 3-year business plan, reduces competing dependencies and gives teams a shared view of what needs to be operational before opening. Attempting to deliver the full product vision on Day 1 can increase complexity, delay implementation, and divert resources from capabilities necessary to safely open the bank.
2. **Customer adoption depends on the product experience:** Customer research can inform demand assumptions, but adoption and retention will depend on how the product offering works in practice. An easy-to-use website or app can help customers sign up, but retention will depend heavily on whether customers encounter clear terms, consistent information, or are provided with reliable support. Gaps between any of these can increase complaints and servicing demands while weakening the product's value proposition and, ultimately, growth. Key success factors need to be monitored and reported. For a de novo bank, customer experience is therefore an end-to-end design consideration that often involves affiliate connectivity that connects product features and promises with the bank's ability to deliver them.
3. **Product requirements connect design to delivery:** Every product introduces a network of downstream business, operational, technology, risk, compliance, reporting, and servicing capabilities. Regulators expect banks to understand and address the broader implications created by each product across the organization and parent company. When requirements and handoffs are not fully defined, critical gaps may remain hidden until implementation or testing, potentially creating costly remediation, control deficiencies, and potential delays to launch timelines.
4. **Readiness is demonstrated through tested capabilities:** Documented requirements and procedures provide a foundation, but readiness depends on the bank's ability to perform the underlying activities reliably. Supporting capabilities need to be staffed, configured, integrated, and tested across the full product lifecycle, including work performed by affiliates and vendors. For a de novo bank, gaps in integration, exception handling, or retrievable evidence can undermine confidence in readiness even when individual components appear complete.
5. **Governance continues throughout the product lifecycle:** Product governance connects the initial approval decision to ongoing accountability for performance, risks, and customer outcomes. A designated product owner provides continuity, supported by challenge from relevant business and control functions and management and board oversight, proportionate to the product's risk. Changes in features, terms, scale, or delivery channels can introduce new dependencies and alter the risk profile. Regulators will expect de novo banks to provide evidence of due diligence and approvals, policies and procedures, change management, and ongoing monitoring.

Actions for launch readiness

1. **Define the product scope:** A documented product roadmap should identify the features, terms, customer segments, and delivery channels intended for launch and link them to the business plan and application commitments. For each offering, identify the capabilities needed to support transactions and ongoing obligations, including servicing, accounting, reporting, controls, and exception handling. Assign owners to dependencies and establish clear criteria for launch. Optional enhancements can be sequenced into later releases with defined prerequisites. This roadmap should culminate in detailed, end-to-end process maps to understand affiliate and bank handoffs, services performed by affiliates, and controls that are aligned to a role or function.
2. **Design and test the customer experience:** Product features, terms, and eligibility rules should be translated into documented customer journeys covering discovery, application, onboarding, use, support, and closure. Banks should map interfaces, disclosures, communications, and service handoffs across bank, affiliate, and vendor channels. Representative customer scenarios should test whether users can understand charges and conditions, complete key activities, and obtain help when something goes wrong. Use research and testing results to resolve unnecessary friction or inconsistent information before launch. The resulting processes should inform operational procedures, system requirements, staff training, and monitoring of customer outcomes after opening.
3. **Document product requirements and maintain traceability:** Banks should establish a product requirements register with accountable owners and acceptance criteria. It should link business outcomes to functional capabilities, technical specifications, operating procedures, controls, and test cases. A shared register can help product, operations, technology, finance, risk, and compliance teams identify dependencies and resolve conflicting assumptions. Changes should follow a documented review process that assesses their effects on customer journeys, systems, controls, testing, and launch timelines while preserving a record of decisions.
4. **Validate operating capabilities and resolve launch gaps:** End-to-end testing should demonstrate that product processes, systems, controls, and handoffs function together across the bank, affiliates, and vendors. Validation through control testing and user acceptance testing should confirm that those capabilities function as intended and produce reliable evidence of their performance. When testing identifies a failure, the bank should document the root cause, assign and complete remediation, retest the affected capability and related dependencies, and delay launch if the issue could prevent the product from operating safely or compliantly.
5. **Establish a product governance framework:** Establishing a new product committee or equivalent governance structure can help create consistent oversight of product decisions before and after launch. Governance frameworks should define approval requirements, decision rights, escalation procedures, review cadence, and ongoing performance monitoring expectations. The framework should support Day 1 products, future product enhancements, and subsequent new product launches as the bank evolves, while providing management and the board with visibility into product performance, emerging risks, and readiness considerations.

Digital asset products

Digital asset product design should define the bank's role and how on-chain activity connects to its systems and records. Key choices include supported networks, wallet structures, key-management and recovery arrangements, transaction authorization, and settlement finality. Custody products require clear safeguarding and reconciliation processes. Payment stablecoins require coordinated issuance, redemption, reserve management, and token-supply controls.

Operational readiness should address continuous network activity, irreversible transfers, and dependencies on blockchain infrastructure and service providers. Wallet and transaction screening, liquidity support, and escalation arrangements should function across the bank and its providers, with clear responsibilities for authorizing transfers and resolving exceptions. Before launch, test the complete product lifecycle and reconcile on-chain activity with internal records. Scenarios should include compromised keys, blocked transactions, network outages, and redemption spikes. Testing should demonstrate that the bank can safeguard assets, maintain accurate records, and respond to disruptions while customer activity continues outside traditional banking hours.

Where to go from here

Product concepts, customer demand assumptions, and growth ambitions provide a starting point for new banks, but they need to demonstrate they can put these plans into practice. Organizations should bring together product, operations, technology, risk, compliance, finance, and customer experience stakeholders to continuously refine requirements, validate capabilities, and align product ambitions with operational realities. Institutions that approach products as end-to-end business capabilities rather than standalone offerings are often better positioned to build credibility, gain momentum toward launch, and translate growth ambitions into sustainable outcomes.



Regulatory insights to action

The Deloitte Center for Regulatory Strategy, US

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