

SUCCESS STORY | BANKING

Leading private bank in Asia redefines CX with a bilingual, conversational AI

Transforming banking with AI and intelligence conversations

About the client

A fastest-growing private bank in Asia offering complete banking and wealth management solutions to individuals and businesses with branches across 1,369 locations and over 50,000 employees. It provides a complete bouquet of services for rural and urban demographics with five business lines: Banking, Life Insurance, General Insurance, Securities, and Commodities.

Requirement

The bank used to handle an average of 1.5 million calls every year from their customers, spanning across urban, semi-urban, and rural segments. Insufficient self-service options, long waiting times, rising call volumes, and higher customer expectations created multiple service barriers across its contact centers, placing tremendous pressure on agents to be always available and to deliver superior customer experience. The client wanted an intelligent solution that can initiate contextual, proactive, and personal interactions with the customers and facilitate a seamless movement of calls across segments as well as between applications.

Solution

Servion designed and deployed the first-ever AI-powered bilingual voice bot in Asia. This custom speech-based virtual assistant was powered by automatic speech

recognition, natural language processing, and text-to-speech technology.

Other features:

- **Bilingual:** The bot was developed using a library of millions of phone-banking conversations that cover many ethnicities and accents, in both Hindi and English.
- **Conversational and personal:** With the character traits of a global Asia female, it combines conversational intelligence with human-like natural dialogue, suitable to serve all customer segments, including urban, semi-urban, and rural.
- **Caller intent:** Its AI-powered human touch can predict the caller intent with higher accuracy and ensure faster call routing, reducing the customer's time spent on the IVR.
- **Integration:** This easy-to-navigate virtual assistant integrates five banking applications to drive easy self-service for queries/transactions.

Business outcomes

Since it was first launched, Servion's bilingual voice assistant completely redefined the banking experience, especially in a time when voice continues to be the preferred medium of customer communication. With the assistant, customers no longer have to go through the

hassle of inputting feed into their dial pads, and the customer issues got resolved in a single interaction. Other key outcomes include:

- Supporting over **15 million annual calls**.
- The virtual assistant has recognized customer intent with **83% accuracy**.
- Improved **IVR time by 10%**, covering 65% of all use cases and handling over 40% of call volumes.

- Reduced **navigation time** from 1:50 to 0:40 and time spent on IVR by 60 to 120 seconds per use case.
- Reduced hang-ups and **misroutes** to minimize incremental costs
- Improved **agent productivity** and empowered contact center agents to focus on more complex operations.



The Servion difference

Our sustained focus on CX technologies and over two decades of experience delivering advanced customer service solutions let us tackle the most demanding projects, deliver the value you expect, and maximize the return on your technology investments. Our difference is built on five pillars.

- Deep expertise implementing and managing contact center technologies
- Broad experience across all the categories of the CX stack
- Impeccable delivery track record with an Industry-leading Net Promoter Score (NPS) of over 65
- Vendor-neutral consultative approach
- Ability to combine packaged applications assembly and tailored software development

For more than 25 years, Servion has been trusted by customer-centric brands for designing, building, running and optimizing Contact Centres and Customer Experience (CX) solutions. Our 800 CX professionals apply their passion and deep domain expertise to the entire design-build-run-optimize solution lifecycle. For more information, visit <https://servion.com/>.



Crafting CX solutions

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