

Revolutionizing Customer Experience

A Case Study on Leveraging
Conversational AI in a Leading Bank



Client Overview

The client is a large bank in EMEA region, opening on average 120,000 new retail customer accounts per month. The bank operates as a retail bank that serves both individuals and businesses and their business model is focused on providing value to its customers by providing low costs, giving customers the freedom to pay as they transact, and by offering the highest interest rate on deposits.

Situation Analysis/Background

The client was looking to replace its incumbent social media and chatbot provider with a holistic end-to-end Conversational AI / Banking solution that was targeted at enabling self-help led CX journeys to quicker resolution and ultimately reduce the cost to serve.



Goals and Objectives

Our Banking Client's defined goals and objectives for Conversational Banking

Client Aspiration North Star: As a client, I want to be able to engage and fulfil my end-to-end (extreme self-service) banking needs on a digital channel of my choice, such as social media & WhatsApp.

Return on Investment Alignment ROI built around three pillars

First Contact Resolution

Improvement in first contact containment of customer intents via messaging
Shift rate from voice to messaging

Chatbot AI & Automation

Resolution of customer intents via bots and automation
Bot containment rate [no agent intervention]

Agent Efficiency

Benefit realized from ability for agents to handle multiple conversations simultaneously
Messaging efficiency ratio
Headcount reduction



Solution Provided

An end-to-end Conversational Banking solution with self-help chatbots servicing customer journeys in WhatsApp, FB Messenger, X Private, as well other social media conversations in channels like FB public, X public and Instagram, were provided.

Aside the deployment of self-help chatbots, the use of bots to automate the on-boarding of clients who selected credit products, such as personal loans, integrated with the Bank's core platforms and systems were introduced.

Extensive implementation of natural language understanding, AI, knowledge AI and intent management with real-time sentiment analysis in all channels mentioned.

Advanced analytics and insights form part of the

solution. iSON, in conjunction with its partner, provided not only the conversational banking platform, but also consulting and training for social media agents and best practice advice around non-voice channel deployment and ways to achieve operational efficiencies to the client.

Chatbot self-service options catered for multiple customer touch points including account balance enquiries, stop card, incident tracking, retrieval of banking documents, generation of QR codes for client-to-client payment, and other top call drivers.

Generative AI capabilities to answer frequently asked questions were added during the last few months.

Results Achieved

The uptake and growth in the use of non-voice channels accelerated in the 2nd year of involvement with the client. The number of self-help use cases added to the bot functionality doubled as the client's customers embraced the new channels. WhatsApp conversations are more than **1 million per month**. Approximately **350,000** new clients are onboarded on the WhatsApp channel monthly. The bot containment rate is **86%**. The average human agent load is **48%**

which shows the success of the bot hand-off to human agents when required.

Through this initiative the Bank has been able to reduce their voice agent headcount by **15%**, which equates to a cost saving of **\$ 378,000**.

We believe these metrics will keep on improving as customers further embrace non-voice channels.

Some Metrics for this Project

2,310,807 Conversations in 3 months	2,162,951 Conversations via WhatsApp	Bot containment is at 84%
Out of the total number of conversations human agents handled 341,494	If the bot cannot understand a request in 2 tries, it goes to a human agent	
Metrics here are for the three recent months	The Avg Agent Load is 52.7%	



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