

# Changing the Customer Engagement Paradigm: Transforming 4500+ Bank Branches with Instant Insights, Automation & Artificial Intelligence



## CLIENT SNAPSHOT

**India's Leading Private Bank**

**Asset size:** USD 110 bn

**Accounts:** 80 mn

**Employees:** 81,000

**Branches:** 4,500

**Products & Services:** Retail Banking, Investment Banking, Insurance, Venture Capital and Asset Management

## SOLUTION

**Clari5 Customer Experience Management**

**Clari5 Automated Charge Recovery**

## INDUSTRY

Branch banking has been the linchpin of banking activity since the evolution of banks. The rise of financial services and a new mobile generation of consumers contribute to an on-going shift in how banking organizations service their customers. With competition intensifying among financial institutions to provide the best services to customers, it has become imperative for banks to provide superior, consistent and effortless customer experience to acquire new customers or retain existing ones.

## CLIENT BACKGROUND

The Bank with over 80 million accounts has 81,000 employees, more than 4,500 branches and presence in 19 countries with total assets around US\$ 110 billion. The bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of Retail Banking, Investment Banking, Insurance, Venture Capital and Asset Management.

## BUSINESS NEED

### Support for the bank's vision

The bank took on a strategic decision that it needed to change its philosophy and become customer-centric. To this end the bank launched its new brand identity that conveyed: We always care for you. The bank felt the need to inculcate a culture of delighting the customer in every transaction rather than pushing products without any prior knowledge about the customer. Moreover, current solutions were unable to empower employees to provide consistent customer engagement across all channels.

### Time saving automation

The tedious and error prone charge recovery situation was becoming cumbersome for the bank. They needed a solution that would seamlessly automate the charge recovery process in real-time with the combined power of Artificial Intelligence and Machine Learning.

### Need for actionable information

To prevent increasingly innovative, sophisticated frauds due to their cross-channel, cross-product services, the need was for a solution that could target specific fraud scenarios and create overhead of maintaining and integrating multiple solutions.

"Clari5 CEM never sleeps, works 24\*7, and recovers fee arrears from operative accounts. Add the other benefits of scenario based offers, triggers, profile views in single screen, Clari5 CEM is great enabler for the Bank."

- Head of Operations

**SOLUTION HIGHLIGHTS**

- The Bank went live with Clari5 in less than 4 months, with the implementation across multiple channels and 2700+ branches. As of today, Clari5 is live at 4500 branches.
- At the bank, Clari5 is the first screen that every Customer Service Representative interacts with. CSRs access account, opportunity, contact, and product management areas through a single Web interface, making it easy for them to update information while having a 360° view of the customer relationship summary across the bank.
- Solution consumes all transactions initiated that it uses to generate intelligence.
- A branch employee typically has access to information via Customer Snapshot, Conversation Enabler with Chat Interface, Next Best Product Recommendation, Products Portfolio, Intuitive Intelligence, Relevant Message Pointers for enabling conversation conversation.
- Periodic Customer Risk Profiling – Customer Service Representatives ask relevant questions to customers and complete their profile without which the bank may not be able to upsell/cross-sell certain products as mandated by RBI.
- Fraud Alerting & Case Management solution spanning all customer facing channels with users across Risk Team, Vigilance, Transaction Monitoring & Suspicious Activity Monitoring.
- Compliance & KYC messages.
- Converse panel for interacting and capturing personalized tacit information regarding customer, which can be utilized by the Bank to enable the new staff to help interact with long time customers. This can also be utilized for running targeted campaigns.
- Automated Charge recovery – The Bank has completely automated their fee arrears collection activity with Clari5 Charge Recovery solution, for proactively collecting charges in real-time. Automated Charge recovery enables partial or full recovery of specific charge types from the account. Email / SMS messages to customers - compliant with RBI's directive of informing customers prior to charge recovery.
- Front Office Executives were enabled with chatbots based on Artificial Intelligence & Machine Learning.

This compelling story was also featured in the [Times of India : Banks, Fintech Startups Prefer Cooperation To Cut-Throat Competition](#)

Endorsed Best Fraud Detection Product by Risk.net and ranked consistently in Chartis' RiskTech100 rankings, CustomerXPs redefines real-time, cross-channel Banking Enterprise Fraud Management with its human brain like central nervous system to fighting financial crime. The company's flagship product

Clari5 harnesses the combined power of Automation, AI, Decision Sciences & Real-time Decisions. Clari5 currently processes over 6 billion transactions, manages over 500 million accounts and reliably secures 4% of the global population's banking transactions. With 80 million accounts at a single site, Clari5 has the world's largest implementation of a fraud management solution.


Tier 1 banking customers across 5 geographies who trust Clari5 for driving their fraud management strategy are recipients of global industry acclaim, including Banking Technology's Best Use of IT in Risk Management/Regulation and Celent's Model Bank of the Year. CustomerXPs is an enterprise software product company offering to enterprise-wide deployment for global financial institutions. It uses advanced statistical and analytical techniques to identify patterns of unusual and suspicious behaviours hidden deep within a bank's data and provides a single view of customers across the entire portfolio of products and brands.


**BUSINESS IMPACT**


- Today, Clari5 generates around 1000 sales opportunities every day across all branches in India. Taking a highly conservative estimate on each opportunity, the bank stands a chance in increasing income from contextual cross-sell and up-sell by USD 4.2 million.
- The savings in reduction of customer TAT amounts to around USD 1.6 million per year.
- The total savings in data clean-up of customer accounts is over USD 0.16 million per year.
- The total savings through the real-time charge recovery is over USD 15 mn per year.
- The bank is now seeing clear business benefits of approx. \$4000 cumulatively since implementation.
- A painful, manual user-driven transaction banking fee arrears collection activity is now seamlessly automated.

"The use of Clari5 is limited only by the implementing bank's imagination. We are extremely delighted with the product and what it is enabling us to do."

- Group CTO

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