



# Customer experience in Banking

How AI-powered automation transforms the customer experience



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# Change is good...

Since the earliest days of the industry, banks have built their brands on being cautious, stable, and reliable. And today's customers still look for those qualities. But they also want something more. They expect on-demand service. Personalized engagement. Seamless end-to-end interactions. In other words, they want their bank to be innovative—especially in the service experience.

The quality of customer experience is how many banks differentiate themselves in a crowded and competitive market. And for a growing number of banking industry leaders, automation is the driver of great customer experience. It helps banks expand the range of service and improve the quality of each transaction and interaction.

When infused with Generative and Specialized artificial intelligence (AI), automation can help a bank build on those traditional qualities customers have always expected and deliver the dynamic experiences they want. Here's a quick overview of how they can do it.



# Scale up self-service options

No bank sets out to deliver bad service. It's something that slowly happens over time. And a big reason why the customer experience is such an issue is that today's banking customers expect more. Their experience with e-commerce has reset their expectations for virtually every other type of service. Long lines at branches and long hold times at contact centers are the polar opposite of what today's customers expect.

The situation can also be frustrating for the agents on the front lines. At current staffing levels, today's contact centers can't keep pace. Call volumes keep growing. Staff turnover is high. Getting new agents up to speed takes time. At the same time, executives want to add more customers and more services to offer those customers. So, demand keeps increasing.

# Expand capacity, enrich the engagement

A great customer experience is essential to banks because a lot of consumers see banking services as a commodity. There are more options, and switching is easier than ever. And in this kind of environment, the quality of service can be a key differentiator. That's where automation and AI can help.

## Ikano Bank

### Helping customers help themselves

For Sweden's Ikano Bank, the COVID-19 pandemic was the catalyst for reinventing the customer experience with automation. Payment deferral requests spiked dramatically, which spurred the creation of a robot that collected the deferral form from the customer, verified eligibility, and responded in under a minute.

Today, that robot has new life helping IKEA customers finance purchases through Ikano Bank by taking applications directly from IKEA's website, extracting and cross-referencing information, and reporting back on the application in less than 60 seconds—helping attract 50,000 new customers in just 18 months.

[Get the full story](#) →

Automation-driven self-service can expand a bank's service capacity—and the range of on-demand services available to customers. By pairing Generative AI with automation, banks can deploy intelligent virtual assistants across existing channels such as email and live chat. AI-powered assistants can better understand customer queries and respond more accurately. Self-service containment rates improve, and customers spend less effort getting the answers and support they need.

AI-powered automation can also help streamline some of the most common service processes for customers. Communications mining uses state-of-the-art AI to accurately extract requests, sentiment, and important data from messages such as emails and chats. Robots can act on the extracted data, update systems, and complete complex requests. Communications mining automates tasks like client onboarding and updating customer information from end to end. Customers receive faster resolution and agents are freed up to focus on customer care and more complex requests.

AI-powered self-service capabilities empower customers to get fast answers via any channel—online, mobile, and phone—whenever they want. Service is always available and personalized to the customer's needs. UiPath analysis shows that expanding self-service improves NPS by 5 points at 1/20th the cost. And what's good for customers turns out to be good for the bank. Empowering customers through automation-driven self-service helps reduce traffic at call centers and branches, while driving down operating costs and improving overall customer satisfaction and retention.



“The pandemic offered the opportunity for us to really help our colleagues and customers with automation. As uncertainty grew, we developed a few key automations that relieved pressures related to the pandemic.”

VIKTOR TÖRNER  
Manager, Automation Office  
Ikano Bank

# Empower agents to deliver better, more personalized experiences

Great bank contact center agents are worth their weight in gold. First, they need in-depth knowledge of how the bank operates and what it offers customers. And they have to be ready for anything. Customers don't always know what they need. It's up to the agent to walk them through the process. And there's often no script for great service. Customers call when they're confused and frustrated. When they do finally connect with an agent, they've often spent a lot of time on hold or navigating a labyrinthine phone tree or voice response unit. It's the agent's job to deal with that frustrated caller. And it takes a special mix of patience, empathy, knowledge, and skill to do it successfully.

With all of the demands on an agent—and the critical role agents play in maintaining the brand and building customer loyalty—you'd think that banks would provide them with every resource they need to be effective. But with [agent turnover rates nearing 40%](#), it's pretty clear that something's missing.



## Fiserv

Making the agent experience the foundation of better service

The global fintech Fiserv put UiPath automation to work to transform a key area of the customer experience that's also critical to the agent's work experience: average handling time (AHT). That initial effort reduced AHT by nearly 60%. But that wasn't enough for Fiserv. With the emergence of UiPath Apps, Fiserv tackled other areas of agent support, including after-call work and system log-ins. Agents can now process 50 or more cases per day—up from 25 in the company's pre-automation era.

[Get the full story](#) →

# Streamline the workload for agents, provide them with the context for better support

Making the customer experience better means making the agent's work experience better—and AI-powered automation is the key to doing that at every step of an agent's interaction with the customer.

Banks can put AI and automation to work in the initial stages of customer interactions to summarize customer notes and payment, billing, and order histories—while detecting anomalies and potential red flags. During a call, they can eliminate the “swivel chair” aspect of solving a customer issue that involves multiple systems and suggest next steps based on call type.

At the end of the interaction, AI and automation work to summarize the engagement, generate follow-up emails, close cases, and escalate issues to managers. AI-powered automation can also streamline data transfers to other departments and their systems. In other words, they can take over a lot of the administrative work that used to be the agent's job.

Automation also simplifies access to customer data and customer insights from every interaction to reduce handling and wait times and give agents the information for white-glove service.

The formula for a great customer experience isn't complex—but it's not easy to deliver. Automation empowers agents to provide the kind of service that customers love, while making work more worthwhile for the agent.



“So the number of cases that agents handle went up, the time it takes to process them went down and customer service improves.”

SHARBS SHAAAYA

Director of Intelligent Process Automation Solutions Architecture  
Fiserv

# Transform behind-the-scenes processes for better up-front service

For every seamless self-service engagement or contact center interaction, there are a host of supporting processes behind the scenes. But when those processes rely on siloed systems and span different departments, gaps can occur. Details can fall through the cracks. Delays can happen. And the customer experience can suffer.

Here's the problem: A bank's contact center leaders don't always have the visibility they need into service channels for a smooth end-to-end customer experience. Because critical information is stored in different systems that don't work seamlessly together, agents can't see the big picture of the customer's journey. But customers don't think of their bank as a collection of different operational areas. From their point of view, they're interacting with a single institution. A "not my department" mindset is the complete opposite of the experience customers want.



## Top-five U.S. Bank

Building a customer-centric enterprise on a foundation of efficiency

A top-five U.S. bank put AI-powered automation to work to reduce AHT by an average of 10% across multiple contact centers and call types— including card declines, fraud, and disputes.

A lower administrative workload gives agents the time to focus more on individual clients. At the same time, the institution will save an estimated \$100 million over four years.



# Create the infrastructure for better service

Automation and AI don't just improve self-service and empower agents. They also streamline the operations that are the foundation for great experiences. They can bridge the gaps between disparate systems so processes run smoothly. They can help departments share information and collaborate more effectively. And they can help identify inefficiencies and problem areas that are ready for transformation.

AI-powered communications mining gives banks complete oversight and visibility across their service channels. Every customer message can be measured and tracked for sentiment and intent. Not only does this help surface emerging issues and automation opportunities, it also allows banks to build a real-time picture of the quality of service they provide to customers. The impact of change initiatives can be accurately monitored, giving unprecedented insight into the quality of the customer experience provided and the steps needed to improve it. Helping banks to be predictive instead of reactive in their customer service.

With AI-powered automation, banks can also accelerate the development and maintenance of agent training materials, troubleshooting articles, and other customer service knowledge artifacts. It can streamline approval workflows, versioning, and publishing— giving agents the knowledge and insights they need for better service. It can also take over the mundane work that QA and compliance teams currently perform, such as scorecarding, identifying and logging compliance concerns, and analyzing and updating quality trend reports.

Tasks and processes a customer never sees still affect the quality of their experience. By helping the bank run a more efficient business, automation lays the groundwork for stellar CX.



“We have 20,000 robots running right now. Our target is to double or triple over the next 18 months. We have uncovered so many use cases where 10 people can end up doing the work of 30 with robots.”

EXECUTIVE VICE PRESIDENT AND CIO

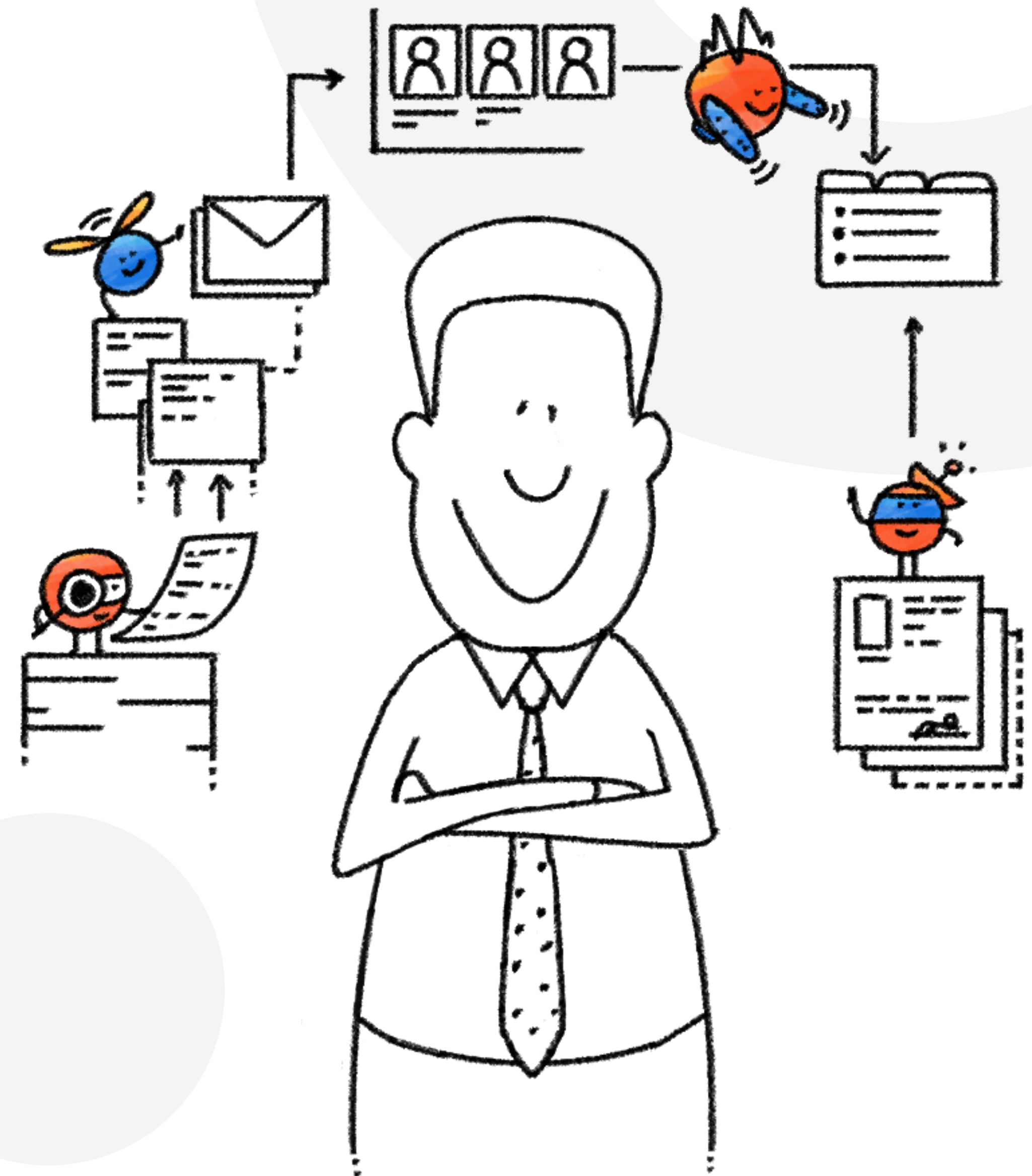
Top-five U.S. Bank

# Banking on a better customer experience

Automation is the mechanism for turning AI's capabilities into real-world solutions. For banks, AI-powered automation opens up new possibilities for the customer experience. It expands self-service capabilities and makes automated channels such as chatbots more relevant and satisfying. It frees contact center agents from the administrative workload that keeps them from providing better service. And it streamlines the behind-the-scenes supporting processes that are essential to a smooth and seamless customer experience.

Banks are realizing that an engaging, seamless customer experience shouldn't be an afterthought. It's now a competitive necessity. AI-powered automation can help banks make CX the foundation for market leadership.

[For more on UiPath solutions for banks and financial institutions, visit us online →](#)



# The big map of automation use cases

## Self-service

### Client onboarding

- Account setup
- Credit facility check
- Risk assessment
- Sub-account creation
- Commission setup
- Document processing

### International payments and wires

- FX wires – outgoing
- FX wires – return notification
- ACH outbound customer contact
- Outbound customer contact – return notification
- FX wires – GPS report – research

## Agent support

### Everyday customer service

- Late fee waiver
- Balance inquiry
- Payment status
- ACH mandates
- Fee waivers

### Brokerage services

- Inquiry
- Digital platform support
- Account maintenance
- Trading

### Sales and onboarding

- Welcome call
- Account set-up
- Online banking

### Account service

- User access management
- Service support
- Company / user limit settings
- DDA account settings
- Payment status
- Stop payment

## CX ops

### Account maintenance

- Name / address update
- Limit changes
- Verification calls
- User access / password reset
- Tax forms and statements
- Legal changes
- Login issues, connectivity
- Contributions, redemptions, wire payments
- New accounts and client onboarding
- TCA reporting
- Fee management
- Trade allocations

### Account management

- Account credentialing
- Commission updates
- Account updates
- Report preparation
- Settlement instruction updates

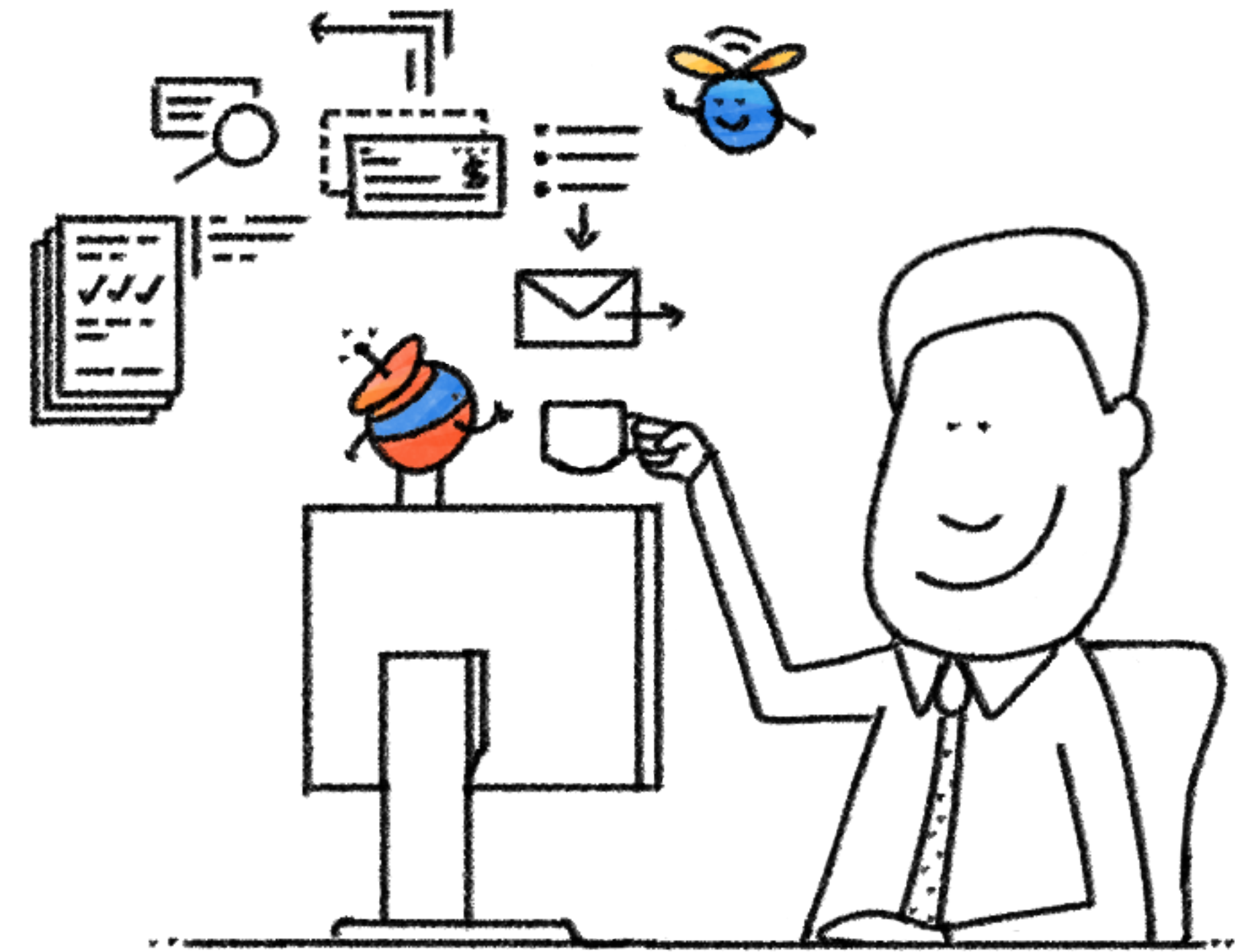
# The UiPath and AWS partnership

Running UiPath on Amazon Web Services (AWS) is a smart move for customer experience and contact center leaders.

AWS' cloud-based infrastructure offers scalability and flexibility, adapting to changing demands. UiPath AI-enabled automation, paired with services like Amazon Connect and AWS Contact Center Intelligence, streamlines customer interactions and enhances satisfaction.

Integrate the UiPath AI-powered Business Automation Platform with the AWS enterprise-ready cloud infrastructure, AI services, and cloud contact center solutions. Spin up development, test, and production environments quickly in the cloud.

UiPath is an AWS Advanced Technology Partner in the AWS Partner Network.



# UiPath with Amazon Connect

## The challenge:

Interactive voice response (IVR) systems are often the first point of contact for customers. IVRs can struggle to provide 'self-service' solutions for customers as most are only capable of connecting to systems accessible via API. Many contact centers have some systems that are not API-accessible. As a result, many customer requests are redirected to human agents, overwhelming agent capacity, increasing average handling time, and lowering customer satisfaction.

## The solution:

Deploying UiPath unattended robots alongside Amazon Connect helps resolve customer issues with more effective self-service, improving the utilization of human agents by reducing call volume by up to 50%. UiPath integration with Amazon Connect enables a zero-touch customer experience, so you can reduce call volume and free up agents to work on complex customer issues.

The result? Improved customer and employee experiences, enhanced accuracy, reduced average handling time (AHT), and an acceleration of customers' digital transformation initiatives, resulting in a rapid return on investment.

# Contact Center Intelligence powered by AWS and UiPath

## The challenge:

Contact centers juggle many technologies, often using a mix of modern, legacy and homegrown systems across their front offices and back offices. Disconnected systems mean agents must manually toggle multiple systems for any given service process, and customers can't resolve issues in self-service. As a result, many agents experience bottlenecks, directly impacting the customer experience.

## The solution:

UiPath + AWS Contact Center Intelligence delivers more customers enabled for self-service and agents empowered with the tools needed to support customers.

The result? A reduction in average call handling time, improved customer satisfaction, improved employee satisfaction, and therefore improved contact center employee retention. All these factors reduce costs in contact centers and deliver exceptional customer experiences.

# Get started with UiPath on AWS

Find out how UiPath and Amazon Connect can help you deliver better experiences for both customers and agents.

[Download our white paper](#) →

[Learn more about our partnership on the UiPath-AWS page](#) →



## About UiPath

UiPath (NYSE: PATH) is on a mission to uplevel knowledge work so more people can work more creatively, collaboratively, and strategically. The AI-powered UiPath Business Automation Platform combines the leading robotic process automation (RPA) solution with a full suite of capabilities to understand, automate, and operate end-to-end processes, offering unprecedented time-to-value. For organizations that need to evolve to survive and thrive through increasingly changing times, UiPath is The Foundation of Innovation™. For more information, visit [www.uipath.com](http://www.uipath.com).