



# AI-Powered Conversational Banking



# Chatbots

## Why they matter in the digital age.

Your customer is in a bind. He finds out that an important package is delayed because payment was not yet received. He quickly opens his bank app to check if payment was sent. It was not. Ugh. Your customer writes a message in the chat: "Help! A payment to my shipping company was not received and my package is stuck in customs. This is urgent!!" The AI-powered intelligent digital assistant notes the urgency and directly transfers the customer to a live online agent.

The agent quickly resolves the issue. Payment is immediately released. Problem solved. The customer is relieved and thankful for the fast actions of the agent. In this eBook, we explore the market needs that are driving chatbot (a.k.a., intelligent digital assistant) adoption and how you, and your financial firm, can embark on an AI-based digital transformation that will help address modern-day consumer needs in new ways that you may not be delivering today.



# Three key reasons why consumers are embracing AI-powered conversational banking.

Financial institutions that use AI-powered intelligent digital assistants can:

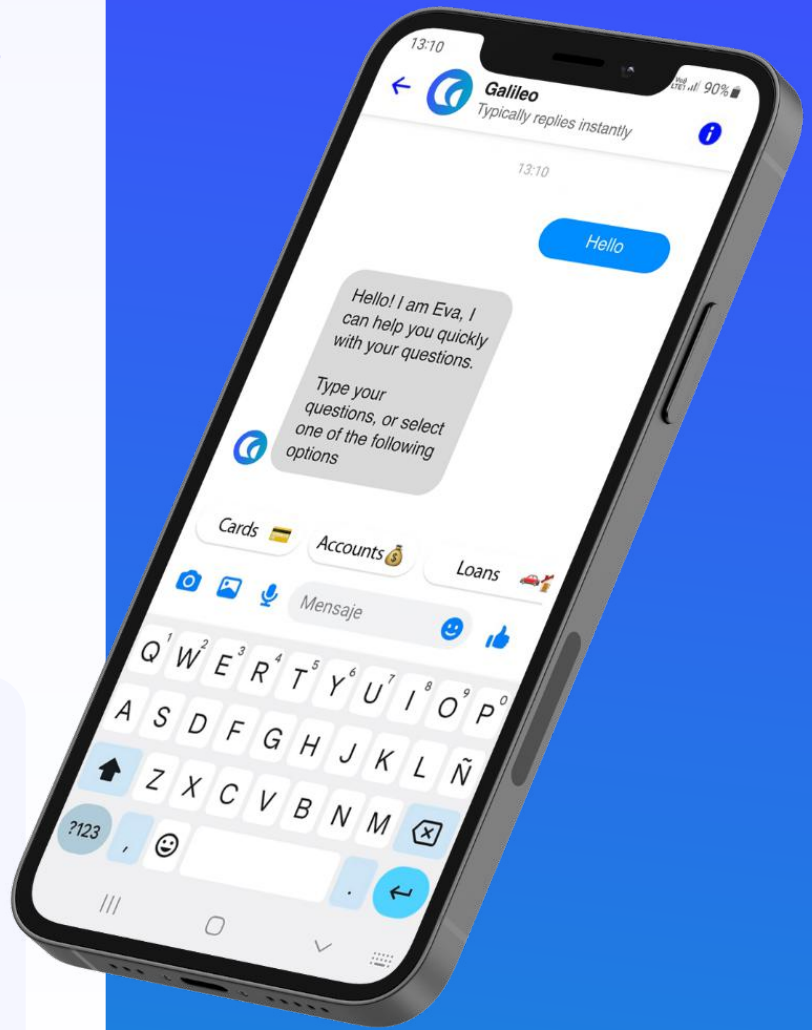
## **Improved customer experience**

Real-time digital identification allows for the opening of an account in minutes. Reduced effort, time and requirements result in higher customer satisfaction rates.

**Offer speed and convenience** as a key component to essential business processes, like opening a checking or savings account, to empower the customer and elevate engagement.

**Capture insights from conversations** to gather information, learn from the conversations being had, and apply the learnings to refine ongoing engagements.

**Create tailored experiences** by using data financial institutions already have and dynamically delivering personalized products and services to customers at point of need.



# Keep it conversational in digital banking.

# Did you know that...

... Research by HubSpot shows 82% of your **customers want a faster response?**

Having prepared responses ready is important. Customers should be able to engage with your financial firm 24/7. Providing fast and correct resolution can elevate your customer support.

... According to research from HubSpot, 33% of customers said they don't want to repeat information they've already shared?

**Customers want their bank to know them better.** Integrating AI on top of your existing chatbot interface will help accelerate your response rate, and greatly benefit your customer support team.

... Forbes research shows 71% of customers want to have a **consistent experience across channels?**

... a study by Salesforce shows 52% of **customers expect personalization?**

Remembering names, customer preferences, important dates and more will go a long way for financial institutions.



# Trends & forecasts.

## In 2021

- AI will manage approximately **85%** of customer interactions.
- About **50%** of businesses will increase their annual expenditure on chatbot creation compared to conventional mobile app development.

## In 2022

- About **90%** of customer interactions with banks would be automated using chatbots (Juniper Research).
- Chatbots are projected to save almost **\$8 billion** annually for businesses.
- About **70%** of white-collar employees would regularly interact with chatbots.

## In 2023

- Businesses and customers will save **5 billion** hours on interactions because of chatbots.
- Chatbot eCommerce transactions are projected to surpass a value of **\$112 billion**.
- The banking, retail, and healthcare sectors will save nearly **\$11 billion** a year by employing chatbots in customer service.

# Powerful capabilities that keep the conversation meaningful.

## INTELLIGENT DIGITAL ASSISTANTS WITH...

- **Voice** – Offer a seamless experience across your financial firm with voice-activation.
- **Human touch and video** – AI-powered chatbots empower online agents for high-impact conversations, all the way to live 1-on-1 video conferencing.
- **Emotional intelligence** – to create a profound impact on how consumers interact with your bank.
- **Analytics and insights & a low-code platform** – accurately track and gauge key search terms, preferences and build better customer relationships.
- **Multilingual capabilities** – to tap into new markets and tailor every customer engagement.

## GALILEO EMPOWERS YOU TO...

- Grow.
- Act fast.
- Engage.
- Deliver tailored conversations in real time and become an integral part of your customer's lifestyle.

**Let us show you how.**







## Your intelligent digital assistant.

**WITH CYBERBANK KONECTA**

Cyberbank Konecta is our conversational AI engine that empowers you to engage customers with a personalized experience at every stage of their journey, across any digital channel.

Our intelligent digital assistant understands customer sentiment, responds like a human, and reflects your brand persona.

### HOW DOES IT WORK?

- Detects when a customer requires human interaction and connects the customer to a live agent in real time
- Eliminates frustrating menu trees and enables your customers to communicate in their own words
- Integrates into all of your service channels
- Handles transactional or data-driven tasks

## Create memorable experiences.

**WITH CYBERBANK KONECTA**

We think memorable experiences happen when customers are free to speak naturally. When your customers are not only heard, but also understood.

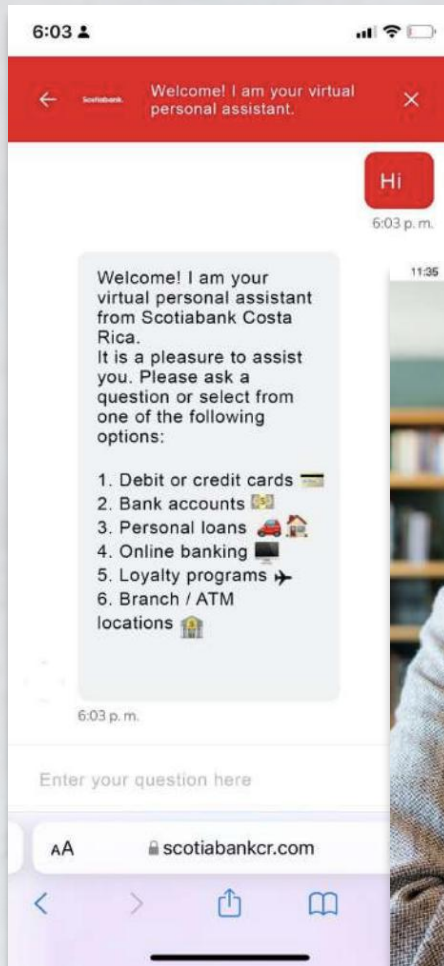
That is why our custom-made AI engine recognizes voice and text, understands intent, deciphers different languages and knows when to provide AI or human-based support for every customer engagement.

### WITH CYBERBANK KONECTA, YOU GAIN:

- Higher customer engagement
- Reduced call center overload
- Reliable customer support, 24/7
- Informed decision-making in real time
- Expanded reach via integrated ecosystems

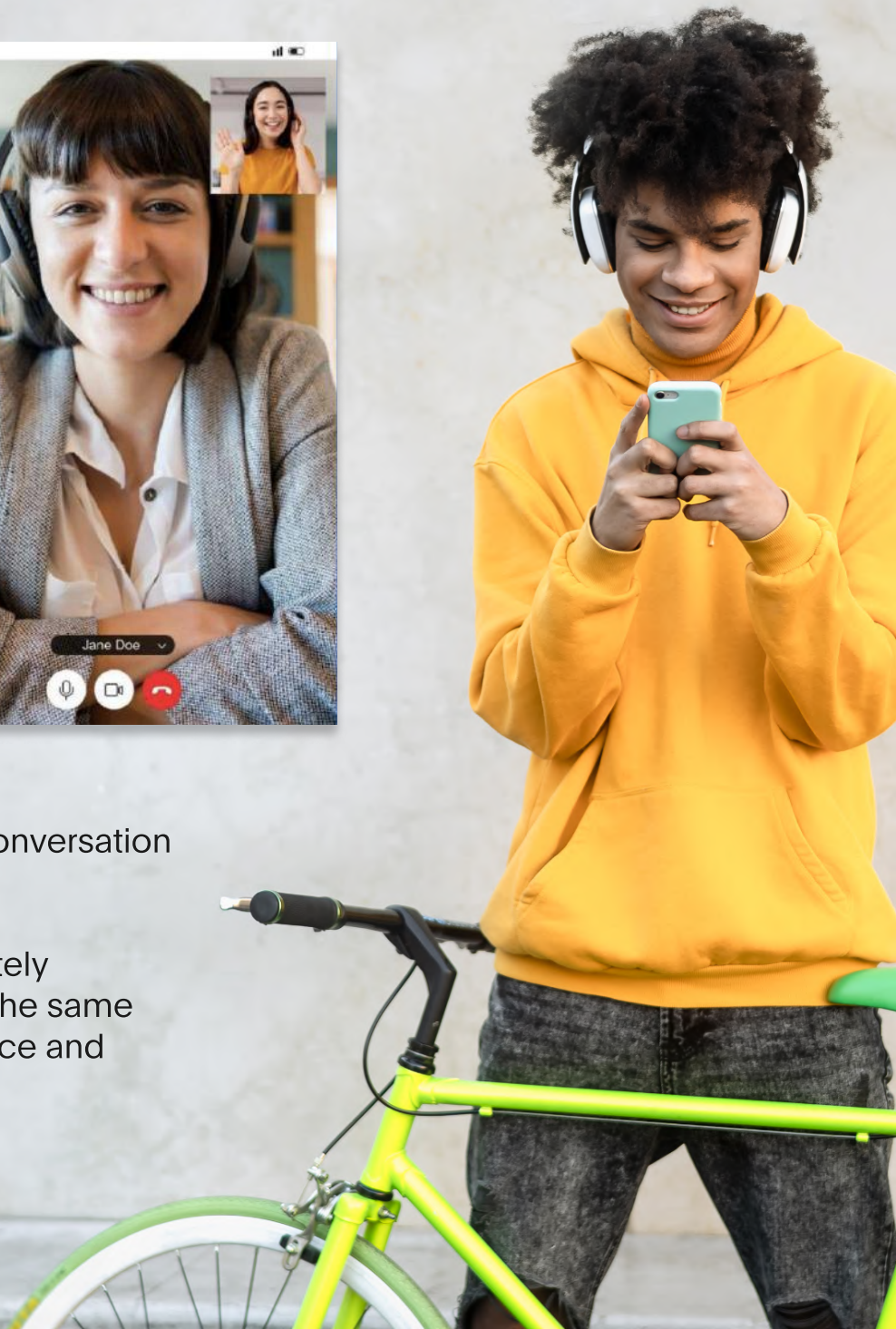
# Cyberbank Konecta

From contact to personalized engagement.



Your customers can start a conversation online to address questions.

And, if needed, get immediately transferred to a live agent in the same conversation over secure voice and video.





# AI Empathy Engine.



## SENTIMENT ANALYSIS

By using Deep Learning models, valuable insights are extracted seamlessly from customer interaction in real time, assuring an empathic customer experience.



### SENTIMENT ANALYSIS

By the text analysis with neural net models sentiment can be inferred. Model outputs a number from one to five scoring how negative or positive customer.



### EMOTION DETECTION

The Emotional Artificial Intelligence model has learned to understand emotions and sarcasm based on millions of emojis from text analysis. The model classifies emotions in one of more than 30 classes being a source of actionable insights.



### AI-POWERED CONVERSATION

Using our Sentiment and Emotion detection engines and algorithms, we know when we need to take over a conversation with a live-agent to provide that level of customer service the client requests.

# When Customers Are Talking, Cyberbank Konecta Is Listening.



Easily integrate your intelligent digital assistant across all of your customer service channels.

## Enterprise-ready Integrations.



Cyberbank Konecta easily integrates with world-class software products for banks, retail, logistics, healthcare and others.

## You control the data.

Since our on-premise AI engine is hosted on your client's servers, no data leaves your infrastructure.



### PRIVACY

Keep your customers' data safe with maximum data privacy combined with your company's security measures.



### HIPAA & GDPR

Comply with industry standards in both healthcare and general data privacy protection.



# Use a proven next-gen digital banking platform that will support your performance.

Engage with business owners and consumers in a personal way in your digital channels.

- Differentiate. Create and deliver tailor-made products and services to one or many, dynamically – via chat or your online agent. Provide meaningful recommendations to customers in any channel on any device.
- Be agile with structural flexibility. Gain ultimate flexibility to embrace opportunities, even when market demands shift, with our cloud-native, API-centric digital banking platform.
- Engage across the omni-channel. Stay updated and be where your customers are. While the open rates are high for WhatsApp and SMS engagement, leveraging other channels and making the most of them is key for all financial institutions, large and small.

Galileo is a leading financial technology company whose platform, open API technology and proven expertise enable fintechs, emerging and established brands to create differentiated financial solutions that expand the financial frontier.



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