

Opportunity

Suncorp is a leading finance, insurance, and banking corporation based in Australia. The company operates a network of financial brands throughout Australia and New Zealand, including AAMI and GIO.

Across its portfolio of brands, Suncorp aimed to improve the way customers engaged and interacted with the company. With consumers already preconditioned by existing digital experiences, the financial services leader wanted to add conversational user interfaces at the forefront of its websites to address customer enquiries and elevate experiences. Ideally, it wanted to find a single intelligent virtual assistant (IVA) platform that could support multiple conversational interfaces representing each of its brands, and each tailored with specific brand personas.

Suncorp's ultimate vision was to have the IVA integrate with its central knowledge base to ensure a consistent and "single source of truth." Additionally, the IVA needed to support a complex series of enquiries, seamlessly integrate live chat, and continually learn and adapt.

Solution

With these goals in mind, Suncorp began exploring scalable IVA solutions that would help it increase digital adoption, maximise productivity in the call centre, and provide quick, accurate answers to customer questions online.

After extensive due diligence, Suncorp partnered with Verint®, who not only offered innovative IVA technology but brought years of customer engagement experience with it. In selecting Verint Intelligent Virtual Assistant™, Suncorp gained a robust, open, and modular conversational AI platform that could support multiple IVAs for its brands leveraging a single conversational AI platform, with the added bonus of seamless integration with its existing Verint Workforce Engagement™ solutions. Verint Intelligent Virtual Assistant, coupled with the company's use of Verint Employee Desktop™, Verint Live Chat™, and Verint Knowledge Management™, as well as Verint Automated Quality Management™, Verint Text Analytics™, and Verint Speech Analytics™ in the cloud, gives Suncorp a holistic, innovative, and powerful platform to address its customer engagement needs.

Shortly after selecting Verint Intelligent Virtual Assistant, Suncorp partnered with Verint's professional services team to start a Verint AI Blueprint™. The Verint AI Blueprint is a robust conversational analysis system that takes a company's existing business data and leverages artificial intelligence and machine learning to identify and validate IVA use cases, de-risk investments, and accelerate automation opportunities. To prepare, Suncorp gathered several sources of information, including customer data, contact centre agent speech-to-text transcripts, and Google Search intel.

Customer Success Story



Solutions

Verint® Intelligent Virtual Assistant™



Industry

Financial Services



Region

APAC

Results

- Increased self-service adoption rates and reduced call volumes.
- Answered 310,934 questions from 151,883 conversations since launch.
- Achieved 93% customer intent understanding to support channel containment.
- Provides customers with access to information 24x7x365.

Verint Intelligent Virtual Assistant has helped Suncorp increase self-service adoption rates, reduce call volumes, and provide customers with access to information 24x7x365.

With this information, Verint conducted the AI Blueprint, sharing the output with Suncorp via a comprehensive, customised report. The data analysis revealed areas of automation with the highest potential return on investment (ROI), as well as information about user behaviour, sentiment, intent, challenges, desires, and subject matter. This enabled the Suncorp project team to drive ROI faster. The AI Blueprint also helped ensure that Suncorp's IVA would effectively understand and assist customers accurately from day one. Finally, it provided a roadmap for long-term growth and development.

Suncorp first went live with its AAMI virtual assistant, given the brand's digitally savvy customer base. Next, Suncorp deployed "George," the IVA for its GIO brand. Suncorp's IVA, "Scout," was released last to provide a longer runway to create banking-focused content.

Since the launch in February 2018, Suncorp's IVAs have answered 310,934 questions from 151,883 conversations. IVA customer intent understanding has also grown from 89.7 to 93 percent, with further improvement expected over time. Additionally, Suncorp's IVAs have been recognized by industry experts, notably receiving Stevie Awards for "Innovative Use of Technology in Customer Service" and "Innovation in Technology Management, Planning & Implementation" within the financial services industry.



Learn more about
Verint Customer Engagement Solutions
at www.verint.com/engagement

Benefits

Verint Intelligent Virtual Assistant has helped Suncorp increase self-service adoption rates, reduce call volumes, and provide customers with access to information 24x7x365. The solution has also reduced wait times and contact centre call queues for customers who genuinely require a specialist's expertise.

The ability of Verint Intelligent Virtual Assistant to scale and adapt was on full display during the early days of the COVID-19 pandemic when Suncorp saw IVA usage spike dramatically, with traffic nearly tripling in a month. Adding responses to its IVAs quickly, the company was able to effectively respond to nearly 7,000 customer enquiries about COVID-19, as well as Australian bushfires, providing critical information in a timely manner to expediate and heighten support.

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