

Van Lanschot Kempen

Van Lanschot Improves Security and Enhances CX with Verint

Opportunity

Van Lanschot Kempen is the oldest independent financial institution in the Netherlands. The organization is a specialized, independent wealth manager that provides private banking, asset management, and merchant banking services to individuals and institutions. Van Lanschot has grown significantly in recent years, both organically and by acquisition. More than 1,550 people now work for the company and it has almost €100 billion in assets under management.

Van Lanschot's contact center manages customer engagement across all aspects of its asset management activity. Some 70 percent of all contacts by the 45 contact center agents consist of telephone engagement, equivalent to more than 100,000 service calls every year. The center also manages about 40,000 emails annually. Customers can also choose to contact Van Lanschot via WhatsApp, live chat, or social media.

The organization is continually looking at modern, innovative ways to enhance the customer experience. Until recently, customers contacting Van Lanschot needed to answer up to eight verification questions to identify themselves. Asking these questions repeatedly was time-consuming and frustrating, both for customers and employees.

Moreover, the answer to those verification questions was becoming easier to find online, potentially compromising security. The bank was therefore looking for an automated solution to accelerate this process of identification and verification – especially because a large proportion of its customers opted for the telephone channel.

Verint® was the ideal solution as it integrates seamlessly with Van Lanschot's existing contact center platform. The reliability of the solution also played an important role. Moreover, Van Lanschot wanted the service without voice recorder functionality, as this was already available inhouse.

Solution

With Verint Passive Voice Biometrics™, agents can offer customers the option to enroll into voice biometrics during the call. The solution then creates a voiceprint for them. Once enrolled, future calls can also be used to fine-tune the customer's voiceprint. Once successfully enrolled in the system, the agent is informed in real time when a customer voice matches the enrolled voiceprint. Customers can also choose to opt out, which will be added to their customer record and allow them to progress through verification by answering questions in the future.

Very strict compliance and security requirements set out by Van Lanschot, for example in the area of access rights, meant that the integration of this new technology presented several legal and technical challenges, including the integration into their current CRM system. "Verint managed this complexity well," says Martijn Boevink, client services manager for Van Lanschot. "The team was flexible, accessible, and there was plenty of solution-oriented digital collaboration." Regular follow-up meetings allow Van Lanschot to monitor data security developments and continuously adapt the solution to industry and Van Lanschot's compliance and security requirements.

Case Study



Solution

Verint® Passive Voice Biometrics¹



Industry

Financial Services



Region

Benelux

Results

- Reduced costs by approximately €100,000 per year.
- Projected a return on investment in two years.
- Cut call time by up to 90 seconds, enhancing the customer experience.
- Improved security and compliance.

“The planned savings are approximately €100,000 per year and Van Lanschot assumes a payback period of approximately two years.”

- Martijn Boevink, Manager Client Services, Van Lanschot

Results

The Verint platform has been live for almost nine months. Private bankers, relationship managers, and the back office will also soon be using the voice passport. The first months following go-live were considered a learning period. Employees familiarized themselves with the new working method, whereby at the end of the verification questions they had to actively ask the customer for permission to enroll them and create a unique voiceprint that will be used as their voice passport.

To ensure a consistent agent response, Van Lanschot has started using gamification by means of competitions within the contact center. This doubled the number of registrations per week. The adoption rate among customers is also very high. Van Lanschot has so far found that 89 percent agreed to enroll in voice biometrics, which is far above expectations. “Both on the phone and in customer satisfaction surveys, customers state that they like the fact that they no longer need to answer all the verification questions every time,” says Martijn.

Customer satisfaction at Van Lanschot is already very high. The voice passport offers even faster, more automated, and more rewarding service. For example, the bank saw talk time reducing by approximately one minute shortly after implementation of the new solution. The aim is to ultimately save 90 seconds per call.

Martijn adds, “The planned savings are approximately €100,000 per year, and Van Lanschot assumes a payback period of approximately two years.”

Looking ahead, Van Lanschot aims to achieve the highest ranking in customer contact by 2024 within its own industry, and even outside the banking sector. Innovation lies at the heart of this goal, and the bank is continually adding new ideas, such as the use of voice biometrics with virtual assistants, to meet this objective.



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