



## Region

United Kingdom



## Solutions

Verint® Speech Analytics™



## Industry

Insurance

## Results

- Drives consistently strong CX across all groups.
- Achieved extremely high transcription and category accuracy of approximately 97%.
- Enhanced ability to identify repeat callers and types of demands, with this insight enabling the creation of watchlists to better address vulnerable and other customer groups.
- Elevated visibility and insight into how call handlers manage customer concerns to drive more targeting agent coaching and training.

# Aviva Life Reimagines Vulnerable Customer Experience with Verint Speech Analytics

## Opportunity

Aviva is a leading multinational insurance company, selling life, general, and health insurance in its core markets in the U.K., Ireland, and Canada. Aviva also manages investments through Aviva Investors. It has approximately 18 million customers across these core markets. In the U.K., Aviva is the largest general insurer and a leading life and pensions provider.

Aviva has roughly 16 million policyholders across all product types in the U.K. Serving these policyholders are approximately 2,500 calls handlers, who take calls from customers, financial advisors, brokers, and others. These calls are both recorded and transcribed.

In terms of call volume, the Aviva Life business processes more than three million calls annually, with an average call handling time (AHT) of just over seven minutes. Collectively, this is equivalent to more than 330,000 hours of transcribed calls.

"330,000 hours of transcribed calls are a rich data source," explains Tristan Harper, Principal Data Scientist at Aviva. "We need the capability to explore and understand this data."

## Solution

Aviva is using Verint® Speech Analytics™ to help identify vulnerable customers and make it easier for these people to engage with the insurer.

The modern, AI-powered, agile Verint solution – deployed on the Amazon Web Services Cloud – automatically identifies and categorizes customer experience and interaction themes from recorded customer conversations. Using a transcription of each call, Verint Speech Analytics helps Aviva's speech analytics team discover and analyze words and phrases out of the box with little to no configuration. By identifying categories within calls, Aviva can surface category trends and areas of opportunity.

"These insights enable us to create a real picture of the customer journey and enable change," says Harper. "For example, if a customer says something like 'that's disappointing,' it reflects a degree of customer dissatisfaction that needs to be addressed."

Harper also notes that the transcription and category accuracy of Verint Speech Analytics are very high. "Typically, our speech analytics call categories operate at an accuracy of about 97 percent."

“With the help of Verint Speech Analytics, we can deliver a consistently strong and rewarding customer experience to every type of customer.”

Tristan Harper, Principal Data Scientist, Aviva

## Benefits

Verint Speech Analytics is helping Aviva re-imagine the way it engages with vulnerable customers. Calls are typically transcribed within four hours of the live conversation. The calls are then analyzed to determine if they fall into one of the four U.K. Financial Conduct Authority (FCA) categories of potential vulnerability. These categories: “health,” “life events,” “capability,” and “resilience,” are built within Verint Speech Analytics.

For example, within the “life event” category, the team looks for “retirement,” “bereavement,” “income shock,” and “relationship breakdown.” Aviva also examines two other non-FCA categories relating to vulnerability: “fraud concerns” and “high risk” (suicide, domestic abuse, etc.).

“We cast the net wide with keywords, phrases, and Verint’s unique operators,” states Harper. “After all, we do not want to miss potential drivers of vulnerability. Some of the most frequently used words that trigger the vulnerability category are ‘power of attorney’ and ‘passed away.’”

Where Aviva has unique technology and terms, the team can customize the language model to add them. This phonetic boosting improves call transcription accuracy. Likewise, when building categories, the team can specify terms, and Verint Speech Analytics AI suggests additional ones that may be relevant and improve category accuracy even further. Aviva can also specify how important the terms are, which boosts the ranking of the calls most closely matching the search criteria.

Harper cites several examples of how this innovation enhances vulnerable customers’ experience. Analysis shows that vulnerable customers call more repeatedly, are on the phone with agents longer, and are more likely to be dissatisfied or confused. Aviva took this insight and created a watchlist of customers who call regularly with the same demands, so agents know if the caller is a vulnerable customer. These calls are also automatically redirected to a specially trained team.

Verint Speech Analytics is helping Aviva realize other benefits by:

- Facilitating consistently strong customer experiences across all groups.
- Improving transcription accuracy from powerful phonetic boosting.
- Improving prioritization and ranking of important terms via innovative category building.
- Enhancing the ability to identify repeat callers and types of demands, enabling the creation of watchlists to better address vulnerable and other customer groups.
- Elevating visibility and insight into how call handlers manage customer concerns to drive more targeted agent coaching and training.

“Being a frontline staff member is not always an easy job,” Harper concludes. “However, with the help of Verint Speech Analytics, we can deliver a consistently strong and rewarding customer experience to every type of customer.”

## The Customer Engagement Company™

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