VeriTouch Apps on Microsoft Cloud for Financial Services

Customer 360 | Financial Transactions | Complaints & Service Requests
Industry challenge: Transforming Reactive Banks into Proactive Banks

From Reactive

#1 Long Running
#2 Manual
#3 Data
#4 Information Overload
#5 Silos
#6 Intermittent Observation
#7 Product Centric

To Proactive

#1 Real-time
#2 STP
#3 Actionable Insights
#4 Information in Context
#5 Connected Journeys
#6 Continuous Observation
#7 Customer Centric
Proactive Service Interactions Help Customers to Feel a Greater Sense Of Appreciation

Customers Receiving Proactive Customer Service

- 13% Received Proactive Service
- 87% Did Not Receive Proactive Service

Customer-Centric Metrics
Proactive Versus Reactive Customer Service

- CSAT
  - Reactive: 4.6
  - Proactive: 5.4
- Customer Effort Score
  - Reactive: 4.4
  - Proactive: 5.3
- Value Enhancement Score
  - Reactive: 4.1
  - Proactive: 4.9
- NPS
  - Reactive: 7.0
  - Proactive: 8.3

n = 6,004
Source: Loyalty Through Customer Service and Support Survey
736697_C

727073_C

Gartner. Loyalty Through Customer Services and Support Survey - 2020
VeriTouch Apps on Microsoft Cloud for Financial Services

Microsoft Cloud for Financial Services provides an industry data model, with new capabilities unique to the financial services industry. VeriPark has created an offering on top of this platform to provide additional insight into customers' relationships with the bank to drive proactive actions from sales to servicing to compliance.

**CUSTOMER 360 APP**
A visual representation of key financial indicators provides insight into where the customer stands against the bank's policies and thresholds.

**COMPLAINT & SR APP**
Captures the customer's inquiries, complaints, and requests in a structured way, to ensure that the customer tells the story only once & to increase efficiency.

**TRANSACTIONS APP**
Provides the ability to bak staff to perform banking transactions requested by the customer within the same Unified Customer Profile (UCP) view.
Customer 360 App
VeriTouch Apps on Microsoft Cloud for Financial Services

This app is an extension to the Unified Customer Profile (UCP) provided by Microsoft. The extension highlights areas where the bank can cross-sell to the customer to increase the customer’s utilization of different products and services and to increase the bank’s wallet share.

**COMPONENTS:**

- Real Time Balances
- Real Time Transactions
- Visual Indicators
- Utilized Products
- Customer 720
- Customer’s Alerts
- Customer’s Complaints & Service Requests
- Customer’s Opportunities
- Interaction Timeline

A visual representation of key financial indicators provides insight on where the customer stands compared to the bank’s policies and thresholds such as customer’s total assets with the bank, indication delinquencies if any, customer’s profitability level, satisfaction level and other factors.

This view also provides a 720-degree view of the customer’s relationship with other individuals that have a relationship with the bank. Customers can be connected to each other through different financial products or through household or other types of relationships.

A timeline provides an overview of how the customer has interacted with the bank through different channels and activities or events. The timeline provides insight into the history of interactions and lets the bank staff be more knowledgeable of the customer’s relationship with the bank.
Complaint & Service Request App
VeriTouch Apps on Microsoft Cloud for Financial Services

This app is used to capture the customer’s inquiries, suggestions, complaints, and service requests. This is to ensure that the customer tells the story only once and to increase operational efficiency of the staff working on the request.

COMPONENTS:

- Case Capture Form
- Subject Catalog
- Dynamic Subject Details
- Supporting Documents
- SLAs & Escalations
- Process & Tasks Orchestration

The case form provides an efficient way for staff to capture details of the customer’s complaint or service request in a structured way, providing guidance on all the information that must be captured upfront to process the request.

A utility is provided to configure the key information that must be captured to process the request as well as the standard business processes that must be followed to fulfill customer’s request, along with supporting documents and forms that must be provided along the way.
This app is an extension to Unified Customer Profile (UCP). While UCP provides a consolidated view of the customer’s relationship with the bank where staff can see and address inquiries around the customer’s utilized products and services, the Transactions app provides the ability to perform banking transactions requested by the customer within the same UCP view in an STP manner (i.e., Straight-through Processing without any manual intervention). Users (bank staff) can pay bills, make payments, transfer funds, enable subscriptions and perform many other transactions on behalf of the customer, all within the same app and without the need to navigate to another system or application. This provides a unified front end for staff, increases efficiency, and enhances user experience as well as customer experience.
Kuwait Finance House puts CRM at the center of digital transformation

- 360° view of the customer
- CRM sales contribution share from 1% to 20%
- 1 day instead of 17 days for complaint resolution
- Customer retention levels increased
- Call response rate improved significantly
About VeriPark

- 23 Years of Expertise & Innovation in FSI
- Dedicated to FSI Only
- Leader in Optimizing Microsoft Framework for FSI
- Global Player
- 1000+ Employees Based in 15 Countries
- Serving Customers in 30+ Countries Worldwide

Global Player

Based in 15 Countries

Serving Customers Worldwide
VeriPark Intelligent Customer Experience Suite

**VeriTouch**
*Customer Engagement CRM*
- 360° / 720° Views
- Next Best Action & Customer Insights
- Sales & Prospect Management
- Marketing & Campaign Management
- Loyalty & Retention
- Complaints & Service Request Management
- New Customer Enrolment

**VeriLoan**
*Loan Origination*
- Retail Auto Loans
- Personal Loans
- Home Loans
- Credit Cards
- Commercial Loans
- Scoring / Servicing
- Digital Lending Portal

**VeriBranch**
*Branch Automation*
- Teller
- Seller
- Advisor
- Universal Banker
- Unified Front End
- Digital Branch
- Signature Verification

**VeriChannel**
*Omni-Channel Experience*
- Mobile Banking
- Internet Banking
- Contact Center Banking
- Mobile Wallet
- Digital Onboarding
- Kiosk & ATM Banking
- Chat Bot

**VeriLink**
*Integration Connectors*
- Temenos / T24
- Infosys / Finacle
- Oracle / FLEXCUBE
- VISA / CMS
- AFS / Vision+
- Fiserv / Signature
- Misys / Equation
- TCS / Bancs
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