A man with a beard and glasses, wearing a blue suit and a headset, is smiling on a video call screen. In the foreground, a woman with blonde hair and glasses is seen in profile, looking towards the screen. The background is a dark wood-paneled wall with a clock. A green and blue gradient box is overlaid on the screen, containing the text.

Emotion AI-powered Video Banking: A new approach to customer experience

Introduction

Digital banking has witnessed unprecedented growth, and it's fast becoming the primary channel of interaction between customers and banking services providers. Millennials, especially, are very comfortable with doing their banking on their phone, and almost never see the inside of a branch.

But that has one major drawback: the personal touch between customers and banks is sorely missing. This perceived lack of personal touch has also reduced the business opportunities for banks.

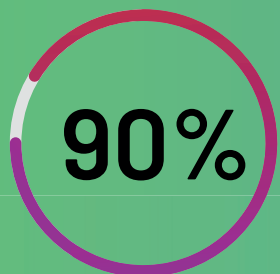
The correlation between emotions and banking behaviour is also very much evident. A research study by Accenture, a leading global IT services provider, states that emotionally connected customers deliver 52% more value over and above that from customers who are highly satisfied but not emotionally connected

Therefore, regaining this personal touch with customers can positively impact the bottomline.

So how can banks and financial services providers establish, retain, and enhance the emotional connect with customers at a distance?

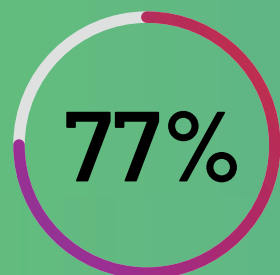
Pairing Live Video and Emotion AI can help banks and financial services providers offer a more personalised and engaging experience while consuming the banking services. This addresses the problem to a great extent.

Read the ebook to understand a detailed array of opportunities that financial service providers can explore by incorporating the combination of AI and video calling, thereby modernising the overall customer journey.



% of customer interactions in banking had already moved to digital channels.

However,



% of financial customers prefer to communicate face-to-face with their bank.

Video Calling is the Perfect Channel for Combining Both Digital and Personal Customer Interactions.

“AI-First” Banks
are adopting AI
technologies as the
foundation for new value
propositions and
distinctive customer
experiences

AI can potentially unlock

\$1 Trillion

of incremental value for
banks, annually



More profits



At-scale personalisation



Distinctive omnichannel
experiences

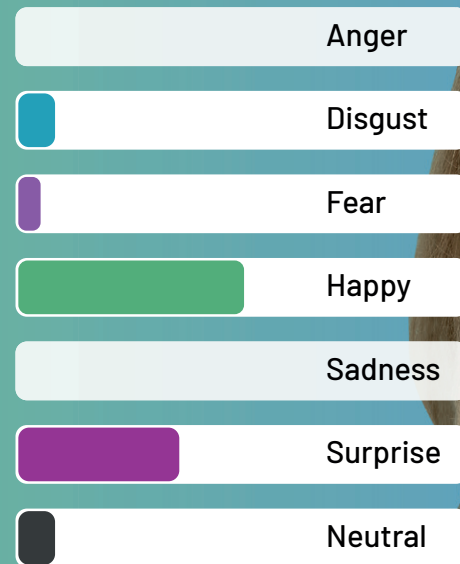


Rapid innovation cycles

source : “The executive’s AI playbook by McKinsey.com (See “Banking”, under “Value & Assess”)

A New Approach To Customer Experience

Emotion AI + Video Calling



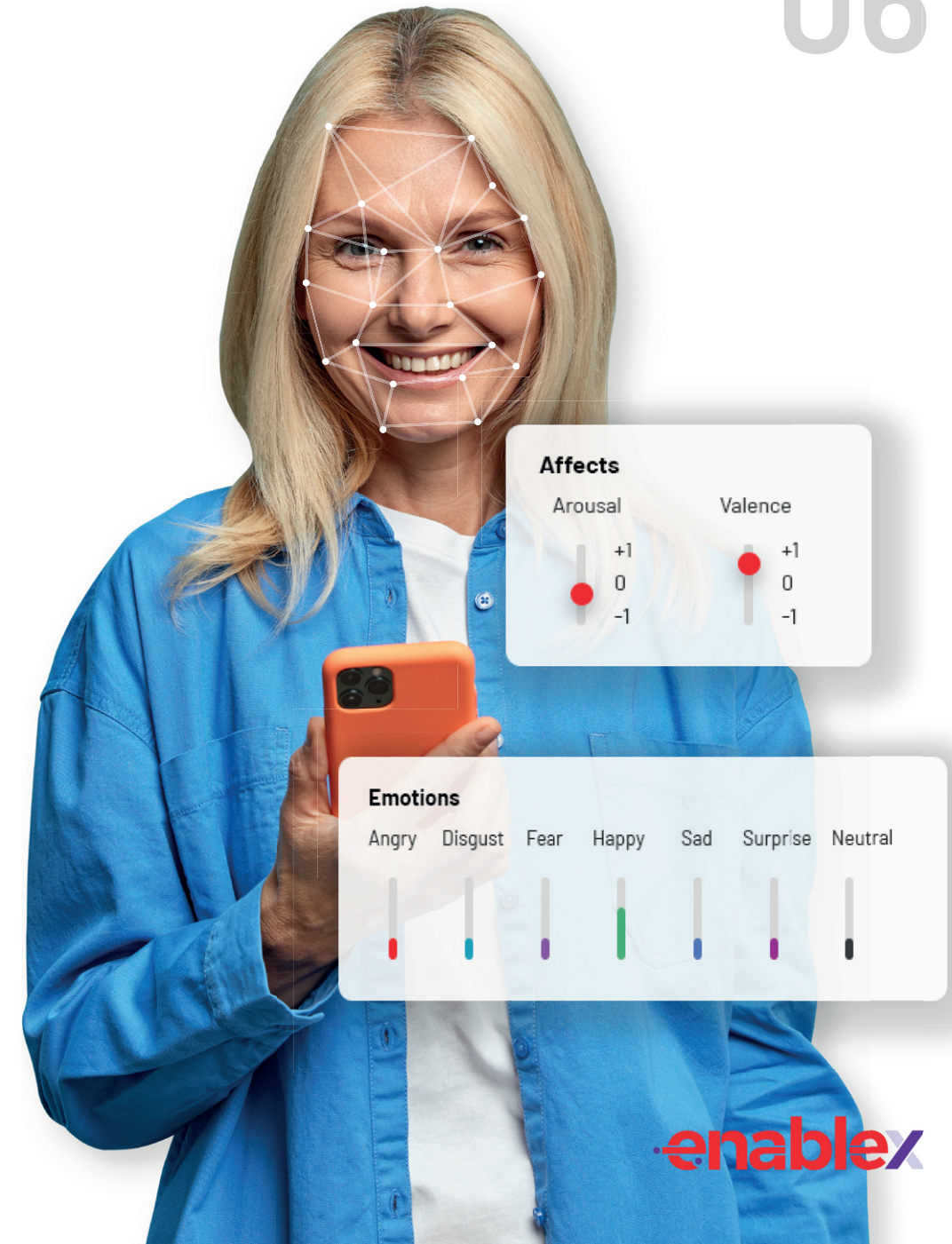
EnableX, Reshaping The Contours of Banking

AI holds the key to the future of banking. But the moot point is how banks can continue to communicate with customers at the emotional level even when digital adoption is fast increasing the physical divide.

The answer again lies in technology. Pairing AI-powered video with Emotion Recognition Technology can alter the way banking services providers interact with their customers.

EnableX, a leading Communication API player, can help you gain that 'lost touch' easily with customers with its revolutionary **Emotion AI-powered video APIs**.

Emotion AI, powered with the ability to analyse 130+facial features and emotions, when embedded in live video interactions, can help bankers better understand customers' banking needs and provide valuable aid in business decision-making





EnableX Emotion AI-powered Video

Analyses

130+

Facial Expressions In Real-time:
Leveraging The Power of Deep
Neural Network Technology

07

enablex

9 Face AI Modules: Solving The Big Banking Puzzle

The strength of EnableX Emotion AI-powered Video lies in its robust modular architecture. Being granular, it allows you to dynamically pick and choose single, multiple or all modules to fit your specific financial use cases.



Face Detector

Detects number of faces and conduct deep analysis of the primary face.



Gender

Estimates the most likely gender of the main face-Male or Female.



Emotions

Detects 7 core emotions - anger, disgust, fear, surprise, happiness, sadness and neutral.



Pose

Estimates the head pose rotation angles - pitch, roll and yaw.



Age

Indicates the likely age range of the main face.



Arousal Valence

Measures the emotional arousal and valence intensity.



Facial Features

Decodes more than 30 face features-hair colour, shape of face, colour of lips etc.



Wish

Detects the interest and sentiment of a customer.



Attention

Evaluates the attention of a person on a continuous basis.

EnableX Bringing Intelligence To Video Banking

EnableX Capabilities

Enables You To



**Emotion And Arousal
Valence AI**

Measure the sentiment of your customers, enabling your bank representative to better communication with your customers and empowering your bank marketers to optimise marketing campaigns



Attention and Arousal AI

Know how your communication and services are perceived and valued



Face Detector AI

Eliminates the chances of any identity mischief and fraud



High-quality Video Call

Enjoy a high-definition and feature-rich group calling experience. Conduct one-to-one or large scale calling of up to 1,000 with ease

Video-Enabled Bank Contact Center

Use Cases



Escalation of chatbot or phone-based interaction between the customer and agent into engaging 2-way video conversations.



Conduct Emotion-AI based Call Routing by detecting customer's emotion, classify the call, and route priority calls to the right agent.



Use "see-what-I-see" video sharing together with screen-sharing and annotation features to streamline troubleshooting.



Analyse the performance of the agent by measuring the emotional trends of customers over a period of time with Emotion AI call data.



Video-Enabled Bank Contact Center

Benefits

Higher Customer Satisfaction

Ability to understand customer better and showing empathy help an agent to build good rapport with customers.

Increase Revenue Through Upselling

Video-enabled conversation allows agent to conduct product demos and upsell/cross-sell relevant products and services.

Increase First-call Resolution Rate

Effectively resolve the issue with “see-what-I-see” video sharing resulting in reducing handing time.

Gain Insights On Agent’s Performance

Measuring emotional trends of customers over a period of time enables you to quantify agents’ performance.



Video-Enabled Online Banking

Use Cases



Establish omnipresence by connecting with customers on whichever channel they prefer. Expand your offering by adding interactive calling to your mobile and online banking app along with other communication channels.



Connect customers, at the comfort of their home, with Relationship Manager and financial experts via multiparty Video Calling to provide guidance on services like mortgages, loans and investments.



Improve insurance claim experience by allowing remote assessment of the insurance claim through interactive video calls that will be recorded and archived to meet compliance requirements.



Video-Enabled Online Banking

Benefits

Fast and Convenient Services

Clients can book their own preferred time and talk to the advisor faster without having to visit a branch, reducing waiting times.

Improve Brand Loyalty and Increase Sales

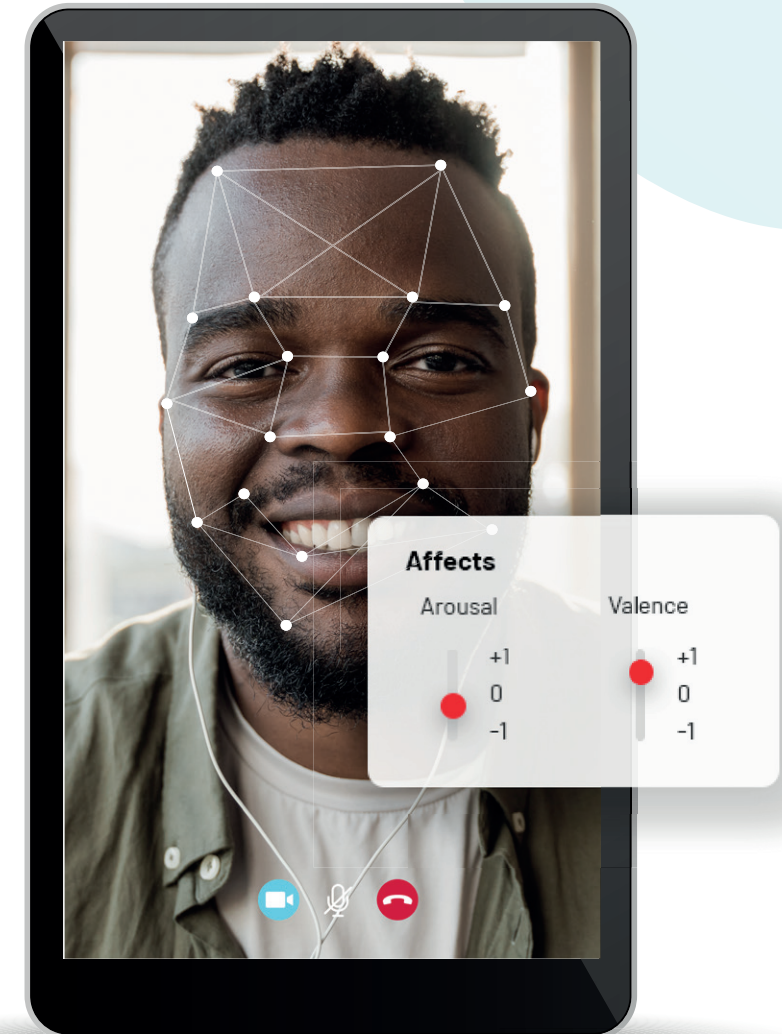
Build intimacy, establish trust and provide more convenient services leading to higher sales.

Superior Banking Experience

Create a high touch and effortless live video experience for your customers anywhere, anytime, and any device.

Optimise Staff Resources

Create a more efficient, affordable, and scalable staffing model with financial experts attending to clients remotely.



Video-Enabled In-branch / Retail Banking

Use Cases



Allow customers to connect with experts globally at their nearest branch. Your customer can get advice on investment strategies, perform cashless transactions or have other financial conversation with a video banker online.



Enable branch visitors to connect with remote experts via self-service video-enabled banking kiosks.



Provide real-time interactive live video support via video-enabled ATMs and ITMs. Paired with Emotion AI, the algorithm can detect whether the user is showing signs of unusual behavior or appears to be under duress and block access to the ATM accordingly.



Video-Enabled In-branch / Retail Banking

Benefits

Improve Convenience and Accessibility

Greater convenience for customers especially when bank branches have limited presence in overseas countries.

Reduce Average Wait Time

Offload branch traffic to video channel where financial services can be attended by a centralised pool of experts remotely located.

Increase first-visit resolution rate

Customer get realtime response even if the financial expert is not located at that location.

Optimise Staff Resources

Create a more cost-efficient, optimised, and scalable staffing model with financial experts attending to clients remotely.



Video-Enabled Know-Your-Customer

Use Cases



Authenticate customer using Emotion AI liveness checks and facial analysis of the customer to ensure the person in the video and the uploaded documents are the same.



Self-service KYC where clients answers random questions via one-way live video for onboarding verifications.



Onboard customer via 2-way live video where bank representative can verify and authenticate the customer and information uploaded in real time.

Benefits

Speed up Onboarding Process

Time for implementing the onboarding process is shortened, providing more convenience to not only clients but also banks.

Improve Customer Experience

At any time, clients can complete the onboarded process at the comfort of his home, without visiting any bank and waiting in queues.

Optimise Staff Resources

Self-service KYC frees up manpower resources and also avoid repetitive onboarding processes and reviews.

Global Video KYC Market
Size & Share Will Reach
USD 500 Million
by 2026

source : *Facts and Factors*



Why EnableX?



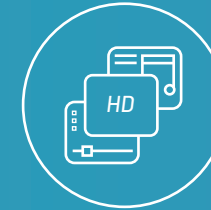
Full-Stack Communication Channel

Connect with customers on their preferred channels. We offer a full suite of communication channels – voice, video, SMS, messaging – that are tightly integrated yet modular for you to pick the communication channels you need and effortlessly add on more in the future.



Fast-to-implement APIs and SDKs

EnableX is a single platform with flexible APIs for any communication channel. Integrate your communication needs on any browsers, mobile apps and external systems such as CRM, ERP, customer ticketing systems, and more.



High Quality Video and Audio

EnableX platform is built to give the best quality possible at any given moment and on every device. With features such as dynamic network adoption, audio fallback, and geo-proximity routing, every video call is continuously optimised for uninterrupted conversations.



Multiple Deployment Options

EnableX comes with various deployment model - virtual private, hybrid or even on-premises - to meet your stringent security and regulatory requirements.



AI-Powered Capabilities

Our AI-powered engine helps minimise network latency and optimise quality communications. Using intelligence-driven features like facial and emotion recognition, text-to-speech and more, you can create innovative and high-value interactions quickly.



Security By Design

From encryption and security certification to everything that helps build a secure environment, we ensure that your customers' transactions are always private and secure. EnableX is compliant with ISO/IEC 27001, NASSCOM, GDPR, HIPAA, and other security standards.

Key Features for Financial Institutions

Annotation

Agents/bank representative and customer can interact using the pointer to identify items of interest, and/or free form draw.

Analytics

Get detailed insights on call performance, usage, devices and more, to enhance troubleshooting and provide data-driven decisions.

Screen Sharing

The agent can share content in real-time allowing customer to get real-time perspective of the services.

Waiting Room

Personalise the waiting room for your customers while waiting to begin their video session.

Recording

All conversation sessions between bank representative and customers can be recorded and saved for review, audit, and training purposes.

SIP Interconnection

Reach anybody in the conversation even if they not online with PSTN connection.



EnableX is a cloud-based communications platform for embedding video, voice, SMS and chat messaging into any apps and sites. Built on a carrier-grade platform, it offers developers with full stack of communications APIs and all the necessary toolkits to develop innovative and engaging communication experience.

Singapore

International Building,
360 Orchard Road,
#08-02,
Singapore 238869

Noida, India

6th Floor, ECO Tower,
Plot-A-14, Sector -125,
Noida-201301

Bangalore, India

Samrah Plaza,
St Marks Rd,
Shanthala Nagar,
Bengaluru, Karnataka

Join thousands of developers, who have experienced and used EnableX, to create innovative applications and workflow

I want to try EnableX API