# Industry Innovators Interview:
ServisBOT

Transforming customer and employee engagement using chatbots and natural language software solutions, ServisBOT helps insurance providers tie natural language conversations to meaningful actions across multiple channels. Modern Insurance spoke to **Cathal McGloin**, CEO, about the ideas behind the innovative chatbot platform and his plans for the future.
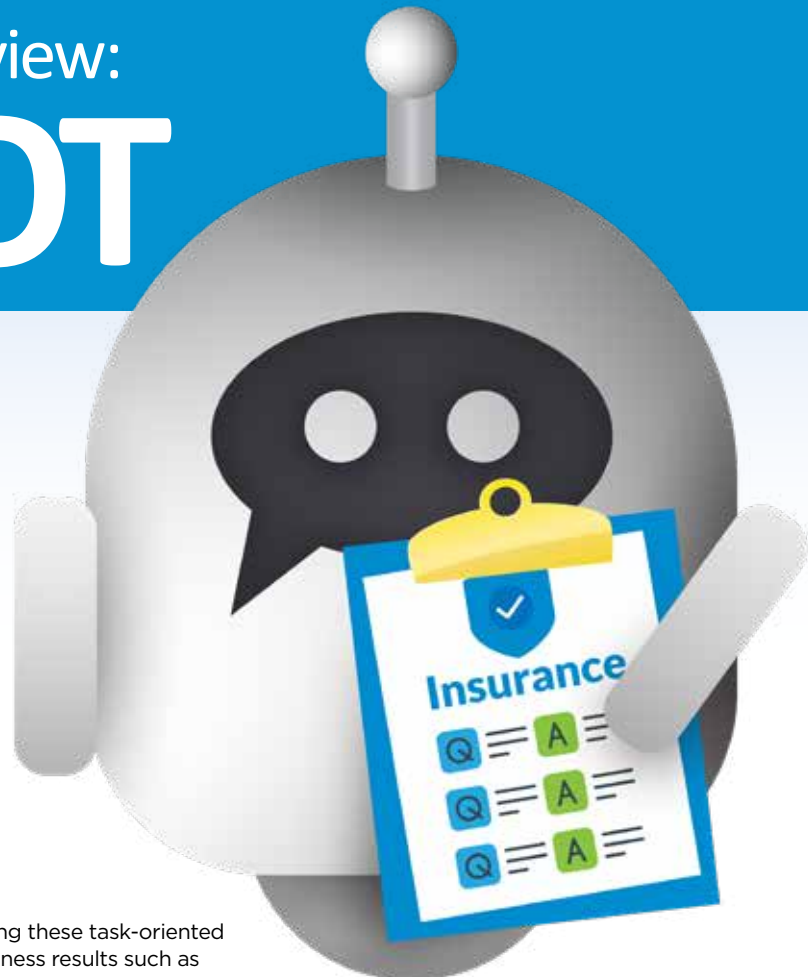
Q How would you describe ServisBOT in three words?

Enterprise chatbot platform.

Q What makes ServisBOT different from other start-up companies?

Coming from the mobile platform space, where enterprises transformed how they engaged with their customers through mobile devices and apps, led us to a similar revelation with the emergence of chatbots. _ServisBOT_ was established as a continuation of that journey. Conversational interfaces offer a whole new engagement model where customers can transact, file a claim, renew a policy, request information, and complete applications in more convenient and frictionless ways, using the power of natural conversation.

ServisBOT helps organisations to build _enterprise-grade chatbot solutions_ quickly and easily so that they can make use of conversational engagement across different functional areas and in multiple digital channels. This goes beyond simply building chatbots that answer customer requests. Bots built on the ServisBOT platform are highly mission-focused, automating specific workflows and tasks in order to execute on the customer intents. To do this, the bots integrate securely with relevant business systems and third-party data, providing more contextual and personalised engagement that enhances the customer experience. Deploying these task-oriented chatbots drives business results such as higher retention rates through renewals, increased conversation rates on policy quotes, and increased revenue through more effective onboarding.

ServisBOT supports the principle of deploying an _army of insurance bots_ that can do everything from generating a quote, on-boarding a new customer, renewing a policy, collecting payments, and many other use cases. Our bots work hard to meet the needs of insurance providers and their customers and are available 24/7 across multiple channels, bringing convenience and lower costs. For example, we have an Application bot, a Renewal bot, a Claims bot, and even a Collections bot that can proactively use different channels to reach customers and collect payment.

ServisBOT chatbot solutions focus on improving customer self-service levels and experience. Since chatbots work 24/7, services are always on and available when a customer seeks or needs them. Besides an insurance company making services more accessible and automated, chatbots also make it easier to understand the exact intent, or need, of the customer. A simple example of a customer reporting an accident and filing a claim on the spot is a classic example of the benefits of having the availability of a chatbot to engage at the time of the customer's need and in their preferred channel. For example, the customer may interact via the insurance provider's mobile app, SMS, or

> " Technology permeates our culture and is a key to how we develop because it has enabled us to think faster and achieve more "

> ❝ ServisBOT's chatbot platform enables businesses to build smart chatbots that focus on exceptional experience and improved business outcomes, transforming customer and employee engagement through conversational solutions ❞

a messaging app, on their mobile device, while they're stood on the roadside awaiting recovery of their vehicle. The Claims bot can request image uploads of a driver's license, registration plates, and photos of damage on the spot, helping to shrink the claims filing and processing timeframe. This also reduces a lot of the friction that customers normally have to deal with in filing a claim.

Chatbots can also work across different functions more seamlessly so that, for example, a Policy bot can work alongside a Quote bot to better inform customers on the difference between policies and which one best suits the customer's circumstances. This leads to greater transparency and personalisation, positively impacting conversion and sales.

Q What would you identify as the gap in the market that ServisBOT aims to fill?

There are many point solutions for chatbots. These can often target customer service or some other functional areas like sales or claims. We saw the opportunity to provide a way for insurance companies to build a range of chatbots, no matter what use case or functional area is involved, or whether the focus is inbound or proactive engagement. Because chatbots are a relatively new technology, companies have taken a more tactical approach, focusing on a single bot use case and then moving on to other use cases. These days, we see insurance companies taking a more strategic approach, looking at a _chatbot strategy_ that is more cross-functional across the whole business and customer life-cycle. This approach allows them to benefit from the genuine transformation that chatbots can bring.

We are also making it easier for insurance providers to implement and launch these solutions without needing a data scientist or solutions architect. We are able to push out our solutions to different departments allowing the business owner to step back and take responsibility for building their own solution without worrying about the underlying AI. We see AI as increasingly integral to business systems, processes, and engagement models but people shouldn't have to worry about the AI, what it is and how it works. All they should have to worry about is their business and how they can apply the different AI technologies to help them succeed in digital transformation and engage with customers in more efficient and meaningful ways.

Q What were the main challenges in standing out and establishing yourself in a competitive market?

The big question for us was how do we stand out? There's a lot of buzz in the market for AI and bots, which is typical of any early stage disruptive technology. There is also a fair amount of confusion. For example, the word 'bots' in _Robotic Process Automation_ (RPA) refers to automating highly repetitive business processes, which don't generally have a conversational interface. For ServisBOT, we use the word 'bot' to mean a 'chatbot' - a conversational interaction. We have put a lot of effort into educating the market, demystifying chatbots, and making the distinctions between the different forms of AI technology.

Another challenge we face in this market is helping our clients trust that chatbots can deliver great experiences. There has been more media attention on chatbot failures, which were often implemented by early adopters, than there has been on successful chatbot implementations. Continuous advancements in bot technology, combined with the value of market experience are helping to address this. However, for some organisations, fear of failure can still outweigh fear of missing out. We recognise that chatbots require a leap of faith. It is a whole new engagement model like nothing before. Take for example one of our insurance clients who grabbed hold of the chatbot opportunity early on and quickly saw an 80% increase in self-service sales for those that interacted with their bot. The mere fact that the bot works out of hours also gave them a 20% increase in the number of insurance quotes generated. They now enjoy higher conversation rates on quotes and improved retention rates, all while reducing the time and costs associated with human agent handling. These are the types of successful bot experiences that are being delivered in the insurance sector today.

"I see opportunities in disruption"

Q How is the wider tech industry responding to challenges in your area of the market, and how are you tackling these?

The wider technology industry is tackling these challenges in different ways. We see a lot of partnerships forming, either to collaborate better on technology or to expand market opportunities for chatbots. We are partnering with already established companies to make sure we are part of the conversation. We are an Advanced Technology Partner within Amazon Web Services' (AWS) Partner Network so we now have that stamp of approval and we are seeing a lot more traction from this channel.

Q How are new consumer buying habits forcing change in the insurance industry?

People want to engage in different ways. It is no longer good enough to expect people to engage nine-to-five with live chat or via voice with contact centre agents. Consumers are demanding the exceptional experience that they get from providers in other areas of their life and are bringing these expectations to their insurance needs. They want to interact on their time and in the channels that they have adopted - this can be voice speakers (Amazon Alexa, Google Home), messaging apps, SMS, web or mobile apps, as well as the more traditional email, live chat, and phone channels. Besides wanting things done instantly, they also demand greater transparency. While the price is an important part of purchasing an insurance policy, it is also about the experience that the customer has. Has the customer got all the policy information at their fingertips or is it hidden in the small print? How responsive is their insurance provider when they have a claim? It is the sum of their interactions that determine their overall experience and the more positive interactions they have the more likely it is to create increased loyalty and retention.

Q How is technology influencing ServisBOT's service offering, and how will this be developed in the future?

Technology is fundamental to what we do and we have adopted an open approach to the public AI and other technologies we employ. IBM, Amazon, Google, Microsoft and other big players are constantly innovating with AI and natural language processing (NLP) technology. We want to be able to offer our clients options for the NLP engine that best suits their needs but we are not going to compete with the big guys. Rather, we give clients the flexibility to choose the NLP they want and our platform enhances

this by applying our architecture, _bot orchestration_, and AI to give insurance clients the tools that make it easier for them to build chatbots that are enterprise-grade and can scale. We continuously look for _best-in-breed technologies_ and see how we can incorporate these to make our platform even better.

Q What's unique about the culture at ServisBOT?

Our team has backgrounds from enterprise software, customer service, customer experience, modern engagement technologies, and modern architectures and technology stacks. Our culture is open, collaborative, and agile. We apply this to our own business model. Our engineering team releases software in ever-shorter sprints, communicating frequently with the sales and marketing teams that are at the coalface of the market and client needs. Everyone has a passion for what we do and works hard to realise the mission. It's a fun and stimulating work environment.

**Q Where do you see ServisBOT this time next year?**

We are currently active in the UK, Ireland, and North America through direct sales efforts as well as with strategic technology partners like AWS, and we are partnered with Mastercard Labs as a Service, working on deals with their customers in the Middle East. I would like to see us having a very firm presence in the insurance market and be seen as one of the leading chatbot platform companies in the insurance space in the UK and globally.

Q What advice would you give to anyone else looking to disrupt an industry?

It is really about seeing the business opportunities from disruption, thinking outside of the box and believing in your business model.

Cathal McGloin
is the CEO of ServisBOT.
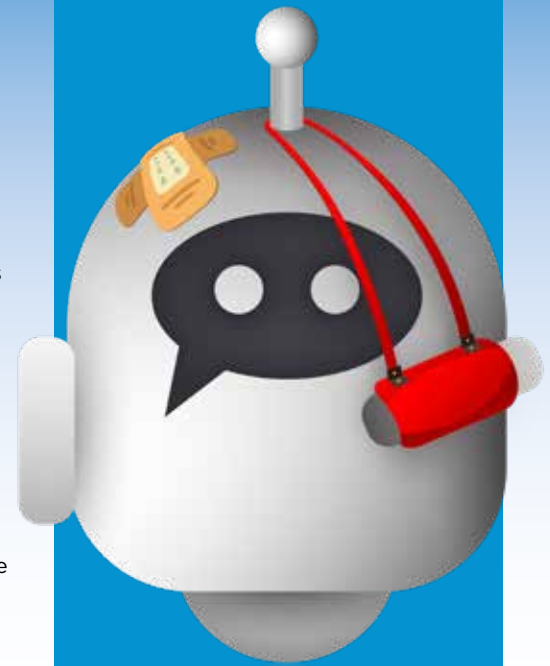
What makes us different?

An Army of Bots
Our army of bots fulfil specific business tasks, from answering FAQs to scheduling appointments, providing quotations, renewing policies, managing accounts and more.

Smart Virtual Assistant
Our _Virtual Assistant_ coordinates the chat with a customer and routes to the appropriate bot which can fulfil that specific need. This orchestration ensures a consistent brand experience.

Build Bots Faster, Easier
Our visual designer and bot blueprints allow your business analysts to create smart bots quickly and easily, giving the business more control and speed to market.

AI-Powered Automation
Bots automate business tasks and workflows in order to execute complete customer journeys. Our AI makes them smarter so they can gain additional skills over time.

Different Journeys, Multiple Channels
Smart bots can be created to handle multiple customer or employee engagements, inbound requests, and proactive campaigns, on any digital channel— including voice-activated assistants, email, web, SMS and messaging channels.

To learn more about insurance chatbot solutions, download the _eBook: Ten Smart Chatbots for Insurance_