



## INTRODUCING THE ARMY OF BANKING BOTS

# Banking on Bots for Financial Service Organizations



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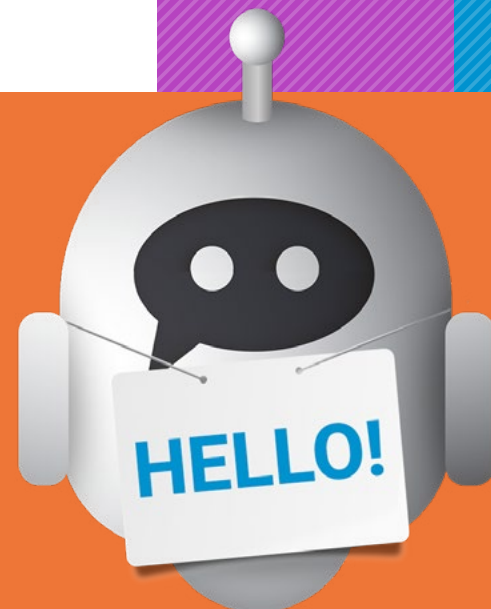


# Putting Bots to Work in Financial Services

Whether it's a request to provide a customer with the balance on their account, acquire new customers by bringing them through a smooth application and approval process, or promote new banking products and loyalty programs, conversational AI technologies are offering game-changing opportunities for financial institutions to transform their engagement models.

New channels of communication, enabled by social messaging platforms, voice-activated assistants, and mobile devices, have created new and exciting possibilities that are increasingly centered on conversations. Powered by Natural Language Processing (NLP) and AI technology, user interactions can happen in the form of human-like chat and fluid conversations that are both automated and smart. For the consumer this means greater convenience, lower friction, and increased accessibility. For banks and other financial service providers, it brings a new wave of innovation centered around conversational AI.

**This eBook introduces a small army of financial services bots** that, either alone or assembled as a team, can transform inbound and/or outbound customer engagements. These bots are not just confined to customer service and contact center environments but operate across the complete financial services value chain that spans product development, risk management, customer acquisition and retention, and portfolio management. Friendly, simple, and easy to deploy, the bots can achieve quick wins fast while adhering to security and compliance requirements.



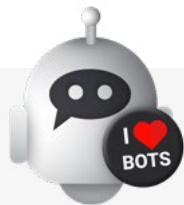
# Welcome the Banking Bots!

Our banking bots perform different roles and functions, at the frontiers or in the trenches, providing account status information, handling chargebacks, approving customer credit card applications, transferring funds, and promoting new banking products.

They are at your service in customer contact center environments or in outbound customer campaigns, enriching the customer experience. They can be deployed for small specialist tasks or scaled up instantly to deal with very large volumes of work and transactional requests.

Individual bots are designed for a very targeted and specific business purpose with a goal of achieving a specific outcome. This makes them easy to deploy while allowing them to communicate with other bots to deliver combined capabilities.

## Characteristics of ServisBOTs include:



**Social:** ServisBOTs integrate with internal and third party applications and work with public AI engines, ensuring the best possible business outcomes.



**Efficient:** Requiring no capital investment, ServisBOTs are built on serverless technology, executing tasks efficiently when needed and standing down when complete.



**Agile:** Once deployed, ServisBOTs can adjust behavior and responses to real-time customer and operational conditions, bringing greater speed to your business.



**Intelligent:** Using embedded AI, ServisBOTs can navigate complex customer journeys in single frictionless conversations that achieve results faster.

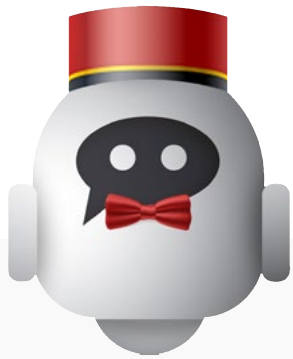


**Flexible:** ServisBOTs can support transaction types and interactions deployed across a wide variety of front- end and back-end processes and stakeholder agreements.



**Smart:** Unlike Virtual Assistants who just answer, route, or assign queries, ServisBOTs bring laser-like focus and intelligence to your business interactions. And, they are continuously getting smarter.

# Introducing 10 ServisBOTs For Financial Service



Virtual Assistant



ApplicationBOT



ChargeBackBOT



FraudPreventionBOT



P2P PaymentBOT



PaymentBOT



AdBOT



CollectionsBOT



AccountBOT



FAQBOT

# Virtual Assistant

I'm your banking virtual receptionist and brand ambassador. Find me online 24/7, processing inbound inquiries from your customers across multiple channels and routing them to the appropriate bot to carry out the necessary tasks. I am aware of all other conversations going on and can ensure the customer has a seamless experience moving between channels and across different touch points.



## How I Help the Business

- Reduced staffing and service delivery costs
- Automated handling and completion of tasks
- Consistent experience across channels and touch points
- Higher engagement and conversion rates
- VA reinforces brand identity

## How I Help the Customer

- Increased convenience and access
- Communicate in preferred channels in stop-go mode if needed
- Immediate response to common requests and FAQs



Take a Test Drive

## Customer Journeys

General reception bot on website or in-app for service or sales

Premium assistant for loyalty program customers

Seamless hand-off to appropriate bot to execute intent

Escalates to human if required

## My Metrics

# unique contacts

# inquiries

% intents resolved

% routing by intent

# ApplicationBOT

I provide a frictionless experience in completing an application for a loan, credit card, or other financial product. I help get customers pre-approved in a single conversation rather than bringing them through different touch points and disjointed tasks. I can work alone or with other bots, helping to increase customer acquisition rates and lower the cost of application processing.



## How I Help the Business

- Faster application process
- Higher customer conversion and acquisition rates
- Lower cost of applications processing
- Reduced need for human agent interaction

## How I Help the Customer

- 24/7 access to apply for products/services
- Frictionless applications process
- Communicate in preferred channel
- More transparent and faster application process

## Customer Journeys

Frictionless application process for loans, credit cards etc.

Instant application status and updates via bot

Upload and approve necessary proof documents

Get started with new product or service faster

## My Metrics

# applications initiated  
% applications completed  
\$ amount of applications closed  
average time to complete application



# ChargeBackBOT

I make it easy for customers to get immediate and more detailed information and context regarding charges on their credit card statements, as well as managing the resolution process in the event of a chargeback. I am available 24/7 to handle customers and avoid incorrect chargebacks.



## How I Help the Business

- Lower cost of chargeback servicing
- Improved customer satisfaction
- Lower losses incurred by chargebacks
- Reduced time to resolution
- 24/7 operation with agents only intervening if needed

## How I Help the Customer

- 24/7 availability and access to information about specific charges
- Eliminate off-hours closed messages, queuing and hold times
- Quick resolution and processing of chargebacks

## Customer Journeys

24/7 access to information on credit card charges

More transparency and detail of charges

Fast resolution of chargebacks

## My Metrics

#customer queries handled

% queries resolved w/o chargeback

% queries with chargebacks

\$ amount of chargebacks

average time to resolution



# FraudPreventionBOT

I can reach out proactively to customers if potential fraud is detected or respond to inbound reports of suspected fraud, taking the necessary actions to authenticate the customer, confirm recent transactions, and block further transactions, if necessary. My job is to help avoid losses due to fraud and assure customers that they are protected.



## How I Help the Business

- Faster verification of potential fraud
- Reduce losses incurred by fraud transactions
- Improve customer experience
- Reduce staffing costs
- Lower cost of handling fraud

## How I Help the Customer

- Reduce potential fraudulent transactions
- Convenient access to report potential fraud
- Report or be notified in preferred channel
- Reduce card blocking due to false positives

## Customer Journeys

24/7 customer access to report fraud

Proactive outreach to warn customer of fraud activity

Validate recent transactions and take action

## My Metrics

# customers handled

% fraud verified

# cards blocked

\$ value of fraudulent transactions

Average duration of engagement

# Peer-to-Peer PaymentBOT

I facilitate peer-to-peer payments and requests for money between known contacts and friends. Your customer can invite new contacts or friends so they can transfer or receive money. I authenticate the sender and recipient and verify the transactions. I make this fast, frictionless, and secure.



## How I Help the Business

- Fast and efficient transactions between parties
- Reduces customer need to use alternative service
- Improve customer experience and loyalty
- Reduce staffing and admin costs

## How I Help the Customer

- Settle payments on the spot and 24/7
- Seamless payment experience
- Pay via preferred channel
- No wait times or online setups

## Customer Journeys

Ease and speed of payments/receipts between people

Authentication protects against fraud

Eliminates need to write checks or contact call center

Payments between parties can be initiated instantly

## My Metrics

#customers

# peer-to-peer transactions

\$ value of payments

# PaymentBOT

I make it easy for customers to pay an online vendor without the friction of inputting credit card details each time they want to purchase. I can pop up during an online transaction to authenticate the customer, access their payment information securely from bank systems, verify the transaction, and execute it. I can work alone or with other bots.



## How I Help the Business

- Revenue through increased card usage
- Competitive payment mechanism
- Reduce fraud through authenticating
- Reduce chargebacks through better information capture
- Increase customer satisfaction/loyalty

## How I Help the Customer

- Seamless payment experience
- Transact in preferred channel
- Faster and easier payments
- Builds more points and loyalty

## Customer Journeys

Convenient online payments on-the-go  
Frictionless payment experience  
Eliminates need to input financial details

## My Metrics

# customers  
# payments handled  
\$ value of payments

# AdBOT

If someone clicks on your digital ad I can start a conversation, engaging the customer or prospect in an offer and helping them to convert. I can also route the conversation according to the user intent as expressed in the chat. I help identify if the ad is capturing the right users with the right offers, making your advertising spend more effective.



## How I Help the Business

- Better ROI on digital advertising
- Improve conversion rates
- Move customers across channels/touchpoints
- Build brand awareness and loyalty

## How I Help the Customer

- Less noise, more action
- Smarter, more relevant ads
- Offers tailored to customer needs

## Customer Journeys

More personalized digital ad engagement

More interactive user experience

Conversation can guide the offer

## My Metrics

- # unique ad clicks
- # users engaged in offer
- # users accepted offer
- # users routed to alternative offer

# CollectionsBOT

I proactively remind customers about credit card or loan payments that are either due or overdue, and I collect them. I work day and night to reach people via convenient messaging, SMS or other channels. I can be friendly, encouraging customers to opt for autopay or prepaid plans, but I am persistent. After all, managing collections is critical to better cash flow management.



## How I Help the Business

- Improved reach means higher collections rates
- Better cash flow through reduced delinquency
- 24/7 activity without the staffing costs
- Reduced need for human agents on routine collections

## How I Help the Customer

- Increased convenience and accessibility across channels
- Timely warnings based on collections stages
- Eliminate need to speak to a person, unless necessary
- Improved privacy

## Customer Journeys

Automated reminders on payments due

Notifications on late payments and penalties

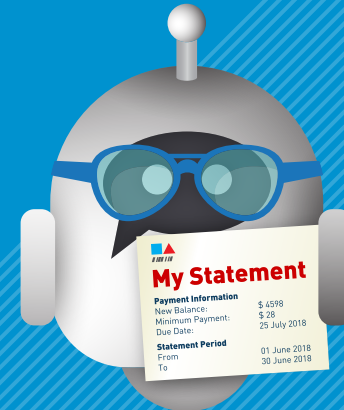
Reach customers on their time and channel

## My Metrics

# reminders sent  
# outbound collection requests  
# customers engaged  
# collections processed  
\$ amount collected  
average time to process collection

# AccountBOT

I retrieve customers' account information, such as their account balance, payment due dates, most recent transactions, and other related details. I can be deployed as a standalone bot that is safe and easy to use, or as part of a more complex personal financial management bot which would also support initiating transactions, setting budgets for alerting and helping you manage your money better.



## How I Help the Business

- 24/7 access to account details without staffing costs
- Automated handling of account inquiries
- Reduced cost of service delivery
- Improved customer experience

## How I Help the Customer

- Increased convenience and access across all channels
- Eliminate dropped live chats, call holding and transfers
- Immediate response to account requests
- Higher engagement rates

## Customer Journeys

Convenient round-the-clock status on account information

Visibility of account status helps support purchasing decisions

Eliminate waiting on customer service voice queues

More cost effective alternative to live chat

## My Metrics

# account requests handled  
% resolved successfully  
% routed to agent  
average time to resolution

# FAQBOT

I am your go-to for FAQs. Available 24/7, I field inquiries and provide answers to frequently asked banking-related questions. My goal is convenience, eliminating the need to sift through web pages or wait on hold, just to find easy answers.



## How I Help the Business

- Reduce customer time and effort
- Redirect human agents to more complex requests
- Improve customer experience
- Lower cost of service delivery

## How I Help the Customer

- Experience personalized self-service conversations
- Eliminate sifting through web pages or wait times
- Around-the-clock access to support
- Transfer to agent if needed

## Customer Journeys

24/7 access and answers to FAQs

Replace search functionality on web pages, in-app.

Link customers to relevant videos, photos or articles

## My Metrics

# queries initiated

% questions resolved satisfactorily

% of queries redirected to agents

Average time to resolution





# Are you ready to deploy an Army of Banking Bots?

If you are interested in deploying simple yet effective bots to gain fast and positive outcomes for your financial services organization, discover more by checking our [additional resources](#).

For more detailed information or to schedule a demo please [contact us](#) or [email us at askbotty@servisbot.com](mailto:askbotty@servisbot.com).

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## About ServisBOT

Our Conversational AI platform allows you to easily create bots for multiple financial services use cases, tying these securely to business tasks. You don't have to be a developer to build and deploy AI-powered bots but your IT department will love the enterprise-grade architecture and technology that supports secure integration, scalability, and data isolation. Our open and flexible platform allows your business to arbitrate between public AI engines and we do the heavy lifting on the AI so that you don't need to hire data

