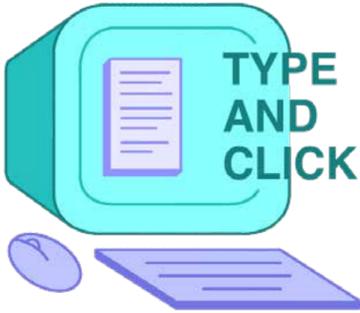




AN INTRODUCTION TO CONVERSATIONAL BANKING

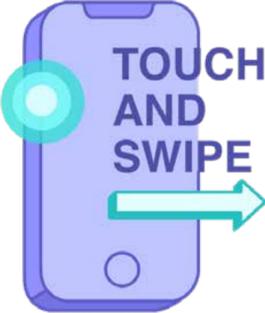


How digital and remote banking evolved



Internet

The 1990s-2000s
With the emergence of personal computers, Internet banking becomes popular. People check account and deposit balance, pay bills



Mobile

2007-2015
Smartphone penetration. In 2015 mobile banking got ahead of internet banking as the most frequently used interaction channel



Omnichannel

Since the 2010s
Customer-centric focus. Banks invest heavily in expanding their digital offerings, building up omnichannel capabilities



Conversational

Since 2017
The future of digital banking. Chatbots and text services, voice-first solutions. Customers can get their banking needs fulfilled by telling a banker what they need

Voice interfaces are intuitive and intelligent

They feel natural to users who prefer voice and text over clicks and scrolls



Modern customers need a two-way conversation with a bank when handling finances



43% of customers deal with their banking problems by using a chatbot

45% of consumers ask for voice assistant features within their favorite mobile app

Conversational banking across channels



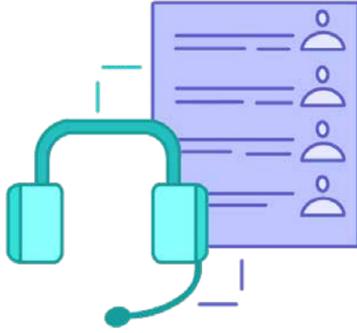
**Mobile app /
Super app**



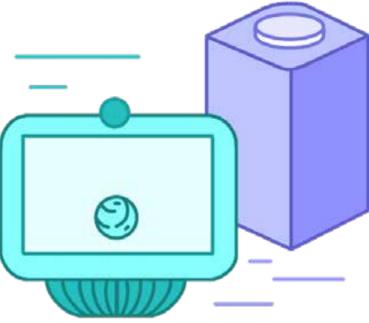
Messengers



Website / Chat SW



**Bank contact
centers**



Smart devices



Smart TVs



Wearables

Use the potential to **lower costs, improve operations, and speed up revenue growth** with **Conversational banking**:



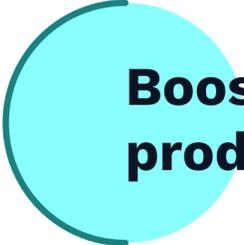
Deliver automated customer care



Find new channels to market services



Generate new accounts



Boost employee productivity



Bring a personal touch to financial services

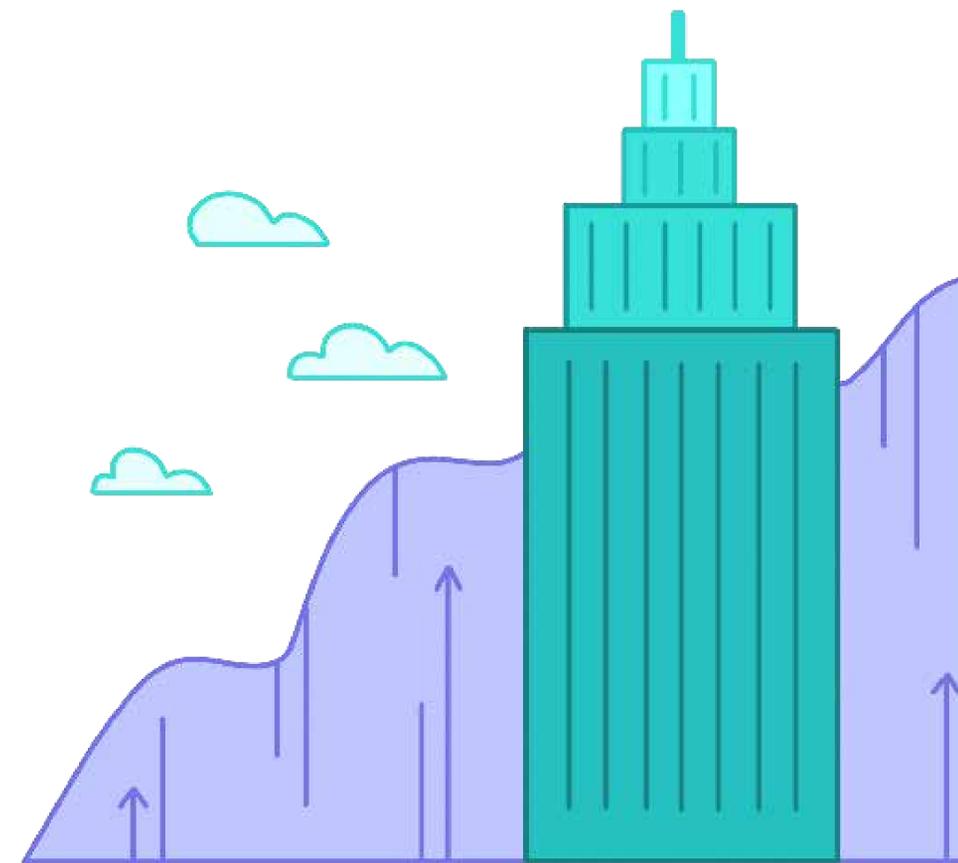
90% of interactions in banks will be automated by bots by 2022

The research also suggests that “dramatic cost savings” can be made in the banking sector

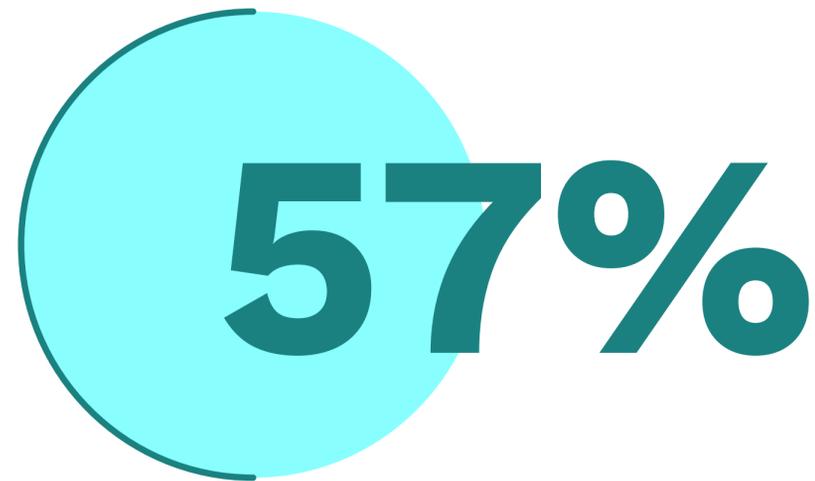
\$127M AI-powered bots saved banks in 2019

\$7.3B in operational cost savings banks will get from using bots by 2023

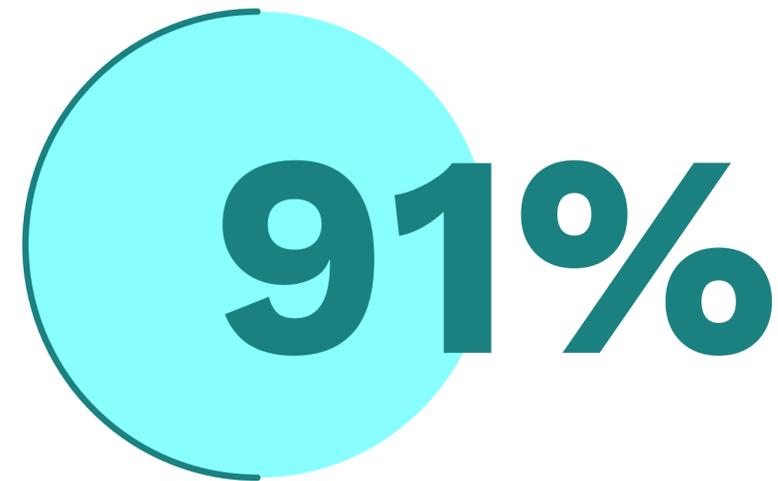
3,150% growth in successful banking chatbot interactions between 2019 and 2023



Chatbots are cost-efficient



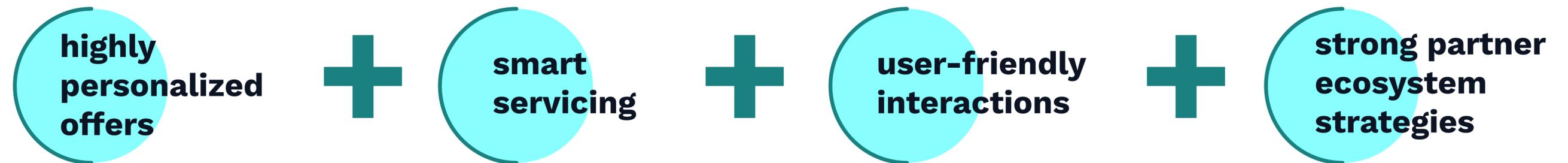
of companies agree that chatbots can result in large returns on investment with minimal effort



of users have positive outcomes with mobile banking

Implementing Conversational AI is not enough though

To meet their customers' demand and create value in diverse ways, banks have to rethink engagement:

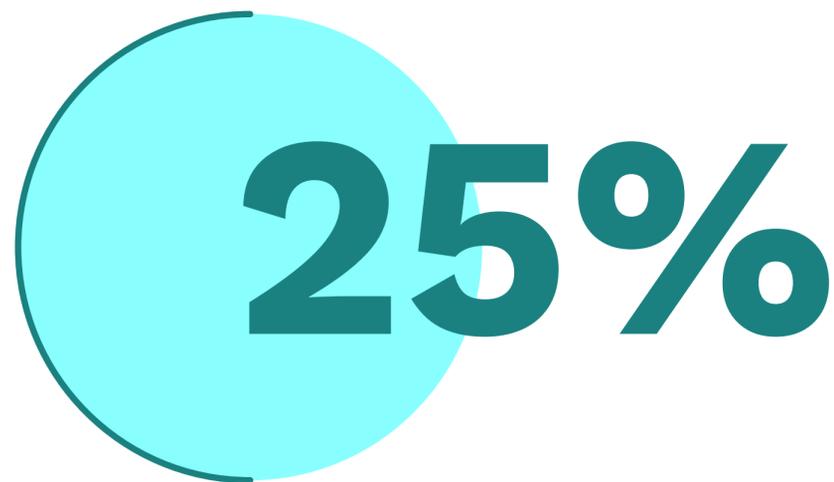


But these efforts will bear fruit in the not-too-distant future

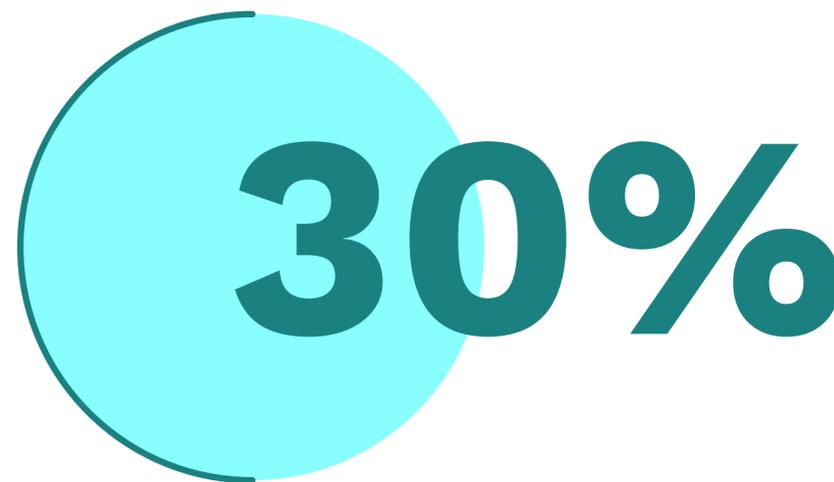
The US retail banks with the highest degree of reported customer satisfaction grew deposits 84% faster than at the banks with the lowest satisfaction ratings

A more satisfied customer typically accounts for approximately X2.4 times more revenue than a neutral customer

A structured approach to building AI-based conversational banking capabilities will help banks reap significant returns



revenue growth



costs reduced

About Just AI

Just AI provides a full stack of customizable tools that cater to the needs of all kinds of audiences interested in voice tech and conversational interfaces - from game developers and voice assistant skills developers to SMBs and enterprises. Nearly 100 enterprise clients rely on Just AI products for complex Conversational AI projects in banks, fintech companies, insurance, retail, telecom, FMCG, transportation, CX centers, etc.

Sources:

Accenture

Gartner

IBM

Canalys

CitiGroup

McKinsey

eMarketer

Juniper

Voicebot.ai

