

Chatbots in Banking: The New Must-Have in Customer Care

Digital Banking Moves Forward

Digital transformation has affected almost every industry, as organizations try to gain a competitive advantage and cater to changing customer demands.

The banking sector has also recognized the game-changing effects innovative technological disruptors like Artificial Intelligence (AI) can have and acted promptly to optimize their online and mobile banking models with customer interaction platforms.

Covid-19 has accelerated the deployment of these technologies even further. Despite the increase in online banking, banks hadn't expected not having face-to-face contact with people for a prolonged time or not having employees working in their offices. Banks are consequently preparing themselves to meet these challenges in the future and to not fall for the same mistakes.

This means responding efficiently to challenges such as outbreaks and finding solutions that can guarantee business continuity regardless of any crisis.

Social distancing has altered how people purchase goods, communicate and work, and banks have had to reduce their dependence on humans, when possible, to become a lights-out business that meets customer demands for 24/7, omnichannel access to services.

Whether it's for processing transactions, consulting information, and accessing customer service, banks today need to invest in improving their contact points with consumers beyond their branches or outsourced call centers, and digital solutions have provided the banking sector with a competitive advantage.