

It is easy to provide more detailed information in a link, rather than follow-up or explain in great detail on a call.

Chats can be saved to help provide an audit trail or customer history if logged in.

Cheaper than a call center, with no time spent“on hold“

Quick, accurate responses can help with customer satisfaction and therefore loyalty.

Bots have the benefit of handling a greater volume of calls at higher speed than the hours and capacity that human operators keep.

Reliable

If you are operating with secure account information you need to have a way of resolving identity.

Easy KYC initiation

Analytics can help to to capture trends or errors on your site or service faster.

It requires the internet and as such may not be a solution for all of your customers.

Sometimes, it could offer an unexpected response.

A chatbot lacks voice capabilities.

increased likelihood of misunderstanding

Consistency without the fatigue of a human operator.

The information has to be up- to-date at all times.

Use of bots usually comes at the cost of authenticity empathy which a human can provide.

With secure account information it opens up the potential for another avenue of phishing attacks.

Often bots will feel more scripted which can cause frustration.

Will the bot assist me with voice ?

Motivate others to make use of chatbots.

Customers say that chatbots provide quick and immediate responses

Is this capable of answering all my questions

?

Chatbots have limited responses

Chatbots are not known to be able to interpret multiple questions asked at one.

Provides on time notifications and remainders

Not interpreting the question correctly — context awareness

Restricts response format to easy- understand-text, images and unified widgets for better interaction

Chatbots are not fully equipped to deal with “real life” scenarios

User- friendly interface

More convenient mode of communication

Seamlessly interpret languages commonly conversed in

Provides same experience irrespective of channel: Mobile, Web ,etc.,

Is my bank details secure ?

It ought to be swift.

Empathy Map Canvas

Gain insight and understanding on solving customer problems.

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Build empathy and keep your focus on the user by putting yourself in their shoes.



According to projections made by Juniper Research, chatbot engagements would save banks 862 million hours in 2023, which equates to a global cost reduction of $7.3 billion.

Visits to offline banks would become a pointless exercise

It should maintain consistent records of existing bank accounts

Conversations with chatbots should be kept private.

How do they enchance my banking ?

And are they the right fit for every customer and website?

Do chatbots help or hinder conversion rates?

Fast-paced communication

Enhanced productivity of bank personnel

Round-the- clock support

Providing a personalized experience for clients

Personalized Banking Experience

Conversational and Transactional

Assistance During Suspicious Transactions

Resolve urgent issues on priority