



YES BANK says 'Yes' to futuristic customer experiences with Microsoft Azure Cognitive Services

The Banking and Financial Services Industry (BFSI) in India has been actively adopting the latest technologies to stay competitive. **YES BANK** has been reinventing itself with technology over the last 15 years. The bank has over 1,150 branches across India, and its portfolio comprises corporate, retail and SME banking, covering financial markets, investment banking, corporate finance, wealth management and related areas.

A pioneer in leveraging cutting-edge technologies to offer differentiated services, it was recognized as the global winner in the Payments category at the 'Technology Project Awards-2018' constituted by 'The Banker'. Here is how the Bank has been establishing a high-quality, customer-centric, service-driven culture by leveraging technology.

Pacing up customer service delivery

Amidst intensifying competition in the fintech space, YES BANK was reviewing its helpdesk efficiency. Customer queries were often repetitive and took considerable time for human operators to respond. Was there a better way to decongest incoming query traffic and provide quick answers to customers? Could technology help ease the load from customer support executives? Was there a simple way to enhance the customer experience around interacting with a bank or enabling a conventional transaction? Yes, indeed!

Anytime assistant

To better serve its customers, the bank developed an in-house platform called YES Robot. An AI-enabled 24/7 personal banking assistant, YES Robot helps customers with 25+ types of banking transactions. It also checks the eligibility and helps customers and prospects apply for over 65 banking products, including loans, with real-time Relationship Manager assistance. Customers can not only chat with the BOT to find answers to queries but also perform several financial transactions, like bill payments, recharges, money transfers, etc. Features like managing credit cards and booking deposits via a chatbot are unique across the banking industry and are widely accepted by the customers.

The bot, with its 'Domain Vocabulary' feature integrated with [LUIS](#), has a repository of industry-related terms, phrases and business intelligence that helps effective learning of customer queries over time and enhances output accuracy. The bank is also planning to extend the chatbot capabilities for its partners – paving the way for impactful end-customer service.

"We were focused on building a holistic AI ecosystem equipped with Natural Language Processing (NLP) components, Machine Learning models and other AI services. **YES Robot** is a round-the-clock banking assistant developed by our in-house engineers using [Microsoft Azure Cognitive Services](#). Customers can launch the chatbot on social media platforms such as Facebook. In the future, we plan to integrate the bot and provide access through other channels," says Anup Purohit, Chief Information Officer, YES BANK.

Features and services available on YES Robot

The underlining impact of augmented customer experience

YES Robot has been delivering faster resolution at a lower response time than conventional service desks. It currently handles more than half a million interactions every month, with over 90 percent accuracy.

"The increasing usage of YES Robot has taken off a significant load from our customer service teams and resulted in improved levels of customer satisfaction. We have recorded a 30 percent Quarter on Quarter growth in transactions volume, and we expect accelerated growth in the future as we continue to add more banking services to the bot," says Ritesh Pai, Chief Digital Officer, YES BANK.

Microsoft Azure's cognitive services have enhanced the stability and capabilities of the YES ROBOT platform which includes efficiency in handling user query variations, accuracy in responding to user queries as well as user goal completion rate for transactions, thereby helping accelerate the speed of adding new features and time-to-market. These have also ensured that the platform is future-ready for integration with other cognitive tools and engines in a seamless plug & play manner.

Presently, the bank is involved in assimilating user-suggested feedback in YES Robot into a learning loop. Going forward, the bank plans to integrate other features, such as voice-based commands, which will be interfaced with a Data Lake comprising of 360-degree customer information to further enhance user experience.

"Leveraging Microsoft Cognitive Services, we are now capable of taking the conventional user experience to the next level. Microsoft has been a technology partner we can always bank on, when it comes to building future oriented roadmaps," concludes Purohit.