



CX Transformation in Banking

Utilising the worlds **most popular, powerful,**
and **integrated** platform to deliver the
future of conversational banking

Introduction

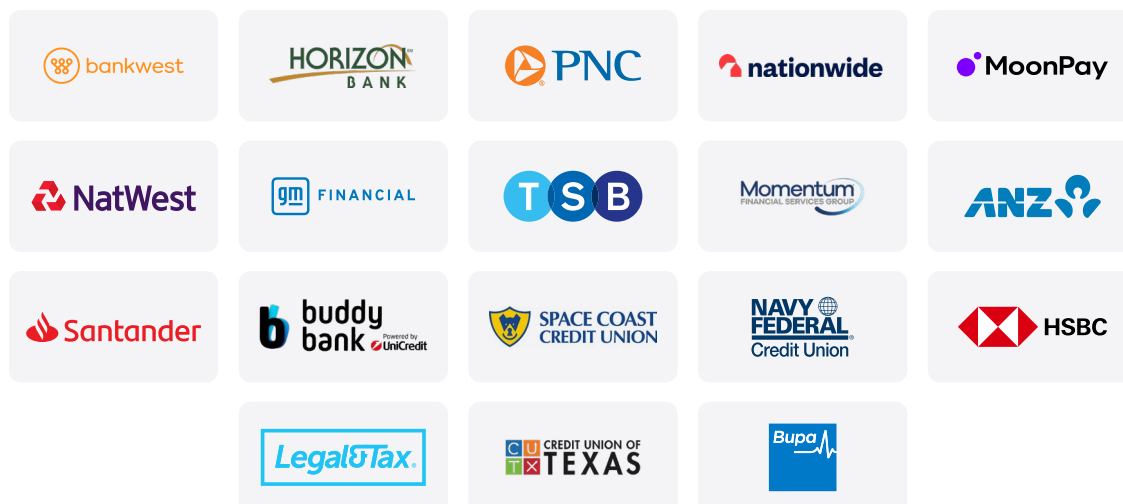
The usage of AI has radically transformed the way in which customers interact with their favourite brands. The majority of AI applications have primarily aimed to take out cost, but at the expense of customer experience. We do not believe this trade off is acceptable. We believe that true digital transformation delivers the best customer experiences that build trust, change lives, save crucial time, and build relationships with you and your customers.

Financial institutions have started their digital transformation journey, and no matter how far along they are, LivePerson can help enable and speed up CX Digital Transformation. This is done through an end-to-end solution that provides a deep understanding of consumers through voice and messaging analytics and unlocks automation and efficiency gains at scale through conversational AI.

In 2025, banks continue to face **3 core challenges to innovate in CX** :

1. Ongoing increase in digital adoption and digital banking services / applications
2. Increased automation and efficiency, driving higher productivity and automated processes
3. Increased personalisation - the key to CX transformation, and meaningful conversations is to drive a highly personalised experience.

For 25+ years, LivePerson has led the digital CX transformation. Over 18,000 customers globally, including the world's largest, most trusted financial institutions entrust LivePerson with their CX transformation. This customer base, which includes 32% of the Global Fortune 500 banks, and includes the likes of Capitec, HSBC, Nationwide, Bank of Melbourne, Natwest, and Santander, proves that they understand the importance of CX transformation.



Current challenges & emerging trends

As the banking industry continues to evolve, it faces a dynamic landscape of challenges and opportunities. The sector must navigate increasing regulatory pressures, rising customer expectations, and the rapid pace of technological change, while also capitalising on emerging trends such as digitalisation and automation. LivePerson identified five key challenges and opportunities that are shaping the future of banking.



Focus on cost reduction:

Reducing operational costs is an ongoing struggle for banks. Automation offers a solution, but integrating new technologies with legacy systems presents challenges and high initial investments.



Deeper Customer Relations:

The banking industry is shifting toward building stronger customer relationships through digital channels, personalized engagement, and conversational AI to foster long-term financial partnerships.



Cost of living / Affordability:

Customers are increasingly cost-conscious and demand digital banking services with budgeting tools, low-cost payments, and personalized financial management features. Banks must offer more personalized digital services to meet these demands.



GenAI vs. Regulatory Landscape:

Generative AI has transformative potential but must navigate complex regulatory compliance related to data privacy, security, and consumer protection. Balancing innovation with compliance is essential for successful GenAI integration.



Declining Loyalty:

Banks are experiencing decreased customer loyalty due to increased competition, rising expectations for digital experiences, and price sensitivity. Younger generations prioritize convenience and personalization, making it crucial for traditional banks to adapt their CX and digital journeys.

Why LivePerson

As the company that has set the standard for digital customer experiences for decades, LivePerson is again leading the way – this time with personalized experiences orchestrated by AI.

We are committed to creating a future where brands can engage and inspire their customers with every interaction. We make this a reality by orchestrating the entire customer journey to create seamless, personalized experiences and high-value outcomes for our customers.

To date, we have empowered brands to unlock the power of conversations and realize results like:

- » Bankwest, who services clients with web and in-app asynchronous messaging, has achieved an 8% higher customer satisfaction when compared to chat, peaking at 93%.
- » Buddybank, the world's first fully conversational bank, has achieved a 95% customer satisfaction with an average wait time of just 30 seconds for first response.
- » HSBC, who are constantly expanding their automation strategy, currently serves 1.2 million automated engagements per month, which means that approx 7% of contact center FTEs handle 24% of global demand, and this is done at Global NPS of +50.
- » We have also seen how total customer care costs can be reduced 15-20% within the first year, and where messaging using human agents increased efficiency 3x after 100 days.
- » The introduction of LivePerson AI and bots takes agent efficiency levels to a new high due to the accuracy and speed of response. This ultimately results in higher sales of new products and increased AOV.

We firmly believe that we offer the lowest risk, long-term solution, backed by a proven track record of delivering both scale and outcomes that drive efficiencies, foster positive, conversational customer experiences and address the pain points identified whilst focusing on driving customer loyalty, spend and retention, and account growth.

Going beyond just help and support

To drive revenue growth whilst embarking on a CX transformation, banks need to go beyond help and support use cases. Our integrated and orchestrated platform, supports over 18,000 of the world's largest brands today, helping to deliver value and operational efficiency across the entire customer lifecycle and business unit. Delivering CX transformation in banking requires personalised and contextual interactions across various journey touchpoints and channels.

COST TAKE OUT				INCREASED REVENUE
Areas of value	Drive Digital Adoption	Drive Automation	Personalization & Orchestration	Conversational Marketing & Commerce
Key areas of improvement	<ul style="list-style-type: none">Digital entry pointsNeo Banking ApproachIncrease self-service	<ul style="list-style-type: none">UnAuth (lower complexity)Auth (higher complexity)Constant improvementGen AI maturity	<ul style="list-style-type: none">APIs exposed for core banking servicesNext best actionEvent based prompts	<ul style="list-style-type: none">Increase salesHigher conversion ratesIncreased product mixPersonalization
Key outcomes and metrics	Reduce cost per contact (\$)	Reduce cost per contact (\$)	Reduce cost per contact (\$)	App conversion rate (%)
	Personalization/ higher CSAT	Channel shift/ Deflection rates	Resolution rates/ FCR, RCR	Increase product mix (\$)
	Channel mix	Reduce agent demand/ Containment rate	Efficiencies (\$)/ CCPOH, AHT	Avg spend/ saving per customer (\$)

Orchestrating and personalising experiences using LivePerson

To go beyond help and support, banks need to consider a deeper level of integration and context to create the experiences and CX transformation that deliver a phase shift in digital outcomes. We know how banks can go beyond help and support - by delivering a strong integrated solution.

It can be daunting to consider integrations within a heavily regulated environment, not to mention the internal red tape, silos, data protection considerations and many other blockers to delivering a fast, interconnected and orchestrated digital transformation. We see this in 4 simple steps:

- » **Integrate with your APIs** - With our open platform, we can increase containment rates by automating frequent flows like fraud, disputes, complaints and account access, as its these core banking service APIs that house the key information.
- » **Authenticated Token** - Increase personalization for your in-app or post-login experiences by securely passing personalized consumer information like first name or current balance from your web page or app to the LivePerson client.
- » **Created dedicated automations** - Increase specialism by creating dedicated bots powered by generative AI, focusing their knowledge bases to specific tasks and roles, and increasing the control through guardrails.
- » **Create personalized and predictive experiences** - Leverage attributes, meta data and events driven out of your customer data platform or CDP to offer personalisation based on customer behaviour and profile. This allows insight via messaging at the right time, about the right topic, contextual to the customers CX needs.

Most of the banking, insurance and highly regulated use cases (including healthcare and travel) delivered by LivePerson involve high integration, personalisation and fulfillment capabilities, putting LivePerson at the forefront of your enterprise reference architecture.



The 5 enablers for CX Transformation in Financial Services

From driving higher rates of automation, to leading the charge on digital CX transformation, LivePerson enables financial institutions to lead the way to addressing the key challenges and opportunities facing the industry.



CHALLENGE

Drive increased loyalty,
reduced customer churn
and defection

SOLUTION

Best in class CX deployed on digital
banking services including voice
IVR, Online banking, in-app.

- Fully customisable channel SDKs for web, mobile web and inapp
- Authenticated in every channel
- Cross-channel context, continue a conversation in any channel

ENABLES

- +86% first contact resolution
- +12% increase in NPS
- 10-25% increase in conversion for customers seeking appointment or applications



CHALLENGE

Cost reduction and
productivity

SOLUTION

Unified AI & Automation platform,
allowing for streamlined processes
across all touchpoints

- Employ AI and integrate into your banking APIs with full control, QA and within regulation
- Gen AI, Voice automation and NLU AI capability
- Available in every channel
- Agent-facing copilot and summarisation increasing productivity

ENABLES

- 23% reduction in the cost to serve
- +60% containment through integrated automation
- % reduction in AHT through GenAI summarisation for agents



CHALLENGE

Consumer cost of living and affordability challenges

SOLUTION

Orchestrate proactive and outbound engagement, delivering insights, outreach and next best actions

- Utilise orchestration through Proactive outbound custom events
- Drive deeper insight engagement through CDP
- Promote money saving features in your App through LP and automations

ENABLES

- Increased customer engagement with digital app services
- +11% response rate from proactive engagements, personalised with context from CRM



CHALLENGE

Deeper customer relationships

SOLUTION

Personalised experiences that drive deeper engagement and application conversion

- Make conversational messaging the FIRST channel of interaction post application
- Drive digital adoption and onboarding for NTB customers
- Engage customers through banking lifecycles (first home, first saver)

ENABLES

- Increase CSAT through channel of choice
- Increased customer engagement with digital app services
- +11% response rate from proactive engagements, personalised with context from CRM



CHALLENGE

AI agents and the rate of innovation

SOLUTION

Using our unified automation platform, deliver bots that go beyond help and support

- Account opening
- Mortgage help (pre advice)
- Collections & recoveries

ENABLES

- Increased routing complexity powered by AI
- Knowledge management, consolidation and knowledge AI agents
- 3X lead qualification using our data collection AI agents

LivePerson's Conversational Cloud

LivePerson's Conversational Cloud Overview

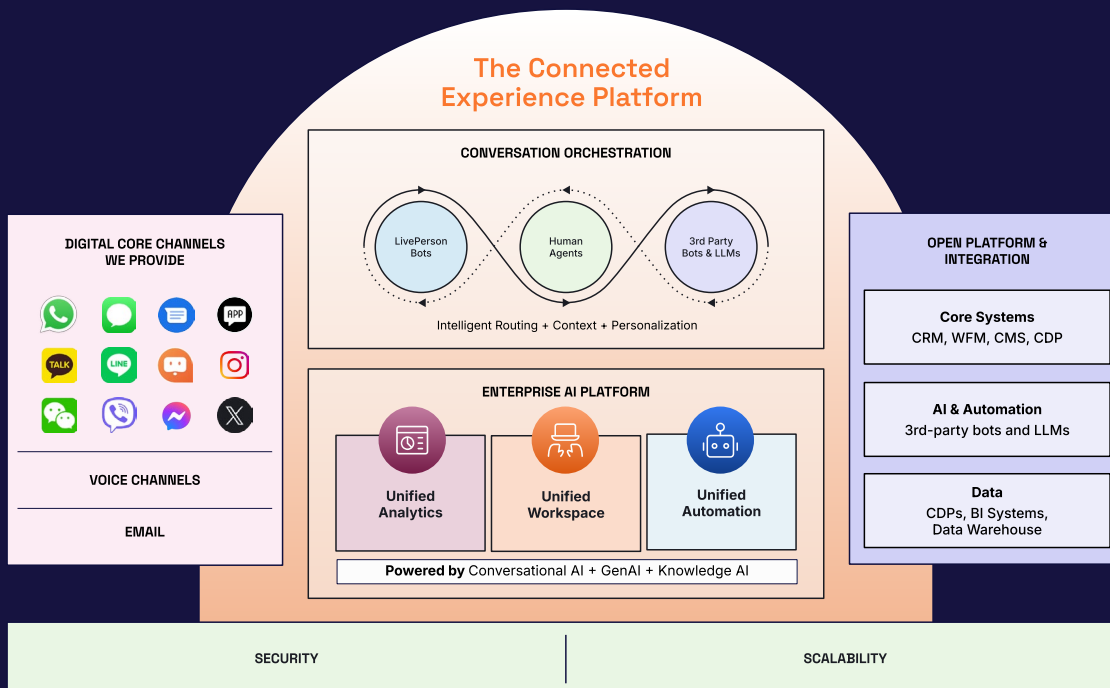
LivePerson's Conversational Cloud will help banks to transform your customer relationship by allowing you to create meaningful, personalised connections with your customers. Using the power of messaging, combined with AI and machine learning, our natural language understanding is built on data from billions of conversational interactions and channelled into our intent discovery and AI automations. Financial institutions will gain the innovative tools and deepened understanding of consumers needed to build conversational experiences based on consumer intent across the entire customer lifecycle, greatly improving customer awareness, acquisition, operational efficiency and overall customer experience.



Elevate the CX potential

Conversational Cloud can elevate the CX potential across messaging, social, voice, sentiments and analytics, and allows banks to understand their consumers' intent through intent discovery. Conversational AI enables a continuous connection with consumers at every stage of their life-cycle; starting with Awareness & Acquisition, through Onboarding, Sales Fulfilment, In-life Service & Sales, Fraud Detection & Resolution and Billing & Debt Recovery.

Our Conversational Cloud platform offers a simple way to manage and automate these consumer conversations - all in one place. As a result, consumers are more connected with banks and the business enjoys increased customer satisfaction, which results in a number of immediate growth opportunities.



AI Agents

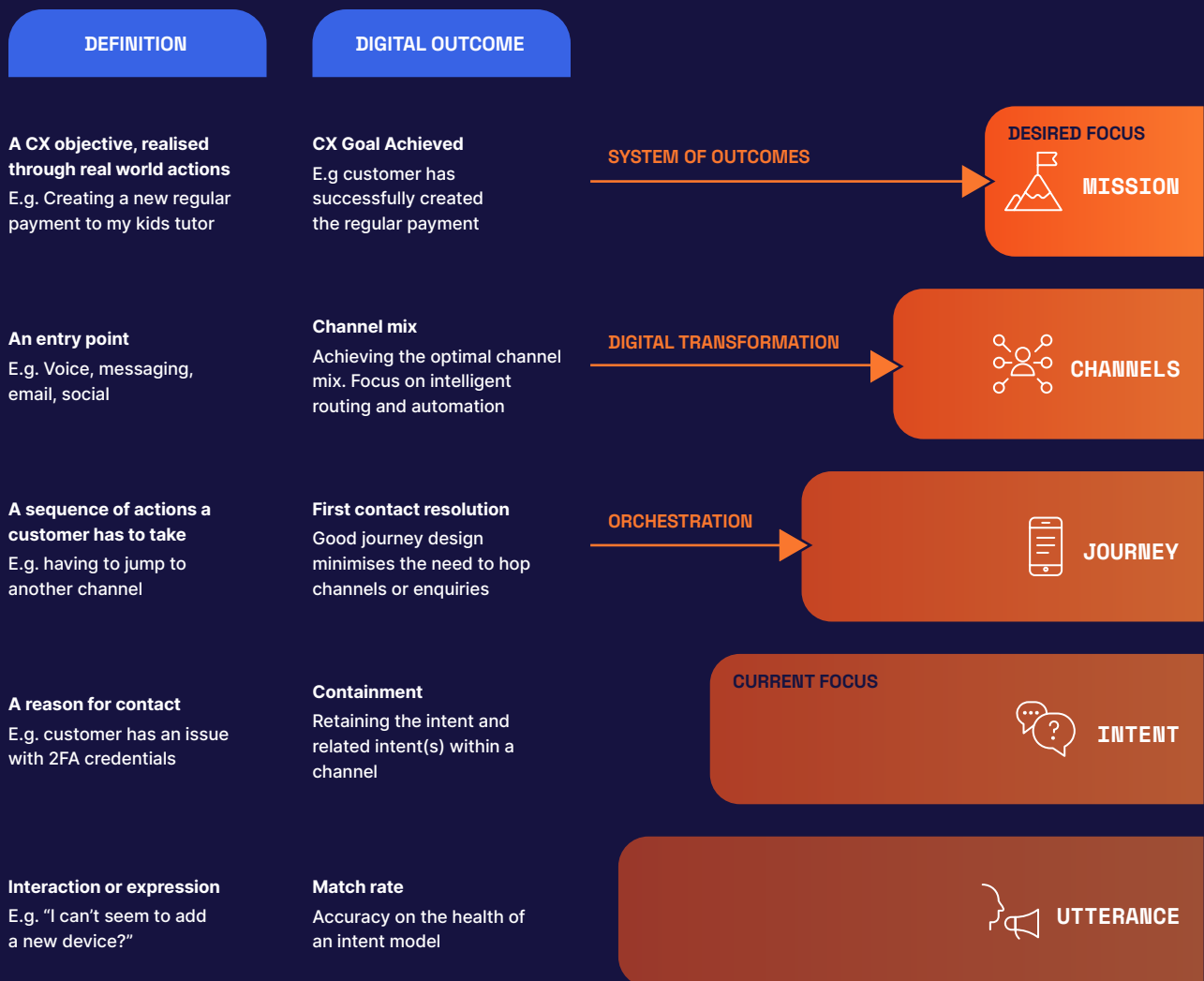
(Agentic experiences)

As artificial intelligence evolves, the term “AI Agent” has become increasingly prevalent. However, its definition varies widely across industries. At LivePerson, AI Agents represent a transformative shift in how businesses engage with customers—moving beyond intent and FAQ, and instead establishing AI Agents that achieve CX goals. Instead of an intent focus, which simply focuses on the reason for contact, or reason for call - LP AI Agents focus on the underlying goal that customers want to achieve, and utilise a combination of generative AI, intelligent routing and deep integrations to achieve a system of outcomes.

We know that true customer outcomes, and therefore ROI can only be achieved through meaningful CX and meaningful fulfillment, simply, having agents complete the tasks that customers either want, or that they may want. That's why LPs AI Agents, through generative AI, proactive and deep integrations, can help to create those meaningful automated experiences that go beyond simply containing the interaction.

Liveperson are unique in ensuring we maintain the option to keep the human in the loop with all AI Agent experiences, that means customers can design journeys and experiences that utilise AI agents at the appropriate time in the customer journey, and escalate either due to complexity, or due to the sensitivity of the customer inquiry (e.g vulnerable customers, delinquency or complaints).

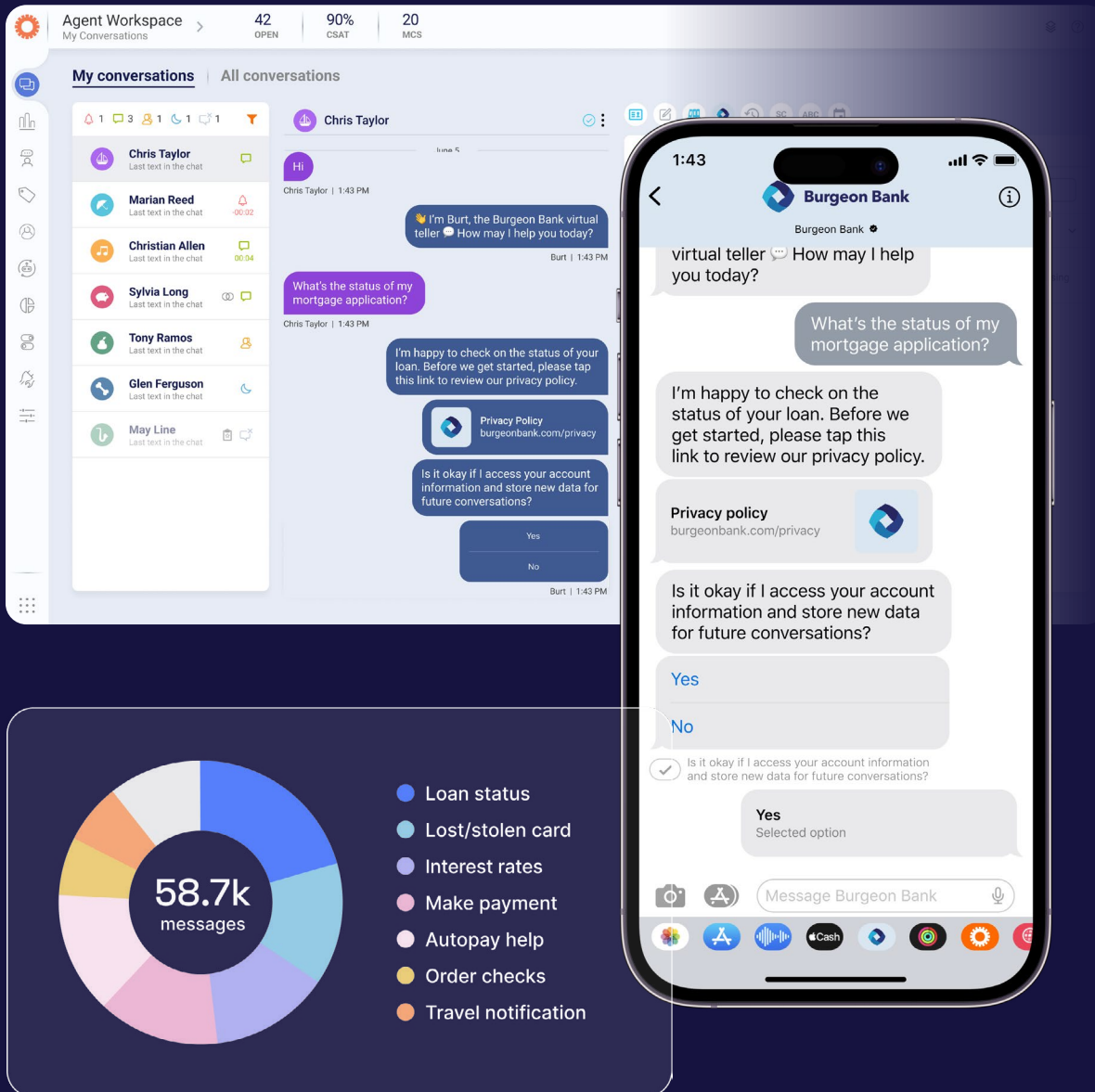
Achieving a CX goals, we need a new design language that can help us achieve them



Unified Analytics

Delivering the best CX Transformation is iterative, and at the heart of this iteration is the data that delivers the insights, recommendations and business insight that allows users and brands to make the wholesale changes to their automations, experiences and customer journeys. LP's Unified Analytics platform includes:

- » **Report Centre** - Providing the tools and capability to create OOTB (out of the box) reports, as well as custom reporting.
- » **Analytics Studio** - ability to analyse the performance of your channel, skills, automations and agents. It provides the deepest level of insight on your performance, including trends. Key to this is attribution, allowing you to focus your analytics on metrics such as AOV.
- » **Generative Insights** - is a new solution that enables data-driven enterprises like banks to harness the power in your omnichannel call recordings and text conversations that until now have been hiding in plain sight. Generative insights allows you to use the power of generative AI, to quiz and query your data set to mine for insights.
- » **Data Transporter** - We know that data science teams, and internal data lakes are the best place for your omnichannel data, particularly if they are being tied into a wider data strategy. That's why our data transporter allows banks to export all of their data via API.





**Let's explore how LivePerson's conversational AI platform
can help you **accelerate transformation and exceed
expectations with measurable results****

LivePerson (NASDAQ: LPSN) is a leader in trusted enterprise conversational AI and digital transformation. The world's leading brands — including HSBC, Chipotle, and Virgin Media — use our award-winning conversational platform to connect with millions of consumers. We power nearly a billion conversational interactions every month, providing uniquely rich data analytics and safety tools to unlock the power of conversational AI for better business outcomes. Fast Company named LivePerson the #1 Most Innovative AI Company in the world.

Learn more at liveperson.com