

How a top Bank in India increased call answer rate and safeguarded its customers from fraud calls with call branding solution

The Challenge

Financial fraud is rampant and customers of financial institutions are often targeted by scammers, causing customers to be wary of calls from unknown or suspicious numbers. Customers typically ignore or block calls from unknown or scam likely numbers, making it difficult for financial institutions to reach their customers even for legitimate purposes.

Our client, one of the top 10 banks in India, uses CISCO contact center to make outbound calls to millions of customers across the country each month. They were getting an average of 6% connect rate on the calls. When customers answered the call, most of them would say that they were not interested or it was a bad time to call them and disconnect. Meaningful Conversations, defined as conversations of over 15 seconds, were less than 2% of the calls made.

Research shows that at least 75% of consumers are unlikely to answer unknown calls. Source - BusinessWire

The Root Cause

Customers tend to be suspicious of calls from an unknown number and look at call dispositions provided by apps like TrueCaller, RoboKiller, or by native phone dialers. Only calls from numbers that are marked as “safe” or where the dialer apps are able to show the caller’s name have any chance of getting answered.

Even if the call is answered, as we know, most calls do not even last 10 seconds. This is because customers are probably busy in their work and most unsolicited calls are considered as disturbances.

Conventional Approaches

To increase the connect rate, organizations pay third-party dialer applications like TrueCaller and Robo Killer to mark their numbers as “Verified”. This temporarily increases the connect rate by marking the number as “verified” or showing a visual indicator like a “green tick mark”. However, the benefits do not last beyond the first 6 months. The reason is twofold:

- As customers reject these calls, they start getting tagged as “spam”. So, while it may be marked as “verified”, it will also be tagged as “spam”, and that may negatively affect the customer’s intent to answer the call.
- They do not solve the unsolicited calling problem, and therefore the connect rate and meaningful conversation rate do not increase.

76% of consumers would answer a branded call from their bank if the brand logo/name was displayed on the incoming call screen; 57% are more willing to share personal information if the incoming call is branded with logo/name. Source - BusinessWire

The Solution

Assertion Identity Assurance solves the 2 pain points of trust and unsolicited calling by leveraging the bank's existing mobile application on the customer's phone to:

- send a consent message prior to the call,
- call at the user's consented time, and
- brand the call with the bank's logo and a personalized message.

This approach of getting a notification from the bank's mobile application instills trust, informing the user of the purpose of the call and asking for their consent, and calling at the preferred time ensures a higher connection and meaningful conversation rate.

The bank saw a marked improvement in the connect rate to at least 15% (up from 6%, a 150% growth) for campaigns that were run via Assertion Identity Assurance. The conversation rate improved to 4% (up from 2%, a 100% growth). This helped the bank earn 100s of millions in additional top-line revenue.

Leveraging an existing mobile app user base

A key advantage of using Identity Assurance for branding calls is that it utilizes the organization's existing app (Android and iOS, both) instead of requiring its own app to be installed on the end consumer's phone. In this case, the Bank has millions of users using its mobile banking application. Identity Assurance solution integrates with this app to enable call branding through the mobile app.

About Assertion[®] Identity Assurance[™]

Assertion Identity Assurance brands outgoing calls in real-time. It integrates using standard SIP with your existing SBC and Dialer using off-the-shelf API and integrates with your mobile application using Assertion SDK.

Key benefits are:

- Get 50% more connects on outbound calls
- Get 100% more conversions
- Call branding via APP & PSTN
- User consent before call launch & right-time to call
- Personalized branding for better customer engagement



Assertion Smart Call Branding Solution - Identity Assurance



**Watch the solution video and
contact us Today for a trial**

Building Trust in Voice Communications - One Call at a Time