

Transforming Banking Financial Services and Insurance CX with Datamatics

The global BFSI market is experiencing significant growth, driven by the increasing need for robust security solutions amid rising cybersecurity threats. The market was valued at approximately \$55.0 billion in 2022 and is projected to reach around \$97.4 billion by 2028, demonstrating a Compound Annual Growth Rate (CAGR) of 9.99% during the forecast period from 2022 to 2028.

Such growth necessitates a high-impact customer-centric strategy that leverages technology, AI and a deep understanding of the customer needs. The BFSI industry now more than ever need to prioritize CX to create lasting customer relationships.

TRENDS IMPACTING THE BANKING FINANCIAL SERVICES & INSURANCE INDUSTRIES:



Digital Banking & Transformation: Growing adoption of digital banking and mobile payments. BFSI enterprises need seamless digital experiences across devices, from online banking to mobile insurance management



Disruption in Traditional Banking: The emergence of FinTech's and Neobanks disrupting traditional banking that provide digital experiences, innovative features and agility.



AI transforming banking CX: AI and ML are transforming banking operations and customer experiences. Right from enabling personalized interactions, omnichannel experiences, enhanced security, and data-driven decision-making



Revolutionizing Payments & Transactions: Blockchain technology and cryptocurrencies are helping with the de-centralization of transactions, creating transparency, and enhancing access to financial services globally.



Big data, Analytics and Predictive Modeling: Are enhancing CX, data-driven decisions, more effective risk management, fraud prevention, and customer insights



Collaboration & Innovation: Open banking and API integration facilitating an interconnected ecosystem.

DATAMATICS BANKING FINANCIAL SERVICES & INSURANCE CX OFFERINGS:

With an in-depth understanding of Customer Experience Management (CXM) and a robust framework encompassing Domain expertise, Data analytics, and Digital innovations, Datamatics stands as a pivotal partner for leading BFSI organizations worldwide. With our expertise in the BFSI sector, we understand 'Trust' is paramount in CX. With every interaction across the customer journey, we fortify that trust and create lasting experiences. From providing customer support, account management, fraud detection and prevention, collections and recovery, tech support, regulatory compliance, Gen-AI Bots, predictive analytics, and more, we help reduce churn, improve sales, and foster loyalty.

Datamatics 'SuperCX', our AI-powered solution, can transform your contact centre into a modern CX Command Centre to enhance efficiency, personalize experiences, and deepen customer connections with every interaction. These capabilities enable our executives to garner deeper and quicker consumer insights, thereby driving impactful "next best actions". The core goal is to transform traditional contact centers into dynamic, insight-generating consumer engagement hubs.

BANKING FINANCIAL SERVICES & INSURANCE

Commercial & Retail Banking

- Asset Servicing
- Collections
- Trade Cycle Management
- Policy, Billing, & Claims
- Risk & Regulatory
- Payments & Investigation

Cards and Payments

- CC & ACH payment processing
- Customer acquisition and account maintenance
- Cross-sell and upsell
- Early risk warnings and limit adjustments

Lending and Mortgages

- Loan origination
- Underwriting services
- Risk and Compliance analysis/reporting
- AI/ML modelling and analytics
- Smart contracting

Insurance

- Licensed Sales Support
- Policy Acquisition & Distribution
- Claims Mgmt.
- Policy Mgmt..
- Policy Acquisition & Distribution
- Back-office F&A Support

BFSI CROSS FUNCTIONAL PORTFOLIO

Customer Acquisition

- Lead generation
- Omnichannel support (voice/chat/email)
- Documentation & verification
- KYC/AML

Order-to-Cash

- Credit management
- Data support
- Collections processing
- Disputes

Check Processing

- Capture
- Analyze
- Fraud prevention

Compliance

- KYC/process mgmt.
- Suspicious activity warning
- Risk early warning

Procure-to-Pay

- Procurement support
- Invoice processing
- Problem resolution

Record-to-Report

- Record
- Report
- Analyze and action

BUSINESS IMPACT

Customer Churn Reduction

by **20%**

40% Cost Savings

Total Cost of
on **Operations**

Improved First Contact Resolution

by **35%**

Improved Existing Lead Conversion Rate

by over **50%**

Issue Resolution Rate

by **37%**

Incremental Revenue

of **15%** with
Upsell and Cross-sell

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