

# Use case

## ↳ Sparebank 1 SR-bank

Industry – Banking



# Building a robust banking platform for a seamless customer experience.

We are honored to join SpareBank 1 SR Bank, **Norway's second largest bank** in its journey of innovation led by our **best-in-class technology**.

SpareBank 1 SR Bank is known for revolutionizing the modern banking experience within the Norwegian banking sector. Backed by a strong history and a solid position in the market, they aim to become a **leading financial group in Norway with the most customer-centric banking operations**. The group has always been synonymous with tech and innovation to provide a more personalized customer experience than any big bank in the world.



# Pioneering the banking sector with tech-driven approach

As a tech organization, we always want to work with businesses that are optimistic about **innovating with technology**. And SpareBank 1 SR Bank is one such organization that has **shown trust and enthusiasm toward technology time and again**. They were already one of the first financial institutions in Europe to integrate core banking services with artificial intelligence, which helped them to emerge as a **leader in intelligent virtual banking**.

So, the question is what made them onboard Simplifai in their journey to build the most robust banking platform? Let us find out.

# A dire need to balance effective customer service with scaling opportunities

SpareBank 1 SR Bank has a huge **customer base of 350,000+** which includes both individuals and companies as customers. Staying relevant to a diversified customer base is quite challenging. It requires understanding the **customers' needs and rising above customer expectations** with the right strategy.

With their previous experience with **automation technologies and growing business**, they identified **emails and free text as a crucial and never-dying form of communication** to meet **customer requirements**. They received more than **420,000 email inquiries annually** either from existing clients or as a new business opportunity.

350,000+

Customer base

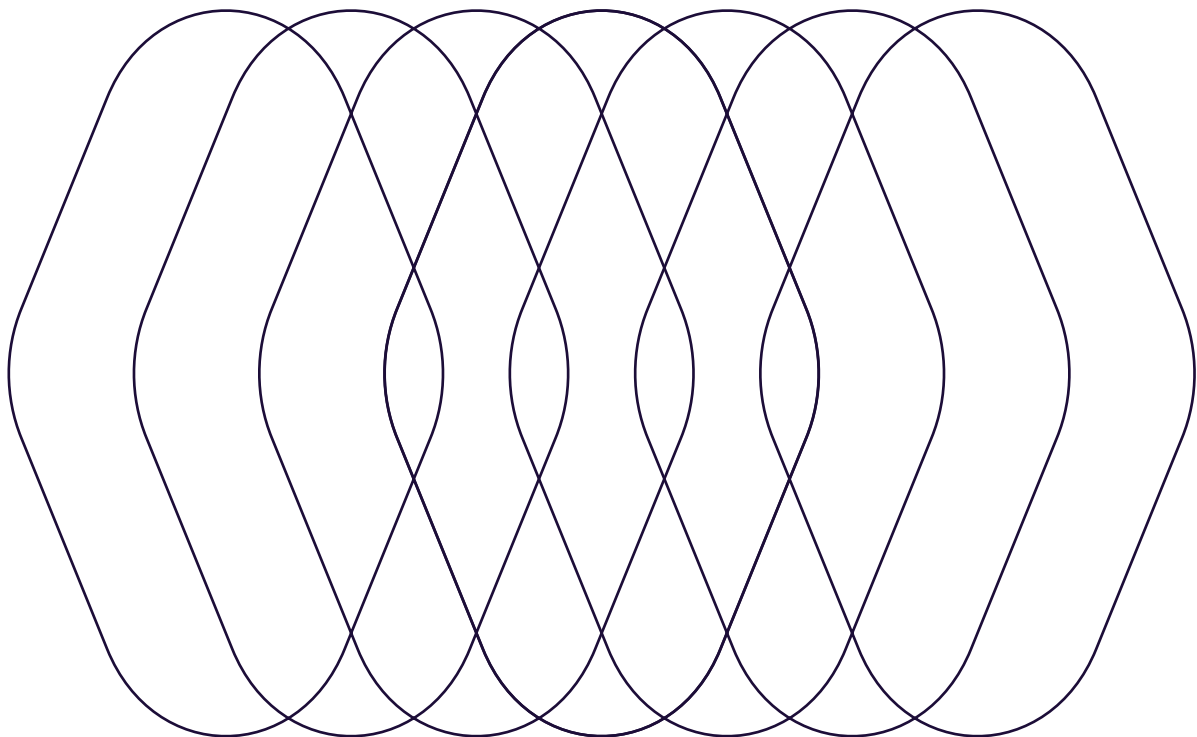
420,000

Email inquiries annually

# Why AI-driven automation?

Manual handling of communications consisting of free text is not only time-consuming but also expensive. So, they started using certain automation tools to reduce the cost and high turn-around time involved in manual processing.

However, with an expanding customer base, growing volumes of written inquiries, and rising competition in the market, the previous automation solution was not able to deliver the desired outcome.



# Identifying our solutions as a value-driven asset

SpareBank 1 SR Bank needed a **robust end-to-end automation solution** to help them achieve their goal of becoming the **most customer-centric bank** while keeping their **operating cost to the minimum**. This is when they identified the potential value of having our **Email Processing module** onboarded in their organization. Besides helping them in the **intent-based classification of emails**, the module could handle **written inquiries (free-text) like no other automation solution**.

It was a transition phase for SpareBank 1 SR Bank where they wanted to **switch to an automation solution** that would help them to outdo the competition. And as per their analysis, our **Email Processing module could be the differentiating factor**. Now let's see how our solution works and what are the projected value propositions of this collaboration.

## Mode of inquiry:

✉ Email

📄 Document



# How does the solution work?

Establishing end-to-end automation with Email Processing module

## 1. Read

AI solution can open emails

Hi,  
Attached is the agreed information regarding repayment of loans as per 15.01.2023.

Best regards,  
Richard Johnson

Reply

Forward

## 2. Interpret

AI solution can interpret contents

Hi,  
Attached is the agreed information regarding repayment of loans as per 15.01.2023.

Best regards,  
Richard Johnson

Reply

Forward

## 3. Categorize

AI solution can handle multiple email types

Financing

Autoreplies

Spams

Insurance

Daily use

Investment

AI solution routes all Incoming Inquiries to 40+ different queues in the CRM-system

Financing

Stock market investment

✓ Savings account

Car insurance

Foreign currency

## 4. Action

AI solution can also inform about self service solutions

The above-mentioned company was declared bankrupt by the Oslo district court's order of 13 December 2022.

Please state whether the company was a customer of yours.

Reply

Forward

AI solution will write a quick reply

Hello,

This email will not be handled due to our routines for bankruptcy inquiries. Information can be found directly on Altinn.no.

Send

# Next Phase implementation

SpareBank 1 SR-Bank has projected an **ROI of more than 350%** with the implementation of just the first two phases. They are highly optimistic about the execution of other phases which will take the projected ROI to a next level in no time. Below is a demonstration of the solution.



## 5. AI solution can guide customers through email

<p>Hi,</p> <p>Can you please provide a bank guarantee for the loan I need to buy this house.</p> <p>Best regards, Hans Hansen</p>	<p>Hi Hans Hansen,</p> <p>Your inquiry has been received and will be processed within 2 working days. For faster case handling, please use the form for bank guarantee available on our website.</p> <p>Best regards, SR Bank</p>
<p>Reply</p> <p>Forward</p>	<p>Reply</p> <p>Reply all</p>

## 6. AI solution can process inquiries end to end

<p>Hi,</p> <p>I would like to close my account,</p> <p>Best regards, Hans Hansen</p>	<p>Hi,</p> <p>I understand you would like to close your bank account. Can you please confirm by providing the account number for the account you would like to end.</p> <p>Best regards, SR Bank</p>
<p>Reply</p> <p>Forward</p>	<p>Reply</p> <p>Reply all</p>

Hi,

The account number is 3201 19 53041 and is named «Cabin savings »

Reply

Forward

Hi,

Thank you for the information. We have closed the account 3201 19 5304. This will no longer be visible in your online bank.

Reply

Reply all

# >350% of ROI is projected in the next three years

SpareBank 1 SR Bank had two very specific goals in their mind while onboarding our solution. One was definitely to become the **most customer-centric bank in Norway**, but the other was to remain one the **most cost-effective bank in terms of operations**. The two goals are quite different in nature, but if accomplished they would lead to the holistic growth of the company. They saw **Email Processing as a medium to align both their goals**.

The solution is currently live, and SpareBank 1 SR Bank has projected an **ROI of more than 350% in the next three years with the implementation of just the first two phases**. And if the stats are to be believed, they will not only receive monetary benefits from the solution but also some soft gains that will help them to rise above **customer expectations**. This has sparked conversations regarding **phase 3 and 4 implementations within no time that will further take the ROI to a next level**.

Imagine having a solution that **works 24/7 throughout the year** with your human employees paving way for an augmented workforce. Isn't it amazing?  
**That's our Email Processing module**

The Email Processing module is designed to work in a hybrid structure where companies can leverage the **efficiency of the technology without compromising humanized customer relations**. It creates the capacity for human employees to handle **more complex cases on an urgent basis** by **taking care of generic and repetitive queries**. An email communication takes several minutes to be processed manually. With our **Email Processing module**, it will come down to seconds lowering the high turnaround time and leading to increased customer satisfaction. It works round-the-clock to make sure the customers feel prioritized and help retain their faith in the bank's service.



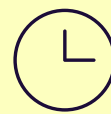
**Adding capacity to the team:**  
Enables handling volume upsurge



**Taking care of repetitive tasks:**  
Allows employees to prioritize complex cases



**Lowering high turnaround time:**  
Leads to increased customer satisfaction



**Round-the-clock availability:**  
Helps in customer retention and acquisition

But this is not the end. Rather it is the beginning of a new journey in the NORDIC fintech market with SpareBank 1 SR Bank joining hands with us.

# The Future looks promising with SpareBank 1 SR Bank

Our collaboration with SpareBank 1 SR Bank is a two-way partnership. It will not just deliver value for them but also reflect positively on us in the long run. They have entered a **3-year innovation agreement** with us and will help us in the research and development of new solutions/use cases for the banking vertical. This will help Simplifai to enhance its solutions and remain relevant to the banking sector. At the same time, the deal will open new doors of opportunity for SpareBank 1 SR Bank as we deliver customized solutions for the newly identified use cases. We hope this association helps us in bringing the best of our capability to the banking vertical in the near future.



SR-Bank works continuously to streamline internal processes to create better customer experiences. We see great potential for streamlining back-office operations through collaboration with Simplifai. There is also a potential for synergy effects between Simplifai and companies in the Finstart Nordic portfolio.



**Glenn Sæther**

VP of Technology, Development, and Business Processes

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to learn more or  
[book a demo.](#)