



The power of partnership in challenging times

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In my 30 years in financial services, I have never seen a time when banks, consumers, businesses and the overall economy have been tested in the way we are now. The pandemic has already thrown up issues that we simply had not imagined even a few months ago. One of the most critical challenges is how do we serve millions of customers who, overnight, have had to change their daily habits, their lives, and the way they manage their money.

When lockdown was announced, individuals, families and businesses saw their daily routines stopped in their tracks. The challenge for us was to continue to provide banking services as quickly and efficiently as possible, while managing the huge volume of queries that have resulted from the pandemic and a heightened level of anxiety being felt by our customers.

We have built a model based on trusted and resilient partnerships – and that came to the fore in our response to Covid-19. We knew we couldn't do this alone, and in partnership with leading tech companies such as IBM, Adobe and BT we have been creative, agile and innovative.

We all know digitalisation, cloud computing and AI offer limitless applications. And with our banking platform on the IBM cloud, our telephone service on the BT cloud and partners like Adobe helping customers do more digitally – we've had the agility and flexibility to respond rapidly in ways that I believe would not have been possible in a traditional banking structure.

Customers have adapted to the limitations of lockdown. As more and more choose to try digital banking, including a noticeable increase in older users riding the technology wave in lockdown, we've responded by helping them get the service they need quickly online. This means our branches and call centres can respond to a smaller number of customers that need more personal service. It hasn't all been brand new ideas and innovations. Some have just been waiting for their moment. Take chatbots. Although we had been considering an online chatbot to answer customer queries for some time, it became an immediate necessity as calls to our telephone centres came under significant pressure in March. Working with IBM we were able to introduce the chatbot, 'TSB Smart Agent', onto our website in just five days.

TSB Smart Agent does not just answer frequently asked questions. We trained 300 expert colleagues to provide support behind the screen on TSB Smart Agent to answer more complex queries. The next iteration saw authenticated discussions based on the circumstances of that customer.

We're continuing to develop TSB Smart Agent with IBM, and the introduction of new Watson AI technology will make the answers generated by the technology, far more 'intelligent'. It will also be rolled out on our mobile app – giving customers more ways to get the right answers when they need it most. Indeed, using TSB Smart Agent and Apple Chat we have already provided answers for over 400,000 queries in just a few weeks.

Working with Adobe we've been able to introduce a raft of self-service solutions whether that be applying for new products, changing personal details, applying for repayment holidays or



government schemes such as 'Bounce Back Loans'. These solutions have been used over 100,000 times since their introduction, allowing customers to apply for much needed help quickly. Covid-19 has definitely brought us all closer to the people who matter to us. And from a business perspective it has demonstrated the importance of nurturing relationships with leading tech partners in order to deliver crucial changes at speed for customers. It highlights not only the limitations of trying to tackle all problems in-house, but also the benefits of having a culture which encourages innovation and pooling expertise.

We've all learned lessons in recent weeks and mine is that to give customers exactly what they need, when they need it the most, businesses should look not just at their own capability, but also what more can be done in partnership with their tech suppliers.