



O Yeah: All-Digital O-Bank Succeeds Without Brick-and-Mortar Branches



o-bank.com 

O-Bank was created to be disruptive. As Taiwan's first all-digital bank, all aspects of a customer journey needed to be intuitive and online – from traditional branch expectations like secure account creation and loan applications, through to innovations like 24x7 live video interaction and an architecture keeping pace with all smartphone designs.

The bank has seen phenomenal success, underpinned by a partnership with Avaya to manage customer interactions and power digital communications, the bank secured 30% of all new account openings within 2 years of opening.

Outstanding omnichannel service draws customers to Taiwan's first native digital bank

Some banks add digital channels. Taiwan's O-Bank was born all digital. It has no branches and instead provides customers with smart, convenient and customized service via a smartphone app and a 24x7 video contact center. In the two years since it launched, it has won over 260,000 customers—close to 30% of the digital bank accounts opened in Taiwan in this period and Avaya is at the heart of its success.

CHALLENGES

- Underpin the creation of the first digital native retail bank in Taiwan
- Provide high quality video contact center service 24x7
- Ensure an outstanding omnichannel experience
- Keep pace with smartphone evolution

VALUE CREATED

- Rapid growth: 260,000+ customers in two years
- Multi award-winning service
- Consistently outstanding customer experience
- End-to-end solution that is able to grow
- Open standard architecture—easy integration with key solutions

SOLUTION USED

- Avaya OneCloud CCaaS

O-Bank is a latecomer to Taiwan's retail banking sector—and it's using that to its advantage. Created by the former Industrial Bank of Taiwan, it thought differently about how to attract customers. Its answer: become the country's first native digital bank.

Unencumbered by a branch network and old systems, it has created an entirely new service model, based around a powerful smartphone app. Customers transfer funds, pay bills, apply for loans and manage investments through the app. But at O-Bank, even the highly regulated process of account opening is conducted through a smartphone. It takes just 10 minutes.

O is for opening accounts the easy way

First, the customer completes a short form and uploads photos of their identification documents. O-Bank's systems check that all is in order, then it's a quick video call between the contact center and the customer to verify their identity. That means the video connection has to be high quality—which is where Avaya makes it all happen.

Using the WebRTC snap-in for the Avaya Breeze® Platform, customers are instantly connected to an agent, 24x7. The agents can not only see the customer—and vice versa—they can also see all the relevant documentation thanks to the integration between the contact center and the Salesforce.com CRM platform.

It meets regulatory requirements and is a perfect demonstration, from the customer's first contact with O-Bank's differentiated customer service. "We want to offer the most innovative and convenient customer experience," says Becky Yang, Head of Customer Service at O-Bank. "Avaya is helping us do that."

O is for outstanding flexible service, 24x7

That same high quality, high availability face-to-face video service is then available whenever a customer needs assistance. Struggling to complete a transaction or add a new service? Click to call, and you're connected to an agent—who can authenticate you right away.

Prefer to chat, text or make a voice-only call? No problem: O-Bank's omnichannel Avaya Aura Contact Center handles those interactions

seamlessly, too. “From our industrial bank days, we knew Avaya could provide the contact center solution,” Lin Tom, O-Bank’s vice-president reflects, “but having the same partner across the customer experience has made things simple for us.”

O is for OS compatibility

Delivering a pioneering service inevitably brings some challenges. For O-Bank, one of the biggest was keeping pace with the fast-moving smartphone market. New devices are constantly being added and operating systems are regularly updated – meaning the O-Bank app has to be flexible to avoid compatibility issues.

“Avaya has been able to reach out to the major players and learn what’s in the pipeline—so we can update our app so it is ready for new smartphone launches and OS updates,” Lin Tom confirms.

O is for omnichannel futures

In just over two years since O-Bank launched, its digital-native model and outstanding service has won it a series of prestigious awards, including being named Most Innovative Digital Business Model by Gartner in its 2017 Financial Services Eye on Innovation Awards for the Asia Pacific region. More importantly, customers love it; O-Bank has attracted over 260,000 customers, more than 30% of all new accounts opened in that period. 80% of its customers are under the age of 40.

The bank is now working hard to maintain its reputation as a leader. “Our goal is to make every customer engagement as effective as possible,” Becky Yang concludes. “We’re looking to add capabilities like text chat in a video call and screen sharing. Working with Avaya, we can make those things possible.”



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— **Becky Yank**, Head of Customer Service





About O-Bank

Launched in 2017, O-Bank is Taiwan's first digital native bank. Formerly the Industrial Bank of Taiwan, it aims to provide consumers with a whole new experience in convenient, safe, and thoughtful digital financial services. It also continues to offer corporate services..



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About Avaya

Businesses are built on the experiences they provide and every day millions of those experiences are built by Avaya (NYSE:AVYA). For over one hundred years, we've enabled organizations around the globe to win—by creating intelligent communications experiences for customers and employees. Avaya builds open, converged and innovative solutions to enhance and simplify communications and collaboration—in the cloud, on premise, or a hybrid of both. To grow your business, we're committed to innovation, partnership, and a relentless focus on what's next. We're the technology company you trust to help you deliver Experiences that Matter.

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