

Kotak Mahindra Banks Taps Nuance to Launch its AI-Powered Virtual Voice Assistant “Keya”

A first in India’s banking sector, Keya provides an intelligent, conversational experience for callers, enabling faster, more effective customer service in Hindi and English

LONDON, UK., – May 17th – [Nuance Communications, Inc.](#) today announced Kotak Mahindra Bank has launched Keya, the first AI-powered virtual assistant in Indian banking. Leveraging Nuance’s Natural Language Understanding and Call Steering technologies, Keya is able to understand customers’ requests without needing legacy touchtone or menu options. Instead, the customer can speak their intent naturally and Keya can provide information and resolve queries through natural, human-like conversation in either English or Hindi.

With consumers today growing increasingly familiar with the fast, easy access virtual assistants provide on digital channels, the expectation for natural conversational experiences on voice channels is growing. As a result, the touch tone IVRs and static menus of the past are becoming obsolete. In their place are AI-powered virtual assistants that can be deployed across both digital and voice channels to deliver a single, streamlined conversational experience no matter which means the customer chooses to use to engage – meeting the growing consumer demand for a greater level of control, information and fast self-service.

Keya leverages conversational AI to help customers navigate through the IVR quickly and smoothly, understanding call intent, verifying it and offering relevant solutions. The result is greater call routing accuracy, reduced call duration and improved customer satisfaction. Keya more than halves the time it takes to deliver an accurate response to a customer’s query because that individual no longer has to go through the maze of options offered by traditional IVR systems and instead can speak simple voice commands to reach a resolution.

By solving the simple, routine queries automatically, Keya also allows live human agents to spend time on the more complex customer requests – letting senior employees focus on more complex calls, improving agent utilization and effectively managing cost.

Puneet Kapoor, Senior Executive Vice President, Kotak Mahindra Bank said, “Voice commands form a significant share of search online. In addition, the nature of the call is changing with customers using voice as an escalation channel. Keya is an intelligent Voice assistant developed keeping in mind customers’ changing preference for voice over text. It is built on a technology that understands a customer’s query and steers the conversation to provide a quick and relevant response. Keya combines the benefits of virtual and human assistance and provides a differentiated customer experience. Further, this technology will also enable us to derive real customer insights and thereby, identify new automation opportunities.”

“People want to engage brands in the same way they communicate with friends, family and colleagues and the voice channel is highly preferred in India,” noted Jason Sterling, General Manager, APAC for Nuance’s Enterprise Division. “Our AI technology allows for that natural conversational experience by understanding what the customer is saying, processing that intent and providing the bridge to either a resolution or the right live person to help get to one. We are pleased to be partnering with Servion to support Kotak with the roll out of Keya and congratulate them for being first in their field with this kind of application.”

About Nuance Communications, Inc.

Nuance Communications, Inc. is the pioneer and leader in conversational AI innovations that bring intelligence to everyday work and life. The company delivers solutions that can understand, analyze and respond to human language to increase productivity and amplify human intelligence. With decades of domain and artificial intelligence expertise, Nuance works with thousands of organizations – in global industries that include healthcare, telecommunications, automotive, financial services, and retail – to create stronger relationships and better experiences for their customers and workforce. For more information, please visit www.nuance.com.

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