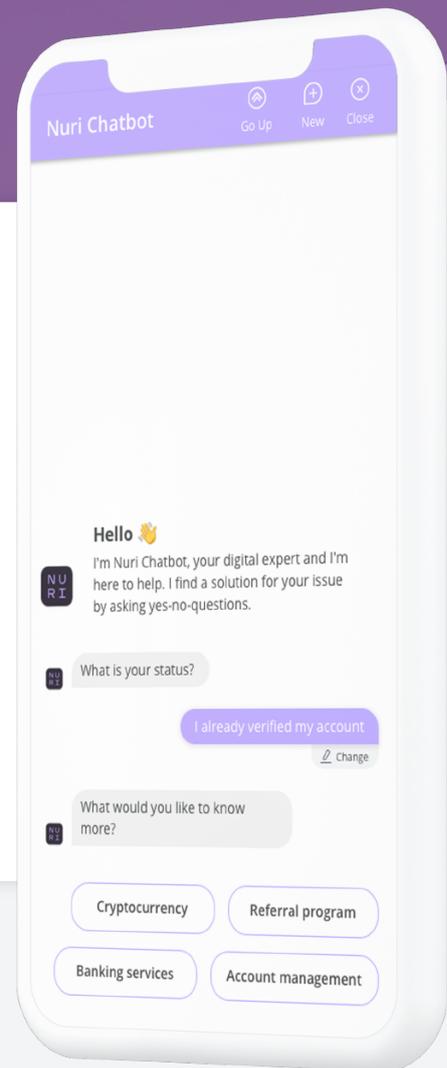


Nuri

Live Since July 2020

How Nuri Is Disrupting the Banking Industry While Keeping Its Inbox Empty

Nuri (formerly Bitwala) is a financial technology (FinTech) start-up that bridges the gap between banking and blockchain. Their customers are tech-savvy, which makes Bitwala's customer service operations challenging. They have to balance innovation and fast response times with the strict safety regulations of the financial sector. Faced with rapid growth and a huge backlog of requests, they decided to use Solvemate to automate their customer service and ended up exceeding their own expectations.



Company

- ◆ FinTech start-up that helps people buy, sell, invest and hold cryptocurrencies and manage their everyday banking.
- ◆ 70 employees
- ◆ Based in Berlin
- ◆ Founded in 2015



Challenges

- ◆ Find a more intuitive support solution than their underused help center.
- ◆ Onboard new customers smoothly and without causing frustration.
- ◆ Guide users through their referral process and manage expectations.
- ◆ Scale customer service while keeping a lean team during a fast growth phase.



Results

- ◆ Self-service rate 76%
- ◆ CSAT 72%
- ◆ First response time decreased by 16%
- ◆ Average resolution time decreased by 21%
- ◆ Total call volume decreased by 24%



For the first time in 10 months, we have an empty inbox! 

Julian Schaps
Head of Customer Service, Nuri

How Nuri Is Disrupting the Banking Industry While Keeping Its Inbox Empty

Nuri (formerly Bitwala) is a FinTech start-up specialising in the provision of cryptocurrencies and services for everyday banking. Due to their innovative approach to banking, their customers tend to be younger and more tech-savvy with high expectations in relation to instant service. Nuri has to fulfil these expectations while simultaneously adhering to the strict regulations of the financial sector. The current COVID-19 crisis led to an influx in customer requests, which prompted the company to set up a Solvemate chatbot in order to keep their service levels high.

Solvemate provided an intuitive support solution for Nuri's customer base. The chatbot offers the same content as their underused help centre, but in a more intuitive way that customers can access at any time. As a result, Nuri's support inbox was emptied for the first time in almost a year. The Nuri Chatbot handles around 1,000 conversations per month and is taking a huge strain off their service team.

One of the main objectives Nuri hoped to achieve with their chatbot was to improve its customer onboarding experience. New customers often have questions about the account and verification process and previously became frustrated while waiting for answers. Now, the bot assists and guides them through this process for a smooth onboarding experience.

Nuri Chatbot also significantly improved Nuri's referral process by providing customers with step-by-step guidance. When a customer refers another person they receive a bonus. Questions frequently arise around this process, as the referral bonus is only paid out once the referred person has verified their account and created a wallet. To avoid any ambiguity or confusion, Nuri uses their chatbot to manage expectations by intuitively guiding the customers through the referral process.



Very well structured, easy to understand and excellent presentation and support by Lucille and Kelly! The handover from Sales to Support was also very smooth.



Julian Schaps
Head of Customer Service
Nuri



Nuri Chatbot handles many requests both before and after verification. Typical requests include:

- How do I verify my account?
- What are the trading fees?
- How do I trade my bitcoin?
- When is my transaction going to arrive?

Even though Nuri still relies on a lot of human support due to the sensitive data involved in many of their customer requests, the bot has a high CSAT score of 72% and their customers are loving it. The self-service rate is also high at 76%, given there are still many need-agent cases.

The bot is neatly integrated into their CRM system Zendesk, so it can hand over all required information to Nuri's agents when needed. The Nuri Chatbot contains many gifs that illustrate to users where to click in their accounts and what actions to take, thereby helping them in an intuitive manner.

Since adding a Solvemate chatbot, Nuri has seen the following improvements:

Full resolution time: This KPI indicates how long it takes to completely resolve a customer request. The full resolution time has dropped by an average of seven hours since the introduction of the chatbot. Through the receipt of well prepared and complete information, Nuri's service team is able to effectively troubleshoot without the need for the customer to answer further queries.

An example of this is Nuri's referral programme. When a customer would contact support about a missing bonus payment, an agent would have to follow-up this enquiry by asking who they had referred and confirming their personal details. The chatbot allows for this information to be transmitted during the first contact point. Since this particular

topic had been the main ticket driver over the past six months, Nuri's support team has been able to save a significant amount of time—and dedicate it to resolving their customers' queries instead.

First reply time: Nuri uses this KPI to measure the time from when a customer sends their query to when a human agent sends their first reply. This metric decreased by an average of almost seven hours after their chatbot was launched. The bot helped to reduce the volume of tickets and speed up ticket resolution in general, plus it also collects well-structured information during the first point of contact which makes life easier for the agents later on. All of this contributed to faster ticket processing, which freed up Nuri's inbox. In turn, this enabled them to reply to their customers faster overall.

Call volume: Nuri's call volume dropped by 24%. This significant decrease in calls is linked to the fact that customers are increasingly able to independently find the information they need with the help of the bot.

Overall, the bot helps to provide more structured information for the support team and resolve tickets faster and with less touchpoints. An example of this is when a customer would like to update their residential address. Previously, the customer would send an email to request the update in the first step. Next, an agent would need to ask for a proof of address (POA), which is required to make the change. The POA was often not included in the original email, which meant that several touchpoints were required to resolve the ticket. The chatbot has greatly improved this process. It informs the customer that they need to attach a POA and as a result, the agent can resolve the ticket in just one email.

Everyone at Nuri is extremely happy with the implementation and results of the chatbot. The set-up was straightforward and Nuri felt that Solvemate always had their back and supported them throughout. While they didn't fully know what to expect when they first launched the chatbot, the team at Nuri have been amazed by the results. They receive far fewer "easy" tickets, because their customers' self-service rate has noticeably increased. Given that they operate in a very technical industry, it can be difficult to transmit all the necessary information in just a few clicks and a

limited amount of characters. However, by allowing their customers to provide them with all the necessary information at the first point of contact, their customer service team's efficiency has greatly improved.

And thanks to the suggestions they have received from the customer success team at Solvemate, they're convinced they can achieve even higher KPIs and make more significant improvements to their efficiency in the short and long-term.



We're amazed by the results. We receive far fewer 'easy' tickets and our customers' self-service rate has increased. We're sure to improve our efficiency even more in the short and long-term.



Julian Schaps
Head of Customer Service
Nuri



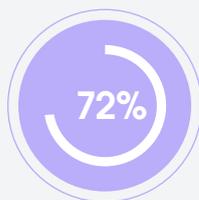
In the future Nuri aims to add the chatbot to their mobile app to further support their customers during the onboarding process. They're also planning to create a German chatbot.

Since launching Solvemate's chatbot in July 2020, **Nuri** has noticed the following improvements:

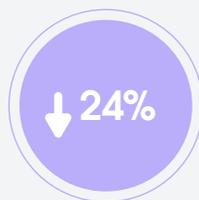
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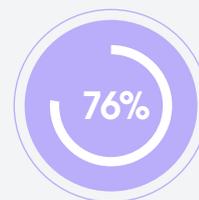
CSAT



Total call volume reduced by



Self-service rate



First response time reduced by

