

Delaying Mortgage Payments

Helping those in need balance their budgets with **Full-Cycle Automation**



01 Challenges

Due to fierce competition in the fintech industry and the rapid pace of digital transformation, banks worldwide recognize the importance of offering consistently excellent customer service, especially in the provision of mortgages.

02 COVID-19 Urgency!

Because of the COVID-19 pandemic, many people are struggling to keep up with bills, including their monthly mortgage payment. Call centers in banks everywhere are experiencing a **massive increase in calls from mortgage holders who want to delay their mortgage payments.**

03 Solution

Customers seeking to delay their mortgage payments submit a request via the bank's website. **Kryon's Full-Cycle Automation Suite** receives the **request automatically, validates all the details and matches the information with multiple credit systems.** Once these processes have been successfully completed by the robots, the bank agent receives an initial approval of the customer's request.

04 Expected Results

- Mortgage delay requests processed **twice as fast**
- **70% reduction** in average handling time (AHT) per call
- Human error **eliminated**
- **Greatly improved** customer satisfaction scores thanks to more personalized service



Postponing Credit Card Payments

Helping people minimize financial hardship with **Full-Cycle Automation**



01 Challenges

Banks and other financial services institutions face pressure to improve customer experience in the face of relentless digital transformation. To compete effectively, they need to streamline their traditionally cumbersome processes, including those related to credit card management.

02 COVID-19 Urgency!

The global spread of COVID-19 has resulted in many people experiencing financial hardship. Financial service providers are taking measures to support customers affected financially – for example, by **offering relief assistance by postponing monthly credit card payments.**

03 Solution

Kryon's Full-Cycle Automation Suite processes requests submitted by customers via self-service channels, pulling relevant customer data from various applications and verifying each customer's eligibility for payment postponement against the service provider's policy. In case of eligibility, a robot sends an automated email and an SMS notification to the customer with the new payment date, while also updating it in the CRM. In case of non-eligibility, a robot creates a case to be reviewed by a dedicated team.

04 Expected Results

- A reduction of up to **70%** in approval time for postponement requests
- **60% cut** in operational costs of processing information across multiple systems
- Human error slashed to **almost 0%**
- **High customer satisfaction** scores and a subsequent **drop** in future churn

Streamlining Loan Applications

Getting through a rough patch with **Full-Cycle Automation**



01 Challenges

A financial institution wants to shorten the amount of time it takes to process loans, from initial application right through to final approval, a procedure which traditionally involved time-consuming manual work across several departments with multiple human touchpoints.

02 COVID-19 Urgency!

The COVID-19 pandemic has caused a steep rise in the number of people experiencing financial difficulties due to a reduction in work hours, or worse, sudden unemployment or small business collapse. This, in turn, means that more people than ever are likely to turn to short-term, low amount, low interest loans to help tide them through the tough times ahead.

03 Solution

Kryon's Full-Cycle Automation Suite receives online or paper loan applications, verifies the customer's eligibility according to predefined criteria, and then forwards the application automatically for the necessary approvals. Once the loan has been authorized, the customer is notified by SMS or email that a loan agreement is ready to be signed, after which the funds can be transferred to the customer's account.

04 Expected Results

- Up to **65% reduction** in the average loan processing time
- Get urgently needed funds to customers **very quickly**
- Delays caused by human error **now a thing of the past**
- Very high levels of **customer satisfaction**



Waiving Credit Card Fees

Easing the financial pressure during uncertain times with **Full-Cycle Automation**



01 Challenges

A large bank wants to create a simple mechanism to enable its credit card customers to apply to waive their card fees with the minimum of fuss, a process that traditionally involved several human touchpoints and required multiple approvals prior to obtaining the final authorization.

02 COVID-19 Urgency!

The global spread of COVID-19 has resulted in a dramatic jump in the number of people suddenly experiencing severe financial difficulties. Consequently, banks and financial institutions are increasingly focusing on ways to help their customers waive or defer their regular payments without incurring a penalty during this time of unprecedented worldwide uncertainty.

03 Solution

Kryon's Full-Cycle Automation Suite receives credit card fee waiver requests submitted by cardholders through the bank's website. Robots check the customer's credit card contract and review key data from multiple sources, such as the customer's length of time with the bank and creditworthiness, before approving the request if the waiver criteria are met. Upon approval, the customer is notified automatically by email or SMS.

04 Expected Results

- The process for approval to waive credit card fees executed up to **3x faster**
- Gives loyal customers **a helping hand** in turbulent times
- Processing errors reduced to almost **zero**
- **High satisfaction** scores, leading to **less churn**

