

CASE STUDY

INFORMATION TECHNOLOGY

USER SUPPORT

Soroco helps Fortune 500 insurer reduce errors in sales by 45% through automation

BUSINESS OBJECTIVE

A Fortune 500 life insurance company provides innovative and highly personalized insurance plans to its 51M customers. The company's Frontline Sales division interacts directly with the customers, striving to answer product or policy-related queries on time to deliver a positive customer experience. The agents must be extra mindful about delivering the right information without delay to avoid customer churn and ensure the successful conversion of a prospect to a client.

With a rapidly growing customer base, the company wanted to better equip the agents with the information they needed, in real time. The company also wanted to increase its scale of operations and improve productivity without having to invest in additional resources.

CHALLENGE

Often, when the Frontline Sales agents are unsure about the answers to customer queries, they would have to reach out to the internal teams for assistance. An internal agent (which could be a call center agent, manager, or supervisor) then browsed through internal repositories to retrieve necessary information and supply it to the frontline agents.

This communication process between the customer-facing and internal teams led to a high turnaround time since the average response time for the internal agent was 5 minutes. The delay was mainly caused by the lack of a coherent information source, with the required data scattered across multiple internal applications and portals.

The lack of real-time access to critical information also often led to incorrect information being shared (construed as miss-selling), driving a poor experience and high customer churn rate.

The agents struggled to provide answers to customer queries without relying on backend teams, significantly increasing turnaround time

The high volumes and criticality of the support requests put immense pressure on the frontline agents, adversely affecting organizational productivity and customer experience. The workload also led to employee frustration, causing an increase in the employee churn rate. This meant that the company had to frequently invest in training new employees.

Rising training costs and reduced productivity led the company to consider an automation solution, which could address the above-mentioned challenges, and increase speed and accuracy of responses in the process.

SOLUTION

Soroco developed a natural language processing (NLP) and AI-based Virtual Assistant (VA) to serve as a knowledge platform that provides real-time sales and service support to the frontline agents. Built to streamline data transfer between the customer-facing frontline team and the backend data, the VA is dynamically integrated with over 15 internal applications to streamline information flow. It is also equipped to work well under poor internet connectivity.

Used by over 30,000 agents, Soroco's solution encompasses 100+ mini automation systems and 200+ complex processes and includes a knowledge graph specific to the Life Insurance industry. The VA handles over 55K agent queries daily, including rules for 1k+ unique queries spanning products, service tickets, and agent information on recent commissions and scheme performance.

By the numbers

55k+

agent queries handled by the automation system daily

30k+

active users

In addition, the web-based version of the VA provides an analytics dashboard that display business insights into data captured and highlights opportunities for business process improvement. These features ensure that the solution learns and continuously improves its accuracy based on business insights, user queries, and feedback. Accessible by the business admins at the company, the dashboard also serves as a portal to update policy documents and related material when needed.

The VA is highly conversational and enables users to get required answers through a high-accuracy, simple-to-use platform. Linked to all the required internal applications, the VA retrieves required data in a faster and more efficient time, replacing the time-consuming process of agents manually leafing through document repositories.

Soroco’s solution reduced average handling time per service call by over 30 seconds, driving \$600k in net profit in two years since go-live. The solution enables frontline agents to concentrate on conversing with the customers and providing them with positive user experience. Inspired by the VA’s ability to give real-time access to critical information and reduce support overhead required for central resources, the company now aspires to extend the solution to its external partners.

IMPACT



11M+

agent queries handled to date



\$600k

net profit attained in 2 years



50k

hours of work automated per day



>99%

accuracy in response

ABOUT SOROCO

Soroco’s AI-driven process analytics and automation solutions are enabling enterprises to achieve ambitious cost savings, customer experience, and employee engagement objectives. Soroco’s solutions are commercially proven, built to scale, and deployed across eight industry verticals at global F500 leaders.



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