Recordsure

Smarter, faster Quality Assurance for client-advisor conversations
Large UK Tier 1 Bank

Large UK Tier 1 Bank transforms compliance oversight with 'game-changing' Recordsure solutions

A large UK Tier 1 bank needed oversight of the conversations taking place in-person or via video call between financial planning managers and clients. QA teams would conduct paperwork checks of files and make customer contact calls to check understanding after the event but had no way of quality assuring face-to-face or remote advice conversations without sending someone to observe the discussions, which was time and resource-heavy.

They wanted an unobtrusive way of recording these conversations so they could be assured centrally and wanted to create efficiencies in their QA processes by utilising AI-driven speech analytics.

Recordsure solution

Recordsure provided the bank with our Capture app to enable central oversight of face-to-face and remote (VOIP) conversations, and our Transcribe and Classify modules, to produce an accurate transcript of the conversation and provide AI-driven speech analytics for more efficient and effective QA reviews. The ability to 'be in the room with an adviser every time' is viewed as revolutionary for compliance oversight. Although originally introduced for QA teams to drive a more efficient review process, use of the solutions has also proved valuable for verifying call remediation exercises. The solutions are also used by Advisers to support suitability report writing and ensure understanding of the information provided during the meeting.

Capture
AdAdvisers use the Capture app on their iOS and Windows devices to record face-to-face and VOIP conversations, which take place in a variety of live environments. The high-quality recording automatically and securely uploads to our Portal, creating a reliable and authoritative record of interactions the bank otherwise wouldn't have a way of reviewing after the event.

Transcribe
Once captured and uploaded, audio recordings are run through our state-of-the-art Transcribe module, which is uptrained on financial services language, to produce a transcript alongside the audio in our Portal. The transcript acts as a comprehensive note of the conversation, and advisers copy and paste sections into their suitability reports as evidence of what was discussed during the advice meetings.

Classify
Classify uses machine learning to identify topics and process steps within customer conversations and highlight relevant sections of recordings. Advisers use it to easily jump to sections of calls they want to re-listen to for clarification during suitability report writing, while QA teams use it to complete their reviews more methodically and efficiently.
Classify also enables greater efficiency of thematic checks for QA teams, and effective oversight of call remediation exercises by providing a quick and simple way of verifying that the remediation has taken place. These efficiencies offset the resource burden of increased reviews that the new recordings created for the QA team.

Benefits

- Review client/adviser face-to-face and VOIP conversations without having to do a live observation, leading to improved QA team utilisation and productivity
- Increased coverage and quality of QA reviews
- 15-20% time saving per advice event, greater suitability of advice and more robust suitability reports
- Better consumer engagement which supports effective consumer support and understanding
- Enhanced ability to defend complaints by referencing an authoritative source of what was said during client-adviser meetings

Since 2018	Approx. 1,000	Approx. 11,000	227
Time with Recordsure	Conversations/month	Conversations/year	Users