

Authentication & fraud prevention, Customer engagement, Financial services AI

How ANZ Bank in New Zealand redesigned its IVR and authentication to deliver intuitive voice experiences

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As New Zealand's largest bank, ANZ Bank NZ is always at the forefront of innovation. And to match the ease and intuitiveness of its digital channels, the bank wanted to redesign its voice experiences. Working with Nuance, ANZ Bank NZ built 'Talk to ANZ', a conversational IVR that greets customers in the bank's voice channel and solves their enquiries with personalised, automated answers. And to strengthen these engagements, the bank also built Voice ID, a new voice biometrics authentication service that seamlessly verifies customers as they speak. Now, the two solutions work together to deliver efficient, convenient, and secure voice experiences—and the bank is raising the bar for voice in the APAC market.

Editor's note: This blog has been updated to reflect ANZ Bank's award win at the 2023 Stevie® Awards.

After the race to modernise digital self-services during the pandemic, it'd be easy to assume that voice is dwindling away. Instead, voice—and the IVR—remain incredibly valuable resources for financial services customers, with many relying on them to manage their accounts, make transactions, and seek advice.

It means brands can't ride on the recent success of their digital channels—they need to invest the same time and effort into designing intuitive voice experiences for their customers.

Over the next year, I predict we'll see a lot of leading brands refocusing their attention on voice channels, solving common sources of frustration in the channel to match the ease of their digital self-services—and finally [striking the balance between CX and security](#).

In this blog post, I wanted to put the spotlight on a brand that's ahead of the pack and show how it's delivering effortless voice experiences today. Back in 2018, ANZ Bank NZ set out to redesign its voice experiences to support its agents and offer customers convenient self-service options—and its efforts are continuing to pay off today.

A new way to greet customers

ANZ Bank NZ is one of New Zealand's leading providers of personal, business, and institutional banking, and its 600 bankers are tasked with handling more than three million inbound calls every year.

As call volumes continued to grow, the bank wanted to design more efficient experiences for its voice channel—to support its agents and improve interactions for its customers. This challenge quickly led to the creation of its improved IVR system, 'Talk to ANZ', built on [Nuance's Conversational IVR platform](#).

Talk to ANZ acts as the front door to the bank's voice channel, greeting customers, identifying them by their account numbers, and capturing their reasons for calling—all through speech. After analysing the customer's intent, the conversational IVR can either offer a personalised, automated response to their enquiry, or transfer the caller, and their intent to the agent who is best equipped to handle their case.

With the IVR's new capabilities, the bank can give its customers self-service options on its voice channel that are just as efficient as those on its digital channels. And the results speak for themselves.

Faster resolutions for customers, reduced pressure on agents

Talk to ANZ's automated answers solve queries quickly, without callers needing to wait for an agent. For example, before Talk to ANZ, customers would frequently call up to ask about their account balances. Now, the conversational IVR can provide a quick response, and it's reduced the number of balance check calls agents handle by 50%.

Of course, there are always going to be enquiries in banking that are better served by a human agent—which is why Talk to ANZ also acts as an expert navigator for the bank's callers. The conversational IVR has a 95% success rate recognising when a customer's case requires human support, and it can accurately transfer them to the right agent within seconds.

This new process has completely streamlined call transfers within the organisation. Agents are now divided into categories that best suit their skillsets, so they know what type of calls they'll be receiving, and they know customers' intent before they connect. So far, the process has helped save an average of 15 seconds on every call, and transfer rates remain below 5%.

Secure engagements with biometrics-powered authentication

For ANZ Bank NZ, modernising its voice channel was about more than just improving efficiency—it was also about finding a more secure and effortless way to serve customers.

Voice channels are a prime target for fraudsters in financial services, which means if you're delivering personalised services based on your customers' data, you need to make sure it's secure.

ANZ Bank NZ recognised this need, and wanted to strengthen its security measures, but didn't want to add any friction for the bank's customers. So it worked closely with Nuance to create Voice ID, a voice-biometrics authentication service built on Nuance [authentication and fraud prevention solutions](#)

Voice ID accurately authenticates customers within the bank's IVR, comparing more than 1,000 unique physical and behavioural characteristics of the caller's voice to the customer's stored voiceprint. Crucially, the service only requires customers to say either their customer number, mobile number, or the phrase "My voice confirms my identity"—keeping the IVR experience effortless.

The authentication service has proved popular, with more than 900,000 customers enrolled already, and as many as 35,000 more enrolling each month. And with so many customers using the service, the bank is saving an average of more than two and a half minutes for every fully authenticated call that reaches an agent.

ANZ Bank has been dedicated to creating secure customer experiences in recent years, already taking home gold and silver Stevie® awards last year for its intuitive authentication service. And in 2023, ANZ has been awarded gold again for the **Innovative Use of Technology in Customer Service, Financial Services**, to recognise the service's continued success.

Tags: [Financial services](#), [Intelligent virtual assistant](#)

More Information

Explore Conversational IVR

Discover how you can build intelligent self-service experiences in your voice channel to support your agents and solve your customers' challenges faster.

[Learn more](#)



About Tony Lorentzen

Tony has more than 25 years of experience in the technology sector, spending the last 17 with Nuance where he is currently the SVP of Intelligent Engagement Solutions within the Enterprise Division. Before that he served as the leader of several teams at Nuance including Sales Engineering, Business Consulting, and Product Management. A proven leader in working with the cross-functional teams, Tony blends his in-depth knowledge of business management, technology and vertical domain expertise to bring Nuance's solutions to the Enterprise market, partnering with customers to ensure implementations drive true ROI. Prior to Nuance, Tony spent time at Lucent and Verizon where he led teams that applied the latest technologies to solve complex business issues for large enterprises. Tony received a B.S. from Villanova University and a MBA from Dowling College.



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