



About



Plum Voice delivers business automation solutions through interactive voice response (IVR) for a wide range of companies. Plum's platform provides organizations with the tools and control they need to develop, measure, and improve voice applications for great caller experiences, improved contact center ROI, and lower overall customer service costs. Contact us to get started on your success story.

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Major Insurance Company Shifts from Manual to Automated Payment Processing with Plum Voice, Reduces Cost of Payment Processing Calls by 350% Annually.

As a company that provides direct-to-consumer insurance products, Major Insurance Company (MIC) employs agents to handle the company's customer service needs. The company receives thousands of calls per day that range from product inquiries, to claims, to payments, and more.

The Problem

- MIC sought to provide high-touch customer service, but the sheer number of calls they received made doing this effectively a challenge. MIC's most frequent calls came from customers making payments. Agents spent precious time processing payments manually, which resulted in longer average call handling and average hold times. MIC wanted to automate this process and at the same time translate its care and attention toward customer service to an automated solution.
- Automating payments meant that MIC had to ensure that its IT infrastructure was secure and PCI-compliant.
- MIC sought to lower its operating costs while at the same time balancing high-touch customer service and a high customer satisfaction rate.

The Solution

- MIC chose the Plum Dev platform to construct a user-friendly automation application to handle its payment processing needs. MIC chose Plum because the company specializes in interactive voice response (IVR) solutions and offered unmatched flexibility in development of their application.
- MIC's application was built and deployed in Plum's secure, PCI-compliant network. This enabled MIC to utilize Plum's experts to operate and maintain a secure environment to process critical customer financial data.
- Plum Dev includes VoiceTrends, which is Plum's robust analytics software. This allowed MIC to measure automation rates and to track how customers used their payment application.

The Result

- Following deployment of the MIC payment IVR application, all but 11% of payment processing calls were automated by the IVR. With an 89% automation rate MIC realized significant savings. The average cost per call featuring a live agent was around \$5 and the average cost per call using the payment application came to less than \$0.15. This translated to an annual savings on payment processing calls in excess of 350%. Furthermore, both the integration and transactional costs Plum offered were significantly lower than the other option MIC considered for the project, which came from a major payment processing company in the U.S.

- Utilizing Plum's PCI-compliant platform garnered additional savings because MIC did not need to invest in additional IT infrastructure, nor did the company have to incur the cost of annual compliance audits. By keeping customer financial information out of human hands, MIC also reduced potential costs associated with security breaches.
- Plum's analytics revealed to MIC how well its payment application worked. VoiceTrends showed that MIC achieved an 89% automation rate and drastically reduced average call handling time and average call hold time, while improving first call resolution rate.

Utilizing Plum Voice's platforms enabled MIC to significantly improve its customer service offerings and experience while at the same time cutting costs. With an automated payment application in place, MIC's live agents spend more time providing high-touch service for customer inquiries. At the same time Plum's platforms ensure that their mission-critical financial requirements are secure and compliant with industry best practices.



Plum Voice makes interactive voice response (IVR) more effective, providing organizations with the tools and control they need to develop, measure and improve voice applications for great caller experiences, improved contact center ROI and lower overall customer service costs.

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