

TSB Smart Agent goes mobile with IBM Watson

- **Virtual agent launches on the mobile app having been introduced to internet banking last year**
- **TSB Smart Agent handles one million conversations since launch providing vital assistance during the pandemic**
- **Latest initiative further strengthens IBM partnership, with mobile feature developed using IBM Watson Assistant on IBM Cloud**

London, 25th March 2021 - TSB Smart Agent has now been fully integrated into the bank's mobile app and is already averaging over 1,000 conversations a day on mobile devices, giving customers greater flexibility to ask questions while on the move alongside round the clock banking support.

In partnership with IBM, a leading provider of hybrid cloud, data and artificial intelligence solutions to the global financial services industry, the chat service was first introduced to TSB's internet banking platform in just five days at the start of the Covid-19 outbreak as TSB accelerated its strategy to meet the rapidly changing needs of its customers.

Since then, TSB Smart Agent has handled one million conversations with customers and provided important assistance throughout lockdown and the pandemic.

And with the launch of the service on the mobile app, TSB Smart Agent now handles around 3,500 conversations a day, across mobile and internet banking, freeing up staff across branches and contact centres.

Of the one million conversations since its introduction, over 200,000 have been handed over to 60 specially trained TSB staff to manage queries.

The benefit of using AI and the advanced natural language processing capabilities of IBM Watson Assistant is that TSB Smart Agent will be able to evolve, continuously improving the conversations it has with TSB's customers. The virtual agent will be constantly developing from its initial design to provide higher quality responses and guidance for an expanding range of queries.

TSB Smart Agent will be able to recognise different customer terminology and the introduction of new products and services, for example to support customers with queries about their accounts.

Over 50 automated responses have been built into TSB Smart Agent, covering topics such as cards, payments and disputes – all the common queries customers ask of their bank. For instance, if a customer asks about the status of a card transaction, TSB Smart Agent can provide detailed information in response.

TSB Smart Agent has been trained to understand a customer's reason for engaging and how a similar question could be asked in several ways, providing the best possible response so customers can expect a tailored service. When TSB Smart Agent is not able to answer a query, it will pass the customer to a TSB adviser to help

instead, all within the same mobile chat.

In addition, a number of information gathering journeys have been built into TSB Smart Agent so information can be collected from the customer before handing the query to a TSB colleague.

The launch marks another exciting phase in the bank's technology transformation and partnership with IBM to adopt a hybrid cloud approach. IBM Watson Assistant runs on IBM Cloud while IBM also built and manages TSB's private cloud environment, running services across TSB's core banking platforms.

TSB's Chief Operating Officer, Suresh Viswanathan, said:

"As more and more customers bank and shop online, we have introduced TSB Smart Agent to our mobile banking app. Throughout the pandemic it has proved a quick and helpful way of answering customer questions on internet banking.

"Through our modern digital platform and strong partnership with IBM, we have again delivered cutting-edge technology to meet the changing needs of our customers in an increasingly digital age."

Michael Conway, Partner and AI Practice Leader, IBM UK Global Business Services, said:

"As the financial services industry continues its rapid transformation, it was a real pleasure to work in partnership with TSB and support its ambition to become a truly digital business. By modernising applications and tapping into higher value technology, including AI, TSB has been able to deliver new innovative services to its customers.

Bringing artificial intelligence into new areas for the bank and building on its hybrid cloud foundations has brought even more efficiency and effectiveness. "

Notes to editors

For more information about IBM's solutions and insights for the banking industry, visit <https://www.ibm.com/industries/banking-financial-markets>.

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