



Vidyo®

Video Customer Engagement For Money Lending



Use Cases

- Virtualize the lending process with high-quality video meetings and document sharing
- Make digital, transactional inquiries consultative with phone or chat escalation to video
- Allow face-to-face access to experts regardless of location
- Expedite customers' decision-making with multi-person video calls

Benefits

- **Greater customer convenience:** Loan applicants can meet with the best resource to serve their needs without visiting a branch
- **Stronger customer relationships:** Loan officers can establish an emotional connection at each step of the lending process, even during remote interactions
- **Better loan closure rate:** Building trust ultimately helps lenders stand apart from competition and win the deal
- **Shorter sales cycle:** Meetings are easier to schedule, and improved mutual understanding helps speed up the loan applicant's decision-making process

Business Challenge

The loan market is competitive, especially for higher-value transactions like mortgages, car loans, or business loans. Customers want to compare proposals from various lenders to make an informed decision. Beyond lower interest rates or specific loan terms and conditions, building confidence and trust with loan applicants and offering them advanced expertise are key to maximizing the chances of winning a deal. But three main challenges must be overcome:

- **The loan application process is complex.** Loan application processes typically require multiple interactions between the applicant and the financial institution. As in any sales process, one of these interactions can be the moment a prospect chooses a lender. But many interactions occur over email or phone, which do not provide a strong opportunity for financial advisers to effectively build personal relationships.
- **Relationships must be built with several decision makers.** In many households, the decision-making process for a mortgage or a car loan involves more than one individual. But the more people involved, the more difficult it is to schedule a meeting convenient for everybody, which can lead to longer loan processing time.
- **The right expert must be available when needed.** A branch representative with general knowledge sometimes needs a colleague with advanced expertise to help a loan applicant. But having an expert on every topic available in every branch is not realistic or affordable, so offering specific expertise to loan applicants can be challenging.

Vidyo Solution

For financial services organizations that need to expedite the lending process, VidyoEngage™ is a customer-facing video solution that bridges the gap between online convenience and interpersonal connections. With VidyoEngage, the highest-quality real-time video can be integrated into the organization's website, mobile app, or in-branch kiosk for a face-to-face interaction that creates deeper customer loyalty and trust.

Using VidyoEngage, the loan adviser and the loan applicant can have a much more personal and meaningful conversation. The high quality of the video allows them to have a meeting that feels like an in-person experience, and the ability to share content such as mortgage simulation charts makes meetings much more effective than phone calls. Customers can attend video meetings wherever they happen to be — at home, at their office, on the go — and with the device of their choice, whether computer, smartphone, or tablet.

The most appropriate experts can be available so loan applicants can have a rich meeting experience with them from their own device or while in a meeting in a branch with their loan adviser.

Similarly, if the loan applicant's spouse or business partner needs to be involved in the discussion, he or she can join the meeting from a different location and participate fully in the conversation.

Last but not least, by integrating a digital signature component into the Vidyo solution, the paperwork can be signed during a video meeting, resulting in faster loan turnaround time.

Results

Loan applicants are more engaged with the lending organization at each step of their decision-making process and they get access to the right expertise when they need it.

Loan advisers are able to build greater customer intimacy and better address the needs of their prospects.

Ultimately, the loan process is shorter and loan closure rates increase.

Feature Overview



Click-to-Connect

Designed with the client in mind — seamless experience to join, single click to connect



Advisor Authentication

Advisor authentication via locally authenticated credentials, Active Directory via LDAP, or SAML/ADFS



High-Quality Audio/Video

High-quality audio and video replicates an in-person meeting experience



Multi-channel

Consistent process over all channels — web, mobile, and in-branch



White-Labeled User Interface

Professionally branded and customized multiparty video experience



Screenshot Documents

Ability to take a snapshot of an identity document*



Skills-Based Routing

Skills-based routing, with the ability for multiple call queues



Digital Signature Integration

Ability to integrate with leading digital signature solutions



Branded Customer Queue

Branded waiting treatments, such as advertisement videos



Call Recording

Optional call recording for agent training or compliance



Document Sharing

Ability to share content from any application or screen, and customizable settings to limit sharing to specific applications



Contact Center Integration

Ability to integrate with leading contact center platforms