RingCentral

Elevating customer experience in financial services with conversation intelligence

Table of contents

The evolving landscape of communication

Financial institutions face increasing challenges as client expectations rapidly evolve. According to recent research, only 46 % of U.S. bank customers say they're certain they'll remain with their current bank,[1] highlighting the fragility of customer loyalty. The same study also shows that 26% cite a poor service experience as the reason. The modern financial consumer expects immediate service, with instant responses to their inquiries.
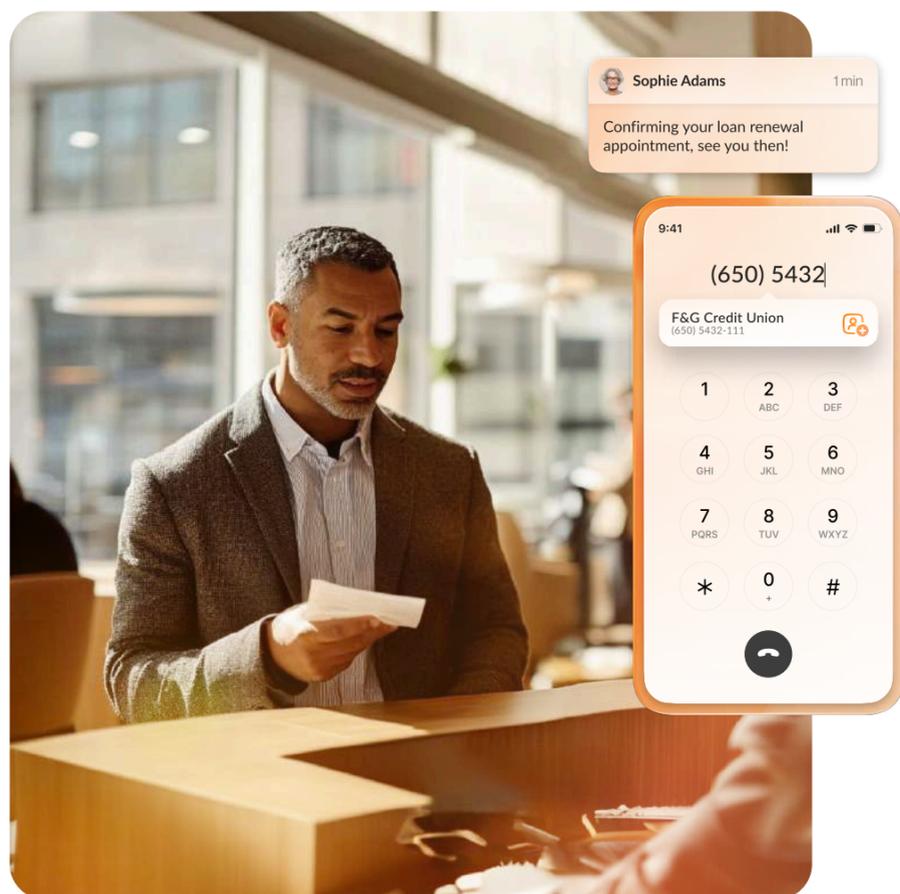
Over 70% of customers anticipate that anyone they interact with will have complete context of their situation, while 62% expect experiences to seamlessly connect physical and digital spaces[2]. This shift in expectations has created an environment where financial organizations must adapt quickly or risk losing market share to more agile competitors.

The regulatory environment introduces additional complexity, requiring financial institutions to keep detailed records while ensuring compliance with frameworks like the Dodd-Frank Act, CCPA, GDPR, FINRA, and SOC 2. Modern communication platforms must, therefore, balance excellent customer experience with strong compliance features.

It's not surprising that Capgemini noted in its "Financial Services Top Trends 2025" (first reported in 2024) that "customer first" is both a common trend and a rallying cry. Data-driven insights have become vital tools for financial institutions seeking to stand out and gain a competitive edge. Financial organizations that use advanced analytics can turn raw customer interaction data into actionable insights, leading to more personalized service and improved operational efficiency. This ability is especially important in an industry where financial institutions that cannot deliver personalized experiences risk losing customers.

Conversation intelligence technology has become an invaluable solution to these challenges. By utilizing artificial intelligence (AI) in customer interactions, financial institutions can gain valuable insights from every client conversation. As financial services organizations adapt to this changing communication landscape, conversation intelligence platforms provide the features needed to meet customer expectations, ensure compliance, and drive operational excellence.

1. J.D. Power 2024 U.S. Retail Banking Satisfaction Study
2. Zendesk Customer Experience Trends Report 2023

Addressing communication challenges in financial services

Financial institutions are increasingly recognizing the need to address the inherent limitations of traditional communication monitoring systems. These systems, while essential for regulatory compliance, impose operational constraints that limit financial institutions' ability to derive meaningful insights from customer interactions.

Typically, they focus on basic recording and storage but lack the analytical depth needed to assess conversation quality, monitor customer sentiment, or identify compliance risks in real time. These limitations become especially significant considering that financial institutions must record all conversations that could lead to transactions, store them securely for up to seven years, and ensure they are easily accessible for regulatory review.

The challenge extends beyond simple storage needs. Manual review processes common in traditional call analysis create significant bottlenecks, as organizations typically audit only a small portion of their interactions due to resource constraints. This selective review leaves large gaps in compliance oversight and misses opportunities for operational improvements. Furthermore, traditional systems often struggle with the complexity of modern communication channels, frequently failing to capture interactions across digital platforms while maintaining the context necessary for full compliance documentation.

Modern conversation intelligence platforms overcome these limitations by turning passive recordings into active insight generation. Unlike traditional recordings, conversation intelligence provides valuable insights and automated analysis features that remove the need for manual review. These advanced systems can automatically analyze all customer interactions, offering complete coverage that traditional methods cannot match. Incorporating artificial intelligence into compliance monitoring marks a fundamental shift from reactive to proactive risk management, allowing institutions to detect potential violations in real time while maintaining the security and access controls required by regulatory standards.

FORRESTER®

"Forrester's 2024 CX Index reveals that customer experience (CX) quality across all industries has declined for the third consecutive year, with effectiveness scores dropping to 64% (down from 68%) and ease scores to 66% (down from 69%)."
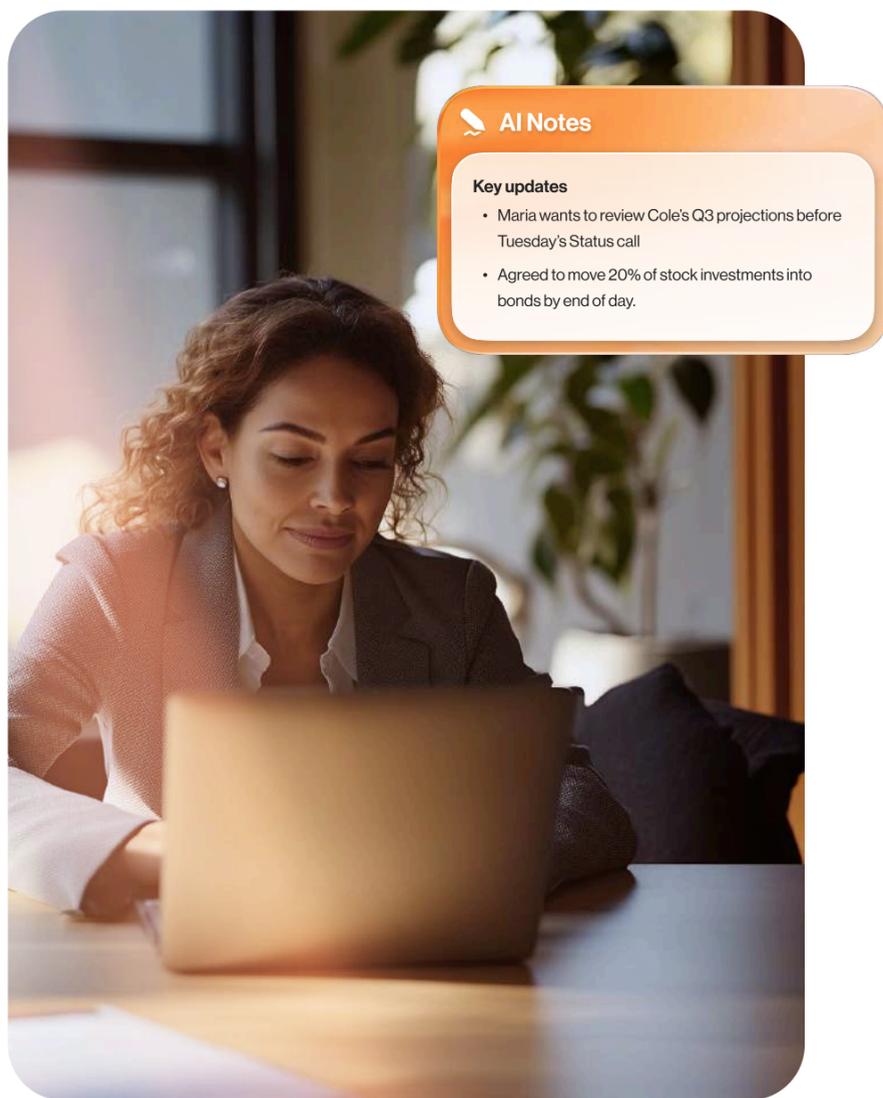
Forrester

Source: Jacques, Pete. (2024). Blog: "Customer Experience Quality In The US Falls To An All-Time Low."

Trust remains the foundation of successful financial services relationships, and AI-powered conversation intelligence platforms help build this trust by maintaining consistent service quality and enabling more personalized customer interactions. These systems analyze customer sentiment in real time, provide agents with contextual insights during conversations, and identify opportunities for service improvement before issues escalate, creating a more responsive customer service experience that boosts confidence in the institution's commitment to client satisfaction.

What is conversation intelligence?

As financial institutions evaluate advanced conversation intelligence technologies to address compliance challenges and build customer trust, understanding the primary functionality and capabilities of these platforms becomes vital for success. Conversation intelligence marks a fundamental shift from passive call recording to active insight generation, allowing financial services organizations to turn every customer interaction into valuable business intelligence.

AI Notes

Key updates
- Maria wants to review Cole's Q3 projections before Tuesday's Status call
- Agreed to move 20% of stock investments into bonds by end of day.

At its core, conversation intelligence functions as an advanced analytical tool that analyzes client interactions across various channels to improve operational results and strategic decisions. Unlike traditional call recording systems that simply capture and store conversations, conversation intelligence platforms incorporate artificial intelligence, machine learning, and natural language processing technologies to provide detailed documentation, automated note-taking, and sophisticated conversational analytics. This enables organizations to actively record communications, produce accurate transcriptions, examine interaction patterns, recommend the next best action, and surface actionable insights to support business growth strategy.

RingCentral's RingSense offers specialized capabilities tailored for financial services settings, starting with thorough conversation analytics that analyze voice and digital interactions to gain valuable insights and spot communication patterns. The platform delivers post-call compliance monitoring that automatically detects potential regulatory issues from recorded conversations, helping institutions stay compliant with strict financial regulations while reducing the risk of violations. Performance intelligence features support data-driven enhancements in agent effectiveness by providing coaching opportunities and sharing best practices based on actual customer interactions. Additionally, advanced sentiment analysis tools enable institutions to identify and interpret customer emotions, facilitating proactive issue resolution and enhancing customer experiences. For financial institutions, conversation intelligence quickly proves its value in enhancing operations and better meeting customer needs.

A strategic approach to leveraging conversation intelligence

As organizations pursue continuous improvement in customer engagement and compliance processes, they need a structured approach that converts strategic goals into operational success. The implementation framework outlined here guides teams through setting goals, system integration, AI-powered analytics, and ongoing improvement, ensuring each stage adds value and enhances flexibility. By aligning technology use with clear business results, institutions can embed data-driven innovation into their operations and react proactively to changing market and regulatory challenges.

Phase 1: Define objectives and prioritize use cases

The initial phase concentrates on defining clear objectives that match strategic priorities, such as gaining deeper customer insights, ensuring compliance, and boosting service quality. Teams should set measurable targets – for example, cutting compliance review time in half or raising first-contact resolution rates by 30 percent – to promote accountability across customer service, operations, and sales leadership. By linking conversation intelligence capabilities to department-specific pain points, organizations can focus on use cases that provide immediate value and support long-term growth plans. This focused approach encourages cross-functional support and paves the way for smooth implementation throughout the organization.
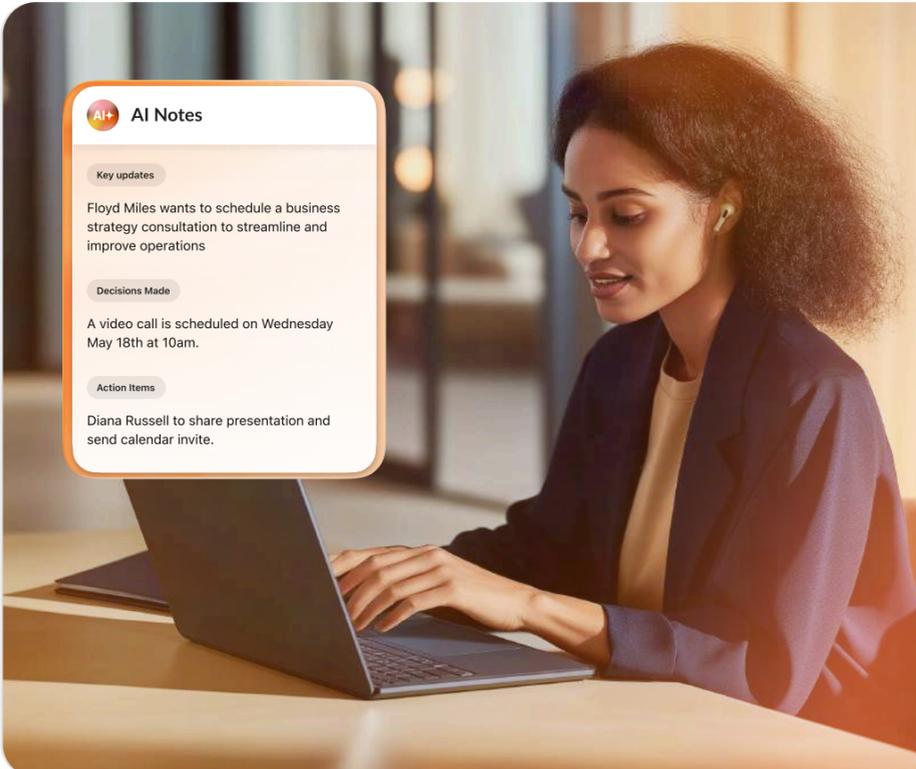
AI Notes

Key updates

Floyd Miles wants to schedule a business strategy consultation to streamline and improve operations

Decisions Made

A video call is scheduled on Wednesday May 18th at 10am.

Action Items

Diana Russell to share presentation and send calendar invite.

Phase 2: Integrate seamlessly across systems and processes

Success relies on integrating conversation intelligence into existing communication and business systems without disrupting workflows. As a native component of RingCentral's unified platform, RingSense gathers voice, video, and messaging through one interface, removing data silos and maintaining a smooth user experience. Connecting with CRM systems allows for two-way syncing of transcripts, summaries, and suggested next steps, embedding AI insights directly into agent workflows and cutting down manual data entry.

"77% of banking customers now prefer digital-first interactions (mobile and online), yet many still report inconsistent experiences across channels. "

American Bankers Association

Source: American Bankers Association. (2024) "National Survey: Record Number of Bank Customers Use Mobile Apps More Than Any Other Channel to Manage Their Accounts."

## Phase 3: Leverage artificial intelligence for insights

RingSense's advanced AI engine uses machine learning and natural language processing to analyze every conversation in real time, extracting trends, compliance flags, and sentiment cues as interactions happen. This thorough analysis supports dynamic coaching by providing performance insights, including agent strengths and areas for improvement, directly from interaction data. Post-call compliance monitoring alerts supervisors to potential regulatory risks, helping institutions address issues proactively and stay audit-ready. Sentiment analysis also enables agents to adjust strategies during conversations, resolving concerns early and improving customer satisfaction.

Phase 4: Measure, adapt, and innovate

The final phase creates a strong feedback loop by monitoring key performance indicators, including the number of compliance exceptions found, reductions in average handle time, and improvements in customer satisfaction scores. Linking these metrics with platform usage patterns highlights optimization opportunities and guides refinements and the expansion of use cases. Regular reviews ensure that the conversation intelligence strategy adapts to emerging regulatory requirements and changing market conditions, fostering a culture of data-driven innovation and maintaining a competitive edge.

The value of conversation intelligence

As financial services institutions strive to stand out in a competitive market, the ability to capture, transcribe, and analyze conversations in real time provides a foundation for better decision-making and meaningful engagement. With conversation intelligence, organizations can go beyond manual monitoring to proactively manage compliance risks, empower agents with contextual insights, and foster continuous improvement across sales and service functions.
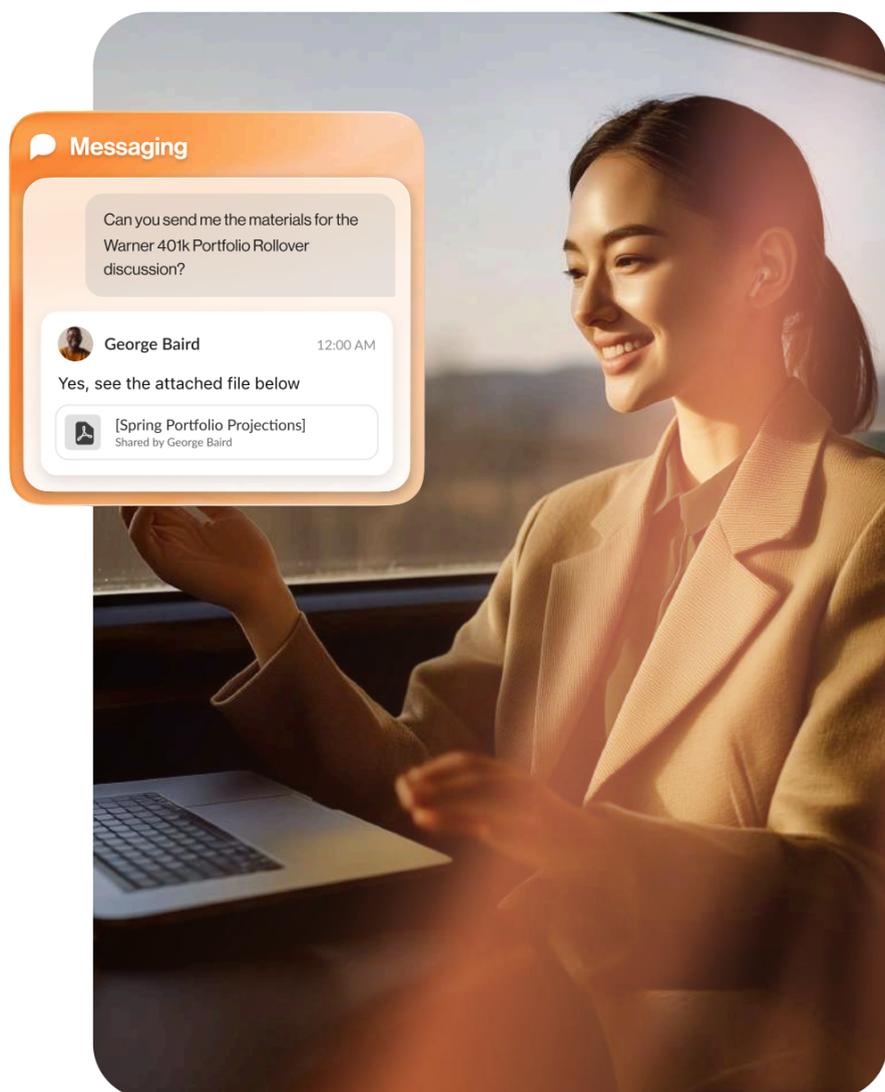

Providing agents with seamless access to transcribed and analyzed customer interactions becomes essential for operational success as organizations move through continuous improvement cycles. Enabling the automatic recording, transcription, and analysis of every customer touchpoint allows agents to quickly access relevant details, automatically populate CRM records, and share insights across teams and departments. This unified approach cuts down on administrative tasks and enables staff to concentrate on high-value activities, ultimately improving agent performance, efficiency, and customer satisfaction.

Conversation intelligence platforms not only streamline back-office processes but also lay the groundwork for effective support and sales coaching. Sales managers and supervisors can utilize interaction data to guide agents on best practices for enhancing customer satisfaction, introduce new products and services with accurate talking points, and maintain a consistent brand tone across all channels. By highlighting interaction-specific insights such as frequently asked questions, sentiment shifts, and compliance flags, teams receive actionable recommendations that enhance coaching conversations and speed up skill development.

By integrating conversation intelligence into daily operations, financial services teams turn raw interaction data into strategic assets. Agents reclaim hours previously spent on manual tasks, compliance officers gain insight into risks, and supervisors access targeted coaching metrics that improve team performance. In this way, conversation intelligence not only streamlines workflows but also fosters a culture of continuous learning, customer focus, and regulatory confidence across the organization.

Core benefits of conversation intelligence for financial institutions

- **Enhanced compliance**: Post-call monitoring and automated alerts detect regulatory adherence issues as they happen, helping with audit readiness and lowering the risk of fines.

- **Improved customer experience**: Personalized engagement originates from detailed communication data that shows individual preferences, allowing agents to customize responses and strengthen relationships.

- **Increased operational efficiency**: Trend analysis across entire conversation datasets uncovers process bottlenecks and highlights opportunities for workflow improvements, leading to measurable productivity gains.

- **Elevated risk management**: Early detection of unusual patterns or potential fraud through AI-driven anomaly detection helps institutions intervene before minor incidents develop into major liabilities.
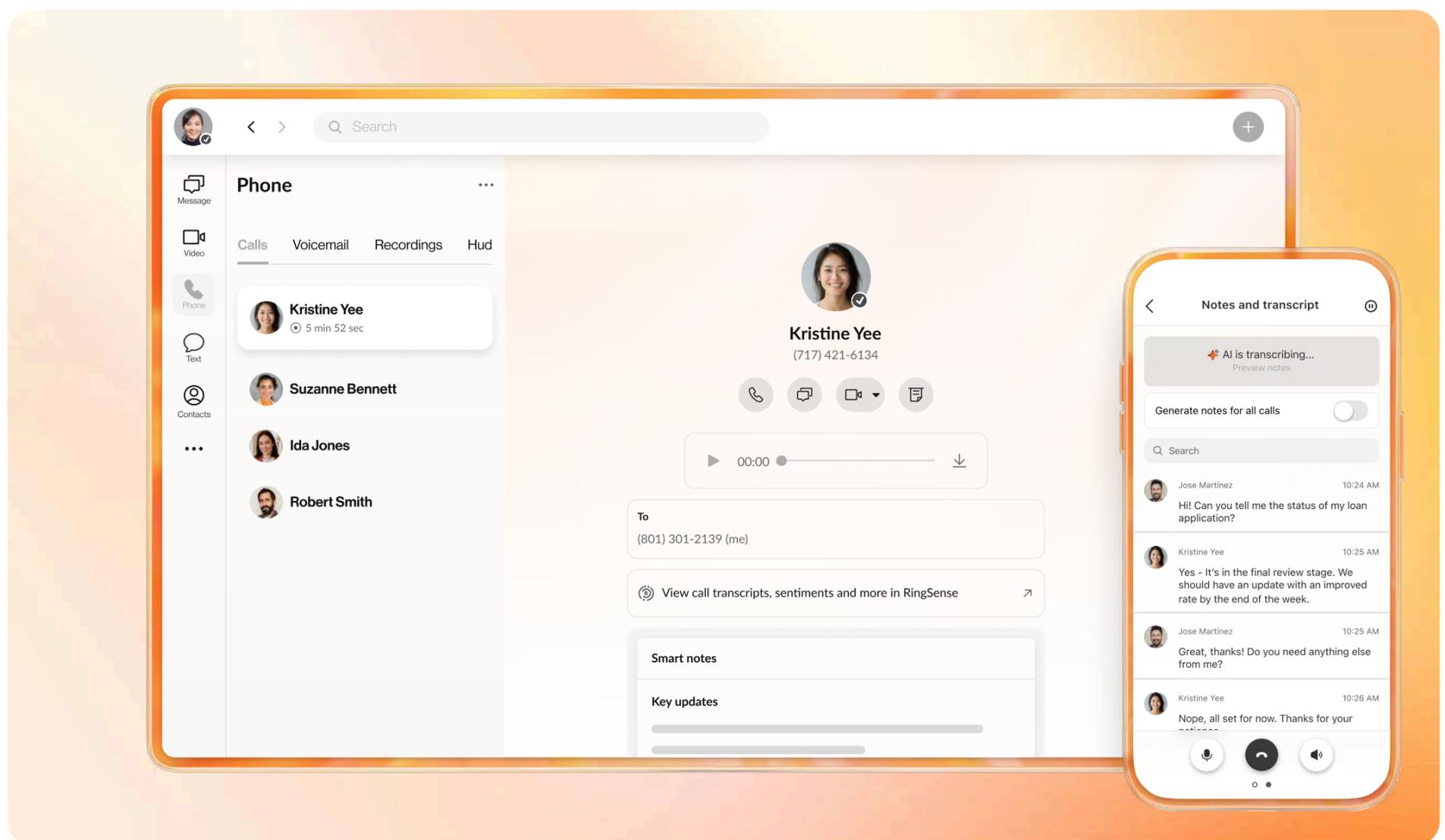
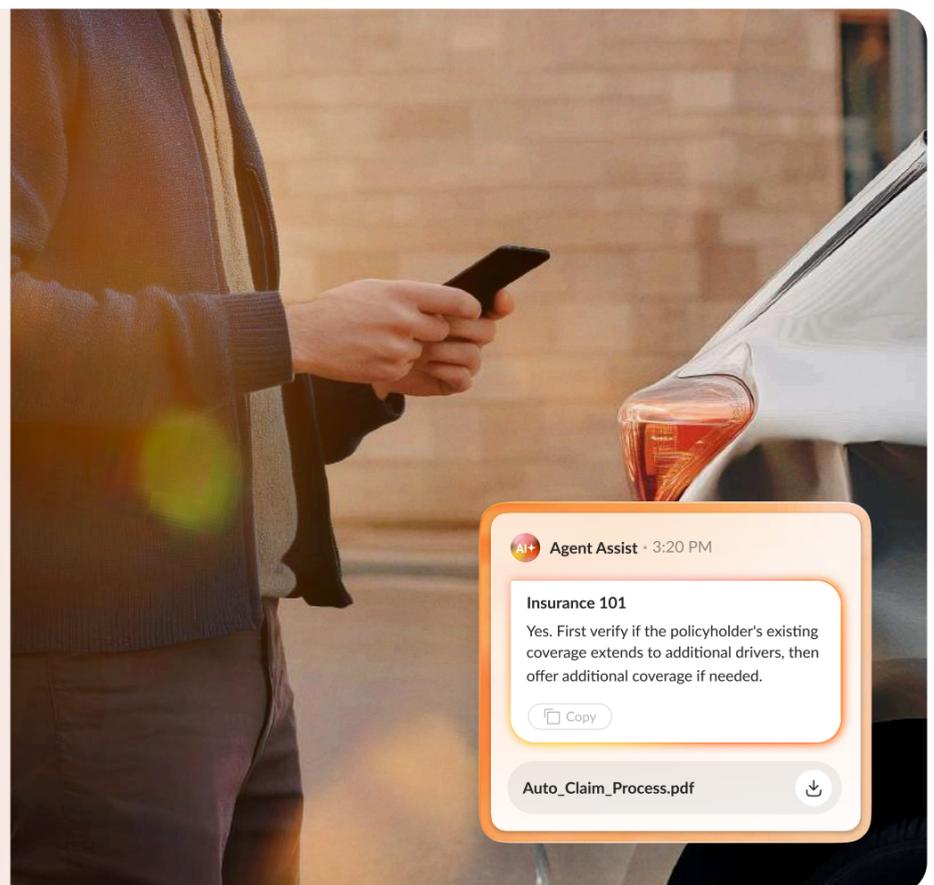# Conversation intelligence use cases across financial services

Conversation intelligence offers customized value across banking, insurance, mortgage lending, and wealth management, helping firms extract actionable insights from every customer interaction and address sector-specific challenges. By capturing and analyzing calls, messages, and video conferences, institutions can improve compliance, operational efficiency, and client satisfaction while lowering manual effort and risk.

Banking and Credit Unions

In banking and credit unions, conversation intelligence platforms analyze customer/member sentiment to identify satisfaction drivers and detect dissatisfaction cues early. Sentiment analysis enables frontline agents to adjust their approach during interactions, boosting conversion rates and loyalty. By linking conversational themes with transaction histories, banks and credit unions can refine product recommendations like new credit cards or loan offers based on customer/member needs and preferences, ultimately enhancing cross-sell and up-sell performance.

Insurance

Insurance carriers use conversational intelligence to improve claims processes and identify potential fraud in conversations. Automated transcription and keyword detection speed up claims intake by pulling out policy details, incident descriptions, and necessary documents, reducing handling times and enhancing first-contact resolution rates. At the same time, anomaly detection models spot inconsistent statements or suspicious patterns instantly, helping fraud investigation teams start timely reviews and reduce financial losses.

AI+ **Agent Assist** · 3:20 PM

Insurance 101
Yes. First verify if the policyholder's existing coverage extends to additional drivers, then offer additional coverage if needed.

Copy

Auto_Claim_Process.pdf

Mortgage Lending

Mortgage lenders use conversation intelligence to make loan application processes more efficient and ensure strict compliance. Platforms automatically record applicant conversations, transcribe property details and income declarations, and fill loan origination systems with accurate interaction data, reducing manual data entry mistakes. Compliance monitoring features review conversations for required disclosures and regulatory phrases like Truth in Lending Act statements, making sure all necessary language is included in every applicant interaction and creating audit trails for review.
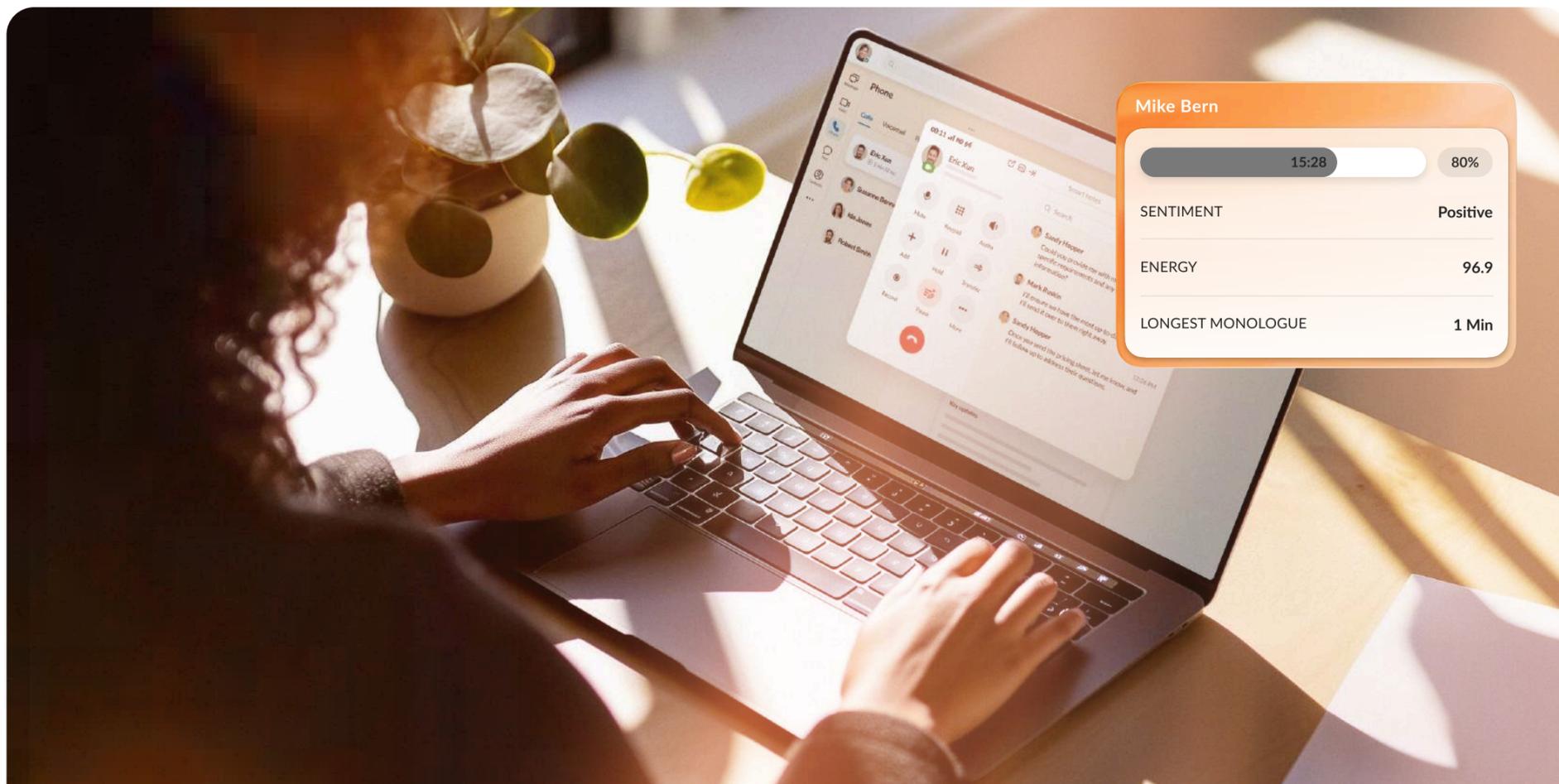
Wealth Management

Wealth management firms use conversational intelligence to monitor client satisfaction and maintain high-quality investment advice. By analyzing advisor-client conversations, platforms detect sentiment changes that reveal concerns or opportunities for portfolio adjustments. Automated call summaries emphasize key investment preferences, such as risk tolerance and sector interests, and provide these insights to CRM systems for customized follow-up. Quality assurance teams review flagged interactions to ensure advice complies with fiduciary standards and regulatory guidelines, fostering trust and service excellence.

Key benefits of RingCentral RingSense for financial services

Financial institutions that adopt RingSense gain significant benefits by utilizing AI-powered conversation intelligence to improve compliance, agent efficiency, and strategic planning across all communication channels. Financial services organizations can reap multiple benefits by incorporating RingSense into their operations.

Comprehensive insights

RingSense provides in-depth analysis of customer interactions across voice, video, messaging, and social channels, turning raw conversations into structured data. Using natural language processing (NLP) and machine learning, the platform identifies themes, sentiment patterns, and call drivers, helping teams understand customer needs more comprehensively.

Proactive compliance management

In a heavily regulated industry, monitoring and automated alerts are vital for managing risk. RingSense constantly observes live interactions for compliance violations and promptly alerts supervisors when issues occur. Audit-ready transcription and secure data storage meet regulatory standards, ensuring each recorded interaction is stored with enterprise-grade security and accessibility. RingSense stores data regionally based on the customer's location, with options in the US, Canada, UK, Germany, Australia, or India. For international transfers, RingCentral uses the EU's Standard Contractual Clauses (SCCs) and is certified under the EU-U.S., UK, and Swiss-U.S. Data Privacy Frameworks. Customers can also redact sensitive information like credit card numbers, emails, IDs, and phone numbers in transcripts.

Performance optimization

Data-driven coaching and training become seamless with RingSense's performance intelligence. Supervisors access interactive dashboards that highlight agent strengths, areas for improvement, and trending call patterns. AI-generated coaching tips appear in-session, guiding agents toward best practices and helping new hires ramp up faster. After the interaction, agents receive auto-generated call summaries, talking points, and post-call insights directly within their workflow - with no extra tabs or logins. Organizations have reported up to a 300% increase in call grading frequency and increased operational efficiencies with 5+ hours saved per week with call scoring once RingSense is deployed.[3]

3. InsuranceHub case study

Strategic decision support

RingSense not only improves frontline operations but also guides product development and service innovation. By collecting conversational data, leadership teams gain insight into emerging customer preferences, pain points, and competitive feedback. These practical insights lead to targeted product improvements and service offerings, helping institutions stay ahead in a quickly changing market.

Comparison

30

24.5

20

10

0

● Team average   ● Garry Simpson   ● Tyson Dale

View comparison
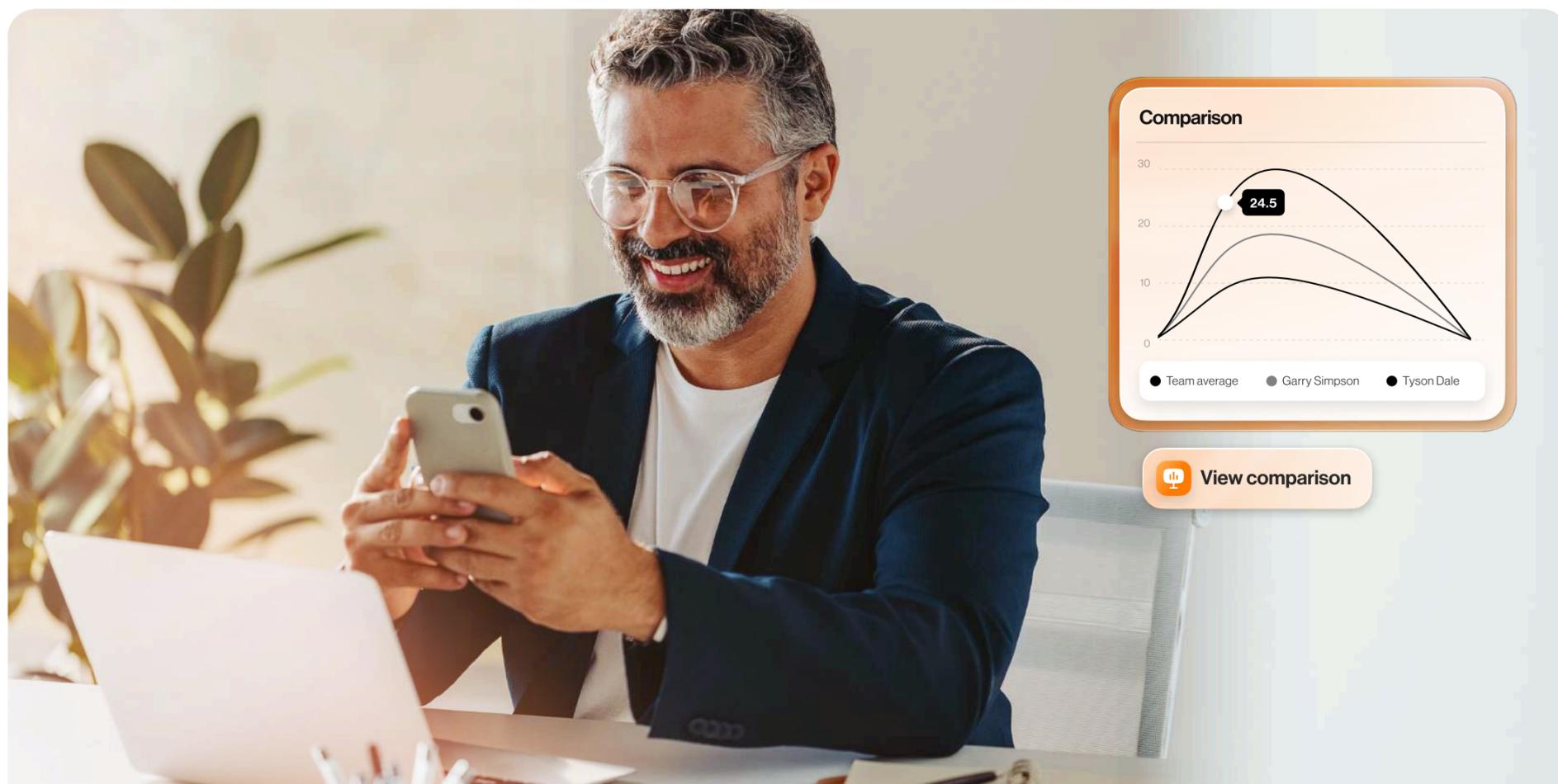
Sales enablement and revenue impact

For financial services organizations with sales-driven teams (including upsell and cross-sell), RingSense provides detailed insights into what makes top performers successful. The platform tracks metrics, such as talk-to-listen ratios, patience, question types, and monologue length, to help managers identify high-impact behaviors and replicate them across the team. Sales leaders can analyze patterns across successful deals, flag stalled opportunities based on conversational cues, and ramp new reps faster using curated examples of effective calls. With automated summaries and CRM sync, reps spend less time on manual notes and more time closing deals.

Why choose RingCentral for conversation intelligence?

Financial services organizations need a conversation intelligence solution that offers reliable AI features, enterprise-level security and scalability, easy integration with current systems, and a history of industry trust to promote compliance and operational excellence.

## Proven expertise in AI-powered communication solutions

RingCentral's conversation intelligence is built on its leading communications platform and uses advanced artificial intelligence and machine learning to convert every customer interaction into actionable insights. By automatically capturing and analyzing voice, video, and messaging exchanges, the solution updates CRM records, provides coaching recommendations, and detects customer sentiment in real time, enabling teams to make data-driven decisions.

Secure and scalable cloud-based platform

RingCentral offers 99.999% availability across 46 countries, supported by enterprise-level security measures and globally recognized certifications that satisfy the strict standards of financial institutions. Its cloud design provides flexible scalability, allowing banks, insurers, lenders, and wealth managers to grow their communication capacity without sacrificing performance or compliance.

Robust integration with financial systems and platforms

The RingCentral open platform provides prebuilt, bidirectional integrations with essential financial applications such as Salesforce, Hubspot, NetSuite, Jack Henry, Advyzon, Redtail CRM, and Wealthbox CRM. RingSense APIs are also available for custom integrations. This allows embedding conversation data and AI-driven insights directly into existing workflows. Such deep integration eliminates manual data entry, maintains context across systems, and speeds up the benefits for customer service, compliance, and sales teams.

Sara Bennett
RingCentral Audio
Incoming call...
Decline   Accept
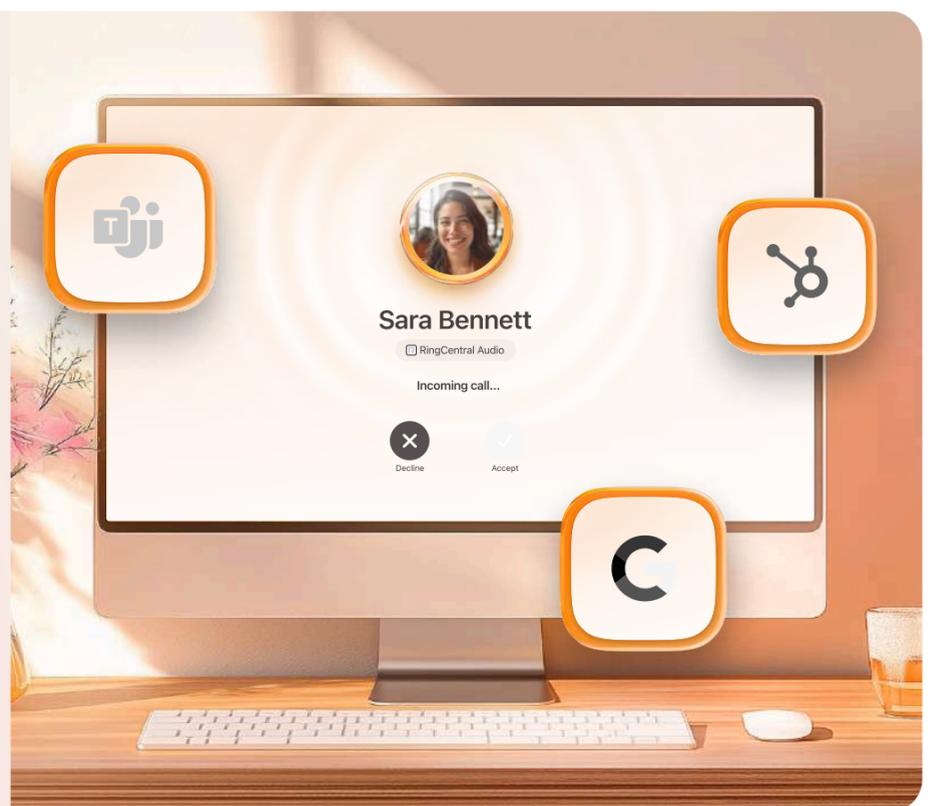
Trusted by leading financial organizations worldwide

RingCentral's cloud-based communication and collaboration solutions are trusted in real-world settings within banking, insurance, mortgage lending, and wealth management. Financial leaders depend on the platform to improve employee and customer experiences, boost revenue, and streamline their financial services operations.

By choosing RingCentral for conversation intelligence, financial services firms gain access to an AI-driven solution with unmatched expertise, security, integration depth, and industry credibility, supporting ongoing innovation and delivering superior customer experiences.

Deloitte.

"Doubling down on customer centricity and scaling advanced technologies can help financial services firms innovate and be poised for transformational growth."

Deloitte's FSI Predictions 2025

Source

Conclusion and next steps

Conversation intelligence turns customer dialogues into actionable insights that promote compliance, efficiency, and innovation.

By capturing and analyzing each interaction, financial firms can proactively resolve issues, track sentiment, and ensure regulatory compliance. Integrating AI-driven transcription and analytics into daily workflows improves service quality and encourages a data-driven culture that quickly adapts to changing customer expectations and provides transformative potential across key areas.

- Enhanced service quality through personalized, context-aware customer interactions that increase satisfaction and loyalty.

- Improved compliance with automated monitoring and audit-ready records that lower regulatory risk and oversight burdens.

- Boosted agent productivity with AI-powered coaching and simplified data entry that reduces manual effort and speeds resolution times.

- Enriched strategic decision-making by aggregating interaction analytics to guide product development and customer experience initiatives.

RingCentral is your ideal partner on this journey to harness the power of customer interactions, maintain compliance, and foster innovation. For more information and to request a personalized demo:

Visit the RingCentral RingSense solution page

About RingCentral

RingCentral Inc. (NYSE: RNG) is a leading provider of AI-driven cloud business communications, contact center, video and hybrid event solutions. RingCentral empowers businesses with conversation intelligence, and unlocks rich customer and employee interactions to provide insights and improved business outcomes. With decades of expertise in reliable and secure cloud communications, RingCentral has earned the trust of millions of customers and thousands of partners worldwide. RingCentral is headquartered in Belmont, California, and has offices around the world.

For more information, please contact a sales representative.
Visit ringcentral.com or call 855-774-2510.