ACTIVE.AI
TERRAFORMING THE BANKING STRUCTURE ON NLP’S FOUNDATION
RAVISHANKAR, CO-FOUNDER & CEO
As we gaze far into the year, we can see that the conversational AI landscape is primed for increased consumer adoption. In fact, in a recent survey, nine out of 10 people said they prefer messaging directly with a brand. This year, Apple, Facebook, Google, and Amazon, all leaned into messaging and conversation. While chatbots are still at a nascent stage in the banking industry, bots will quickly gain in sophistication to the point that they will be able to perform all tasks previously owned by customer service representatives.

Active.ai, a Singapore based Fintech startup with an innovation lab in Bengaluru, is using artificial intelligence (AI) to deliver Conversational banking services. The startup helps banks redefine their digital strategy for the future, bringing in automation and insightful customer engagement. Built for banking technology, their conversational AI uses advanced natural language processing (NLP), natural language understanding (NLU) and machine intelligence to enable customers to have natural dialogues over messaging, voice or IOT devices.

By Emmanuel Christi Das
The uniqueness of Triniti lies with its capabilities to quickly simplify the conversations that are becoming difficult to deal with. This is even more remarkable as the team of experts has to train the data for the domain itself, and that's quite exhaustive. It requires understanding the different components of Triniti. The first component of trinity is ‘Small Talk’ which allows contextual generic conversations to engage users on general chat. Also, this component has auto-suggestions which further help the customer as they may not initially know how to ask the platform. Hence, the ‘Small Talk’ understands the customer itself. The knowledge to interpret the short-forms used in every day lingo is also deployed. “These features are what Triniti offers their clients out of box package. Triniti is thus pre-trained with models and data for many banking services”, adds Ravi.

As for banking use cases, Triniti is designed to differentiate between two different sets of transactions. The customers using unstructured interfaces may start writing something. In such situations, Triniti is trained to understand and identify these different sets of transactions. Intelligently, the account holder can just come back and go through both the transactions step by step.

On Route to Transforming the Global Banking Phenomenon
With the R&D activities being carried out in Bangalore, Active.ai has an office in Australia too. Geographically Active.ai is expanding has established an office in New York. The company has been working towards becoming a global player and is currently working with 15 + banks presently. “We want to release Triniti app to the entire developer community, so that a larger number of people can come onboard”, informs Ravi.

The conversational AI concept is exponentially becoming a billion dollar industry and the next few years is destined to grow even more into the financial sector. Soon, every financial institution will be using a form of conversation AI to engage the customer base, further transforming the way people interact with their bank or insurance company.

Active.Ai has enabled four of India’s top-tier banks, as well as banks and insurance companies in Malaysia, Singapore, Thailand, and the Philippines. On the heels of launching with CIMB bank, a tier 1 bank in Malaysia, Active.ai now has its sights set on the North American market, securing 2 new clients in the region.

As a global AI player, Active. Ai believes in building a smart, agile, flexible workplace with a team that collaborates and contributes to constantly evolve along with a culture to inspire to do the best for their customers, investors, families, and themselves.