

# A Powerful Point of Contact

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The Importance of Providing Secure,  
Strong Call Center Services

Consumers remain under significant financial stress due to the economic repercussions of the COVID-19 pandemic and they're looking to their financial institutions for support. In payments, leading technologies such as digital self-service and contactless capabilities have become required tools. Now, financial institutions can combine technology innovation with secure, personal assistance to ensure cardholders maintain their financial health and peace of mind.

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Call center services provided by financial institutions are crucial right now because consumers have so many choices about where, when and how to conduct financial activity. Although self-directed digital services are in the spotlight, traditional calls will not go away. A key service ingredient for today's cardholders remains, providing technologically sophisticated, hands-on assistance when it's required.

Recent research by Raddon®, a Fiserv company, showed only 53 percent of consumers believe their primary financial institution advocates for their financial well-being. According to the "Stress and Solutions in a Pandemic Age" report, 57 percent of major bank customers expressed satisfaction, followed by 55 percent of credit union members, 48 percent of community bank customers and 42 percent of multibank customers.

These findings help confirm financial institutions need to be mindful of the service experience people expect. Negative service experiences can harm cardholder relationships and adversely affect the bottom line. For consistently positive cardholder experiences, financial institutions can implement leading technology tools that enable appropriate and responsive service at critical touchpoints.

Providing exceptional service experiences could prove to be a significant differentiating factor in a competitive market. A professionally staffed, technologically advanced and efficiently run call center can lead the way in providing expeditious assistance and enhanced cardholder satisfaction.



## Security First

Providing outstanding service often hinges on positioning call centers to fight fraud and deter malicious account activity. That's because fraudsters are finding personally identifiable information easier to get and exploit.

Fighting fraud starts with comprehensive call center authentication services. Those capabilities safeguard cardholders' personal data and prevent account takeover while reducing fraud exposure for financial institutions.

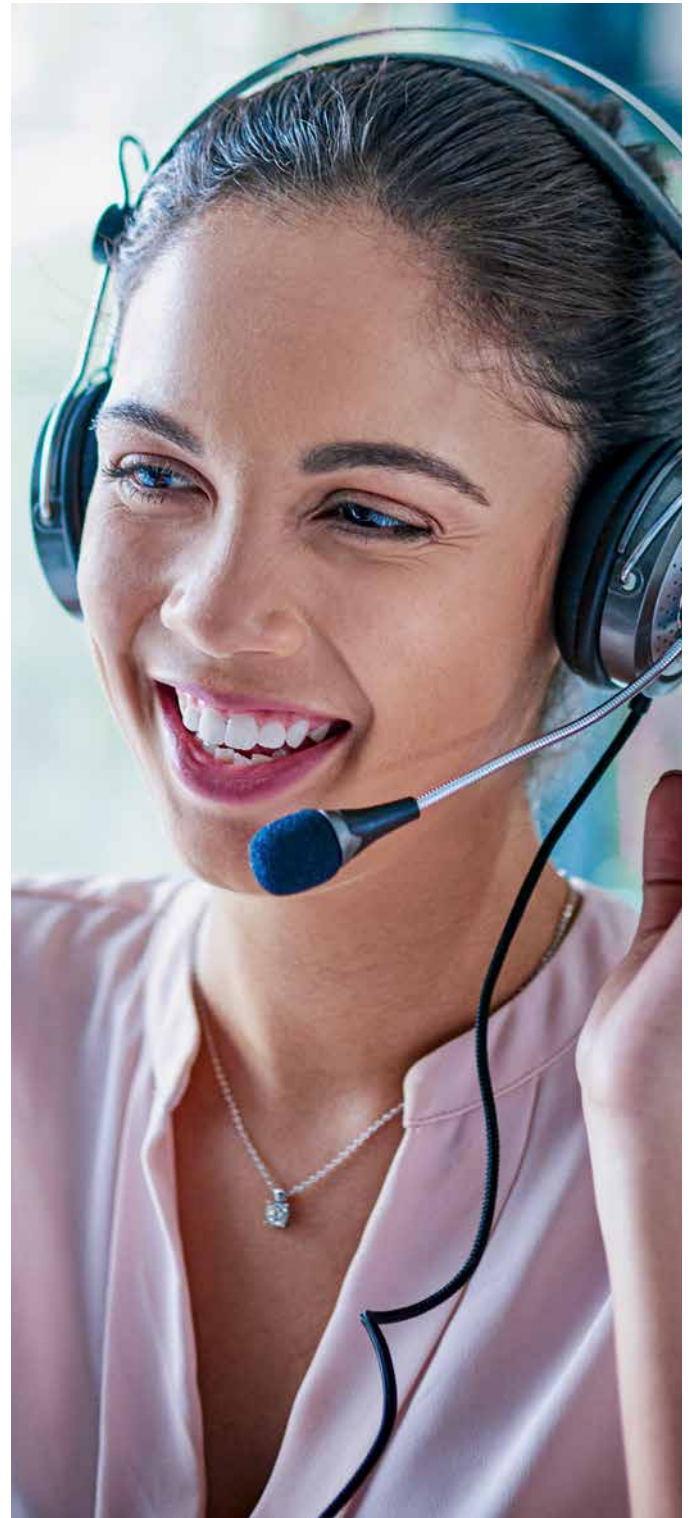
**Strong authentication services include:**

- Step-up authentication that uses multidigit codes sent to callers through text or email, offering expanded protection beyond knowledge-based consumer authentication, which can be vulnerable to fraud
- Additional checks, including real-time information and analysis to help mitigate account takeover, evaluate high-risk cardholder behavior and pass information downstream to other fraud applications

Without the ability to monitor cardholder call center activity in real time, the risk of consumer authentication fraud, account takeover, payment kiting and identity spoofing can increase dramatically. Robust identity checks can enable financial institutions to intervene before fraud occurs.

Trends in fraud reflect evolving scamming methods, with financial institutions and consumers paying the price. Consumers increasingly consider financial institutions responsible for safeguarding them against fraud and it's important to meet that expectation.

Once a call center can securely identify callers, associates can concentrate more fully on delivering the assistance consumers want.





## Call Center Architecture

Cardholders expect a frictionless experience when they call for support, so call center activities must progress beyond merely one-on-one, consumer-to-agent interactions.

Today, services are generally centered on interactive voice-response (IVR) systems consumers use to describe the help they need. Using natural language and the advanced authentication capabilities, the systems can direct calls appropriately and provide a streamlined workflow to service representatives, ensuring consumers immediately receive the help they need from subject-matter experts.

Call center services include providing insight and assistance for common calls on topics such as fraud notifications, lost/stolen card reporting, card activation requests and mobile wallet authentication. A robust system also includes comprehensive event and complaint tracking, performance and authentication reporting, and post-call surveys and listening sessions to ensure cardholders receive timely, high-quality service every time.

Financial institutions also can supplement basic call center services with additional options, such as:

- Configurable IVR authentication and agent scripts
- Support for additional call types, including travel exceptions
- Caller intent and follow-up reporting
- Email and text notifications to cardholders
- Predictive intent capabilities

Call centers can be a single point of contact, actively assisting consumers and helping them with their most challenging payments issues. Having that expertise on hand enables financial institutions to assure people they can spend with confidence.



## Your Contact Counts

Properly designed, a call center can elevate and differentiate a financial institution's brand with convenient, consistent and empathetic service that simultaneously reduces fraud and related losses through high-level security and authentication protocols. Those personalized and secure interactions will provide consumers with valued support when they need it most.


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## About the Author

Patrick Davie is vice president, product strategy for Card Services at Fiserv. Patrick and his team develop and deploy card-management services supporting debit and credit transaction processing.

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