

## **Eltropy's AI Platform Gets Smarter as Contact Center Demand Surges**

*With Call Center volume on the rise across all channels, using AI to automate both routine and complex calls becomes more critical than ever*

**MILPITAS, CA – March 16, 2023** – Eltropy, the leading digital conversations platform for community financial institutions (CFIs), announced the latest upgrade of its Intelligent Virtual Agent (IVA) product designed for Contact Centers. Eltropy's artificial intelligence (AI) platform automation enables credit unions and community bank contact centers to manage higher call volumes by routing and resolving the easiest calls through AI and transferring more complex questions to humans. With Eltropy IVA, Contact Center AI goes beyond the basic FAQs by assisting members with a wide variety of their banking tasks including account management, money transfers, card activation, loan processing, and bill payments.

Once just a pipe dream and with many false starts, [artificial intelligence within the Contact Center](#) tech stack is finally practical, and just in time as it helps solve the industry's current staffing and labor shortage conundrum. Part of its all-new Digital Conversations Platform, Eltropy's updated AI platform for Contact Centers works 24/7 without any breaks, seamlessly handling both routine and more complex calls that previously required human intervention.

With the ability to escalate calls that require agent interaction – such as commercial and personal loan questions, notary services, mortgage-related issues, and insurance and investment queries to human call agents – Eltropy AI platform for Contact Centers replaces the traditional interactive voice response (IVR) system with a more conversational and interactive “voice concierge.” This eliminates the frustrating member experience of navigating a confusing phone tree, which in turn reduces the number of calls that require a live agent, which consequently improves average handle time (AHT) and improves net promoter scores (NPS).

“Let's face it – traditional self-service phone response systems can be hard to use. They force members to pick up the phone, wait in queue lines, and have their patience tried mercilessly, even for the simplest of queries, which make up 80 percent of incoming calls,” said Ashish Garg, Co-founder and CEO of Eltropy. “In light of these issues, we couldn't be more excited to release our enhanced Intelligent Virtual Agent product. With the rise in call center volumes and the current labor shortage showing no end in sight, our AI platform is the perfect solution for community financial institutions looking to improve their member experience while cutting costs at the same time.”

Eltropy's AI platform for Contact Centers is built on an end-to-end, domain-specific, omnichannel AI stack. It uses proprietary banking-domain-tuned, automated speed recognition (ASR), intent detection, moderation, and compliance. Part of Eltropy's Digital Conversations Platform – which includes anytime, anywhere Texting, Video banking, Secure Chat, co-browsing, screen sharing, and chatbot technology – Eltropy IVA and other AI services are seamlessly integrated into the Eltropy platform.

“We’re proud of the AI platform for Contact Centers we’ve built in-house, which allows members to find what they’re looking for through a conversational interface, reducing phone calls by making it easy for members to get answers to FAQs,” said Murali Mahalingam, SVP of AI at Eltropy, and previously founder of Marsview.ai, which [Eltropy acquired](#) in 2022. “With 400-plus pre-built intents focused exclusively for CFIs, credit unions can begin implementing IVA solutions immediately to the delight of their members.”

Eltropy’s AI platform for Contact Centers, built on the company’s proprietary technology, enables Eltropy to use cutting-edge technology to continuously enhance the solution to meet the constantly evolving demands of contact centers. Credit unions using Eltropy IVA can expect to see technological advances on an ongoing basis.

### **About Eltropy**

Eltropy is the leading digital conversations platform for community financial institutions (CFIs). Its AI-driven communications tools empower CFIs to communicate, automate, improve operations and engagement, and increase productivity across the institution – all while maintaining the highest standards of security and compliance. Using Eltropy’s platform, CFIs can connect with their consumers anytime, anywhere via Text, Video, Secure Chat, co-browsing, screen sharing, and chatbot technology — all integrated into a single platform. For more information, please visit [eltropy.com](https://eltropy.com).