



Case Study

Personalized Insights to Enable Client Dreams

Executive Summary

KBC is a multi-channel bank insurance group with a geographic focus on Europe, catering mainly to retail clients, SMEs, and local midcaps. The group occupies significant, often leading positions in its core markets of Belgium, Czech Republic, Bulgaria, Hungary, Slovakia, and Ireland. The KBC group has also established a presence in several other countries and regions around the world.

KBC aims to become the reference for bank insurance in its core markets, which would place it among Europe's best-performing financial institutions. Their company mission is to **enable and protect the dreams** of their **stakeholders**, to "inspire, boost, and stimulate" those who count on them day after day. To realize this vision, KBC sought to increase customer engagement by upgrading its mobile application to meet evolving customer needs.

The bank partnered with Personetics to implement a multi-lingual rollout of Personetics' Engage business solution on KBC's mobile channel. Featuring AI capabilities, the solution helps customers better manage their financial lives by offering hyper-personalized, datadriven insights and smart budgeting advice.

As a result of implementing **Engage**, KBC saw a clear rise in engagement, including high opt-in and session use above industry benchmarks with a +90% satisfaction rating.

KBC Belgium and Personetics in numbers

€320 BILLION
BANK ASSETS

2.6 MILLION
BANK CLIENTS IN
BELGIUM

APPROX.
1.6 MILLION
BANK DIGITAL USERS
IN BELGIUM

2018
PARTNER SINCE
2018

+90%
CUSTOMER SATISFACTION
OF PERSONALIZED INSIGHTS

47.4 MILLION
INSIGHTS GENERATED
OVER TIME

AVERAGE
6 INSIGHTS
PER CUSTOMER
PER MONTH

35%
ACTIVE ENGAGEMENT*

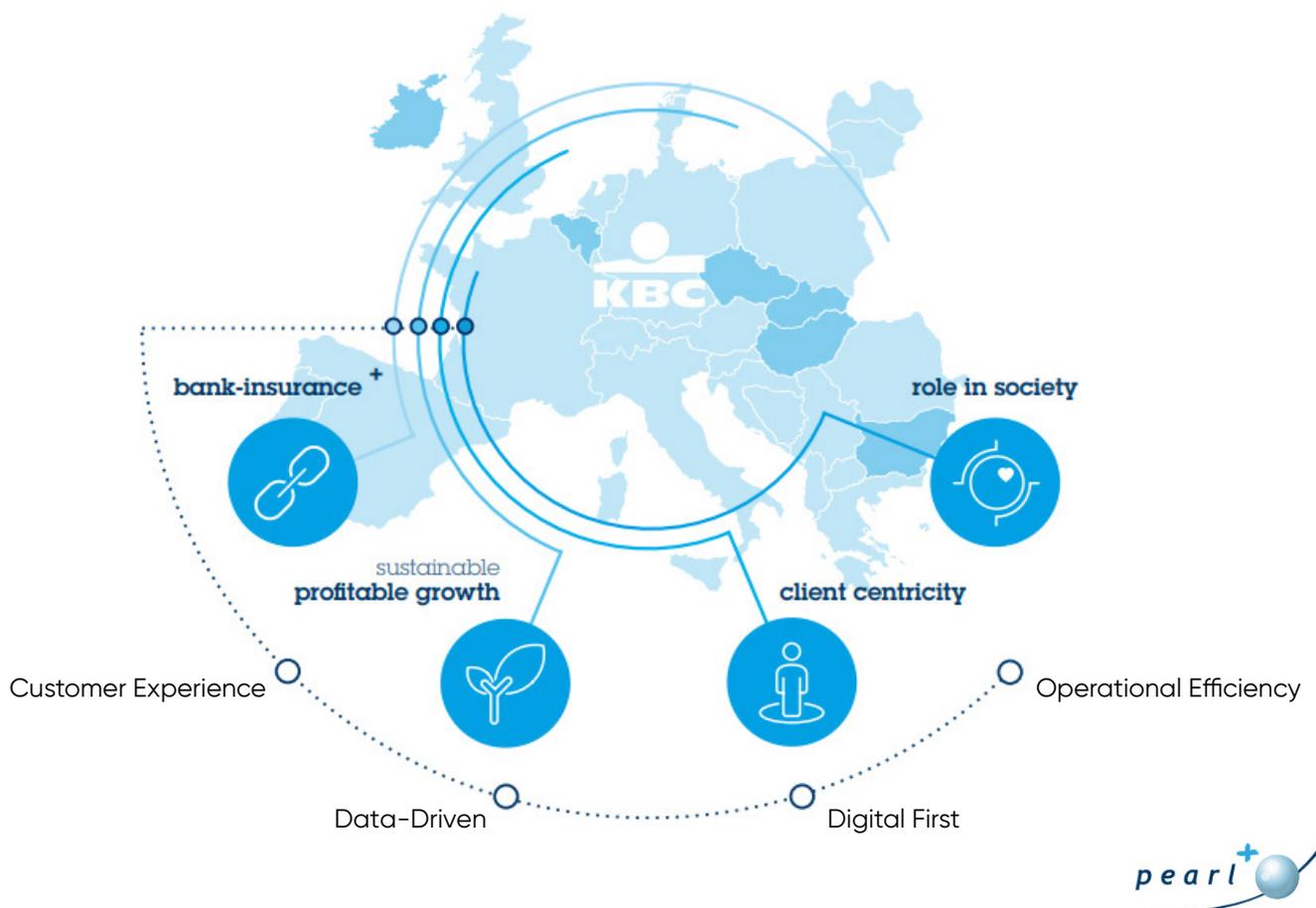
4 LANGUAGES
DUTCH, ENGLISH,
FRENCH, GERMAN

*Active engagement on Personetics' products, e.g. select an insight or click on a teaser

As a bank insurer, KBC's purpose is to help all its stakeholders realize their dreams.

KBC leveraged Personetics to offer their customers proactive, data-driven, and useful solutions for their daily finances.

Differently:
THE NEXT LEVEL



The challenge: Increasing customer engagement in KBC's mobile channels

KBC's challenges and goals were twofold:

1. Business objectives

- **Unburdening customers** by proactively highlighting key events and opportunities in their daily finances
- **Customer-centric**, improving customer financial wellbeing
- **Catering to all KBC customers**

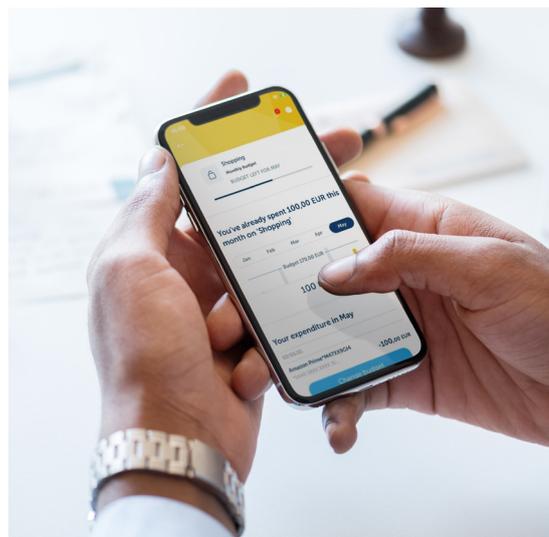
2. Technology and implementation goals

- **Time to market** – Accelerate time-to-market by leveraging an existing library of proven use cases and insights
- **Differentiation** – Empower bank administrators to create additional custom insights to further differentiate its value proposition
- **Agility and sustainability** – Leverage an agile end-to-end platform that allows the bank to adapt to changing customer needs, without lengthy IT developments

The strategy: Develop mobile-first engagement to meet omnichannel challenges

KBC identified an opportunity to meet these goals by developing financial-data-driven personalization capabilities.

To reduce time to market and enhance customer experience, KBC partnered with Personetics to develop hyper-personalized capabilities on top of their in-house infrastructure to add robust AI-based analytics, content, and management tools. KBC chose to partner with Personetics because of its proven experience and track record in engaging customers through hyper-personalization at over 50 banks globally.



The solution: Multi-lingual, in-app personalized insights and smart budgeting capabilities

KBC and Personetics' partnership is an ongoing cycle of listening to the customer's voice, adding new capabilities, and extending the lifetime value to nearly one million customers receiving personalized insights.

KBC and Personetics partnered in 2018 to implement a multi-lingual rollout of Personetics' **Engage** business solution on KBC's mobile channels, offering the solution in Dutch, English, French, and German to support KBC's diverse customer base.

Personetics Engage enables KBC customers to better understand their financial behavior and supplies them with useful, real-time personalized insights such as spending forecasts based on recurrent activities and duplicate charges.

Privacy and security are a top priority for KBC, and Personetics is a key partner in ensuring that while personal transactional data is processed, clients' data privacy is guaranteed.

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"Exceeding customer expectations of KBC Mobile is what excites our team. One way of achieving this is through saving time & money. For example: getting a quick heads-up to check if a double payment was intended. Or a notification when you received a payment, in the likes of a tax return. Each time we are able to provide such relevant information, it may give a small, but tangible benefit to the customers' life and add to his or her personal financial insight. Personetics is helping us achieve that type of relevance."



Karin Van Hoecke
General Manager (Digital) Transformation and Data at KBC

Personetics' ENGAGE white-label solution seamlessly integrates into KBC's native app providing personalized and actionable insights

01

May 2018: The rollout started as a proof-of-concept with 300 users and has grown steadily since. During the 28-week implementation, Personetics worked closely with the KBC team to build, test, and release the solution on the bank's mobile app.

02

Since November 2018: KBC launched a customized set of 25 personalized insights aimed to help customers better manage their financial lives.

03

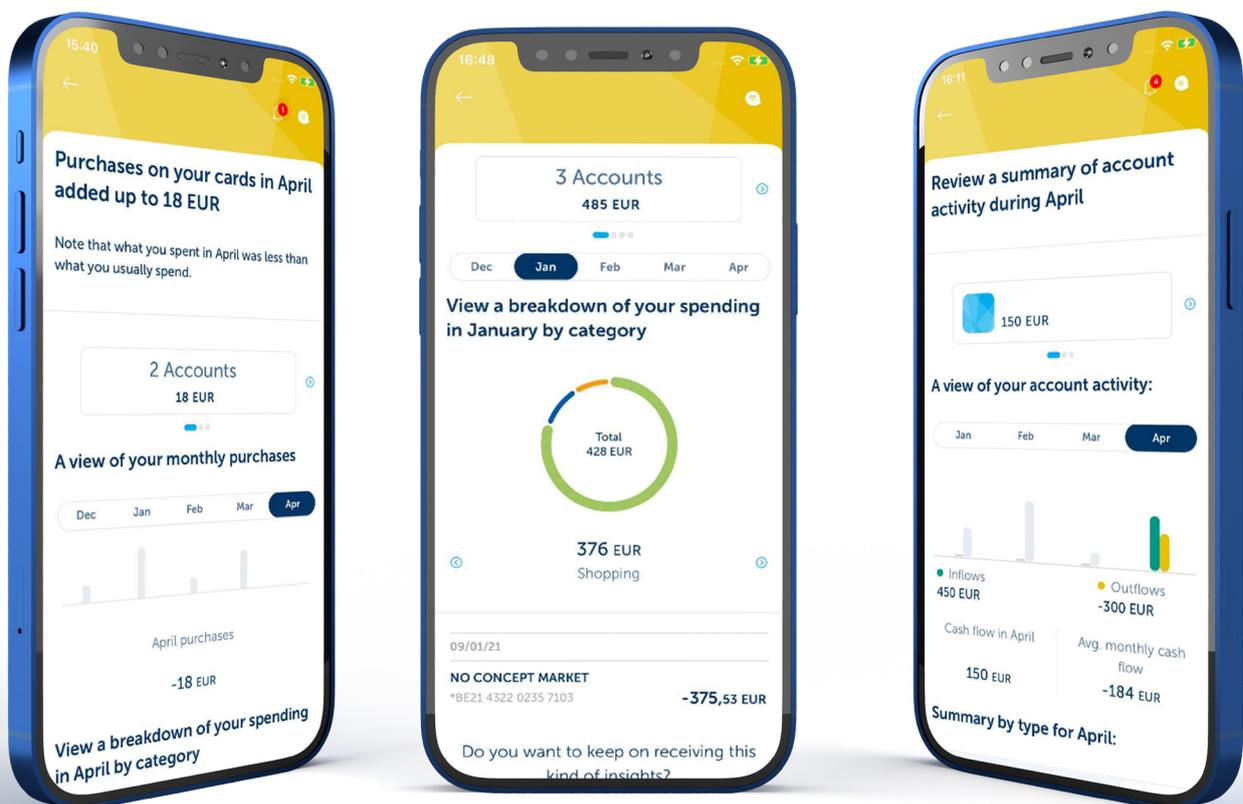
December 2020: KBC added Personetics' Smart Budgets offering, which automatically builds targeted budgets for customers, tracks spending, and proactively informs customers of their monthly spending progress.

04

In 2021, KBC will help customers manage their spending on **subscription services** by providing a new set of innovative insights capable of recognizing when customers have multiple subscriptions to the same type of service and notifying customers when a free trial is ending. This enables customers to modify and optimize their subscriptions without having to keep track by themselves.

05

KBC plans to leverage **Personetics' end-to-end platform** for their small and midsize business clients to increase business impact.



The results: High engagement and above-benchmark ratings

With the enhanced functionality of **Personetics Engage**, KBC is moving toward its goal of **protecting and enabling customer dreams**.

Personetics' business intelligence analytics show that KBC customers are demonstrating high engagement with KBC insights and smart budgets:

AVG
6+ INSIGHTS
PER CUSTOMER
PER MONTH

OVER
90%
POSITIVE CUSTOMER
RATINGS

1 IN 3
ENROLLED USERS ACTIVELY
ENGAGED WITH THE SOLUTION

Customers are increasingly opting into these offerings, with the number of customers enrolling in smart budgets **growing 20% month-to-month**. The typical **customer sees approximately 6 insights each month** and is finding them valuable and worthy of engagement. **The insights receive an average rating of 4.65**, higher than the industry benchmark of 4.4, and almost 15% of insights are rated by customers, compared to 7% across the industry.

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"Personetics' Engage solution provides us with both flexibility and scale. With their broad catalog of proven valuable and relevant insights, we could develop and extend our PFM solution much quicker than if we built everything from scratch ourselves. In addition, we also benefited from Personetics' extensive hands-on experience with their banking customers. With Personetics' brand-new Engagement Builder, we received a powerful solution that provides us with even more flexibility than before. It will allow us to design custom insights without the need to develop them manually. This will help us to differentiate our PFM solution with those of our competitors."



Jurgen Indekeu
Policy Advisor for Mass Retail segment at KBC

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"KBC's usage numbers show us, yet again, that customers are hungry for relevant, succinct information about their finances. When their bank insurer delivers that information through customized, helpful insights, they're much more likely to engage over time."



David Sosna, CEO of Personetics

Want to engage customers in a way that impacts their financial lives *and* your business? Learn more about **Personetics Engage** >

Personetics' Personalized insights help KBC's customers realize their dreams

About Personetics

The global leader in financial-data-driven personalization and customer engagement for Financial Services, Personetics strives to actualize a world of "Self-Driving Finance," where banks proactively act on behalf of their customers. The company provides day-to-day insights, financial advice, and automated wellness programs tailored to mass market, affluent and small business customers. Personetics' AI-based Engagement Platform delivers significant business impact and increases financial resilience. Agile tools enable financial services to rapidly create Personalization IP for market differentiation. Personetics currently serves over 55 banks in the Americas, Europe and Asia, reaching over 100 million end users.

New York • London • Tel Aviv • Singapore • Japan • Spain • Australia