



# Making smart moves with **Smart Messaging**

How the finance industry can streamline and  
future-proof their communication channels

# Messaging is here to stay

Messaging is an integral part of how customers communicate with businesses, and is often the first point of contact: 85% of customers would rather message with a business than use emails or phone calls.

Over recent years there's been an explosion of messaging channels, creating a broad, evolving environment. Currently, SMS, WhatsApp, Facebook Messenger, iMessage, RCS, video and email are all popular with customers. Today's finance industry customers operate in a digital environment and expect easy and rapid access to the organisations they deal with.

Communicating effectively involves offering a choice of channels, ranging from well-established SMS to the more advanced Rich Messaging experiences. SMS remains a strong, effective communication channel with a 98% read-rate in short timescales - 85% of customers check their texts within 1-5 minutes of receiving a text. And it's set to grow – globally, the number of people who send and receive texts is predicted to rise to 5.9 billion by 2025.

But increasingly, customers also want greater personalisation and engagement from their communications. They're looking for – and will soon expect - video, images and easy interactivity in digital contact. Already, leading brands are using Rich Messaging to enhance their customers' experiences, and this exposure will drive a desire for two-way communications that will spread into the finance industry sector.

Messaging is also the ideal tool to help you to meet the FCA's 'appropriate information' rule. It's a straightforward, low-cost way to provide information to support informed decisions.

Managing your messaging effectively, so that you send the right message at exactly the right time via the right channel, will be increasingly important – and that's where Smart Messaging, our cloud-based communication platform, comes in.



## In this whitepaper we'll cover:

- barriers to effective messaging
- why unifying your messaging is a smart move
- how Smart Messaging supports the finance industry
- security defences in SMS
- what we offer as a messaging partner.

# Current barriers to effective messaging

When we talk to customers in the financial industry sector, a wide range of frustrations emerge that are holding them back from achieving a secure, easy-to-use, streamlined and effective messaging strategy.

## Tackling smishing fraud

Fraud via SMS, where messages designed to extract personal information appear to be from reputable companies, is an increasing challenge.

## Inefficient channel use

Organisations often have multiple SMS providers, and this is often further complicated by a disconnect between the departments focused on fraud prevention and those communicating with customers. Increasingly, organisations are investigating how APIs can effectively link CPaaS abilities with existing systems, supporting communication / automation at scale.

## No single view of the customer

Without channel integration, it's difficult to get a single view or combined reporting. Mining and managing data is complex and delivering a unified multi-channel experience is near impossible.

## Diverse customer needs

Messaging strategies must cater for a broad demographic with differing levels of channel use and acceptance.

## Maintaining trust

The trust critical to the finance industry has to carry through to communication channels, particularly emerging ones. When fraud levels are growing, how do you do this?

## Unknown ROI

Organisations sending push messages across SMS, email and apps can't always see the message journey, so may not be able to assess channel effectiveness and ROI, holding back streamlining.

## Personalisation expectations

Financial institutions are struggling to meet customer personalisation needs: 78% would continue using their bank if they received personalised support, just 44% of banks are delivering it.





# Get future-ready by unifying your messaging

Finance industry organisations must move forward with their customers and the technology they want to use if they're to deliver experiences that satisfy users and strengthen relationships.

In today's fragmented business messaging environment, it makes sense to build the capacity to use whichever channel the customer prefers, but in a coherent way. Bringing your messaging channels together on one, cloud-based platform brings significant benefits.

- Operational efficiency, with one simple interface to create and manage campaigns and customer interactions across all channels.
- Your overview of your customer and their experience through single-source reporting.
- Customer empowerment and satisfaction, by offering a choice of channels.
- Ease of use, allowing you to switch channels on and off as needed.

# Introducing Smart Messaging

Smart Messaging is an easy way of managing your two-way conversations across a wide choice of channels, all through a single, cloud-based platform.

Smart Messaging elevates your customer experience, allowing you to evolve your communications in step with your customers. It lets you provide Rich Messaging for those customers who can receive it, at the same time as finding more impactful ways of using SMS, like flagging large purchases, for those that can't yet receive Rich Messaging. And, as this balance changes over time, you'll be able to adapt seamlessly.



# Supporting your messaging priorities with Smart Messaging

## **Deliver connected experiences**

Trigger different messaging channels depending on type and urgency of messages to maximise reach and effect.

## **Boost workflow efficiency**

Create, schedule and send messages easily, using our code-free, drag-and-drop builder.

## **Gain advanced fraud prevention**

Benefit from our ongoing investment into, and development of, fraud prevention and security measures to protect messaging by strengthening the authentication of organisations' identities.

## **Adhere to compliance and regulation**

By automating compliance checks and using our platform to verify customer identities, you can meet regulations such as 'Know Your Customer' and 'Anti-Money Laundering' quickly and easily.

## **Include personalisation**

Customise one-to-one messages to individuals, and send them at optimal times to enhance message effectiveness and the customer experience.

## **Unlock real-time reporting**

Via a customisable dashboard, choose time ranges, analyse volumes and get the information you need to plan future campaigns and communications.

## **Measure ROI**

A single point of insight into your engagements, conversions and responses supports reliable understanding of costs and benefits.

## **Build a picture of your customer**

Connect your technologies and collect customer behaviour, interactions and other information in a central location.



# Putting security front and centre

We understand how incredibly important security is, so Smart Messaging is backed up by our constant work to secure your messaging channels and safely provide you with access to the latest in messaging innovation.

As part of the EE network, Smart Messaging is supported by the EE security team. This proactive team works with a wide range of our internal stakeholders on messaging and customer security, working closely on SMS smishing and fraud with key external agencies, including the National Cyber Security Centre, UK Finance, DCPCU, MEF, Google and GSMA.

## Defences to keep SMS secure and trustworthy

We've stepped up our security focus in two key areas: the route a message uses to enter the network, and the content of the message. Our new AI-driven firewall has had a significant impact by identifying high-risk messages before they reach our customers. Since June 2021 (as of December 2022), the firewall has blocked 30,000 numbers, 41 million messages based on the URL and 132 million messages because of content, leading to a 90% decrease in complaints.

We continue to analyse the data gathered to drive further insights and inform additional security measures. Our innovation never stops, and we push our bright ideas forward into Proof-of-Concept exercises to accelerate their delivery to market, keeping us at the forefront of development.

## Delivering the future with Rich Communication Services (RCS)

To maximise security, we recommend the adoption of an RCS-first approach when targeting Android devices. RCS is a highly secure channel, subject to a stringent, UK-wide brand verification policy that's been agreed by all UK carriers to maximise fraud prevention.

RCS is an advanced messaging format that provides an app-like experience. This can include rich imagery, video and audio, interactive buttons, suggested replies, carousel features, read receipts, and verified sender information for added security. There are now more than 800 million monthly RCS users worldwide, and it's estimated this will exceed the one billion mark by the end of 2023.

It's already clear that RCS offers great potential for growing your business, demonstrating higher click-through rates (CTR) and conversion rates than SMS. For example, a multinational organisation used RCS to achieve a 137% higher CTR and 37% higher conversion rate than an identical SMS campaign.

An RCS experience is a particularly effective way to market your wider financial services portfolio, from mortgage products and loans to credit cards, by sharing motivating, time-appropriate information.

## Delivering enhanced fraud prevention with Mobile Identity Data

We combine mobile identity data from EE and other networks with customer behavioural signals to power a variety of solutions to combat fraud, including SIM swap and call-forwarding detection.

Our platform is designed to make it quick and easy to integrate these solutions into your business systems and workflows. Once installed, these solutions trigger corrective actions and real-time alerts to you based on fraud-risk levels.



# Your partner for future-proofed messaging

Smart Messaging is designed to evolve with your communication needs, at your pace. By matching the channel to the occasion and customer, you can improve finance industry experiences, increase operational efficiency and improve results.

## Inspiration from a financial institution

We helped a financial institution to adopt Smart Messaging as the core element of their lead generation activities, delivering a dynamic, scalable tool to support call centres. Now, their communications are much more aligned with customer expectations and the quality of their leads has increased.

## Inspiration from a local council

Wanting to improve responses to their offers of help to manage debt, a council worked with us to use RCS via Smart Messaging. When compared with similar SMS campaigns, this resulted in a 60% increase in engagement with support or help and a 55% increase in people choosing to make a payment.

## Why you can trust us to support your messaging

### We layer expertise to give all-round advice

Our advice is based on a deep understanding of communications, security, risk management, and your industry. This means we can help you safely coordinate your data so you can send the right message at the right time via the right channel. We already deliver messaging services to more than 650 businesses and public sector organisations, and we help 98% of FTSE 100 companies to keep up with change.

### We provide flexible, optimised communications

Smart Messaging gives you the ability to track the success of your messaging via various channels in real time. You can then adapt your approach by switching channels for the best results. Our ongoing work on secure messaging enables you to advance your use of SMS, and to move into Richer Messaging Channels when your customers are ready.

### We lead innovation in the messaging ecosystem

Working with key industry bodies, regulators and technology partners, we both assess the needs of the market and set its direction. We lead cross-industry collaboration on fraud prevention, tackling key factors of security and risk in messaging so you don't have to. For example, you won't have to carry out due diligence on the SMS providers you use.

### Our key network provider position

We're in an ideal position to rapidly take down fraudulent numbers used in SMS. EE is frequently the best-in-class telco for blocking scam SMS, with a regular block-rate of 96%, and has seen an 85% reduction in EE customers reporting spam messages.

We regularly block 50% of voice scams, and Hiya, our new personal AI solution offering intelligent voice protection, will boost this further. We provide effective tools for SMS blocking, identifying UK calls and blocking suspicious international calls, and notifying customers of nuisance calls. To date, we've blocked 59.5 million international calls, just over 300 million SMS and over 40,000 SIMs.







# Explore Smart Messaging today

Smart Messaging is ready to streamline your communication channels and evolve with you as your messaging needs develop. And, as finance industry regulations move towards requiring rapid notifications to customers, Smart Messaging will be an easy and effective way to fulfil your obligations.

**[For more information about Smart Messaging, please contact us](#)**



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