Vernacular.ai partners with Axis Bank to launch "AXAA" - An AI-Powered Multilingual Voice Bot to Resolve Customer Queries

- *"AXAA" is an AI-powered conversational voice bot which operates like a humanoid*
- *It has been deployed to redefine the paradigm of customer experiences from conventional Interactive Voice Response (IVR) system to a new era of automated call steering and intelligent interactions for Axis bank*
- *"AXAA" can converse in English, Hindi and Hinglish, and is capable of handling one lakh customer queries and requests per day*
- *Vernacular.ai's proprietary technology, based on which "AXAA" is built, can be further enhanced to support over 10 languages with over 160 dialects*

Bengaluru, India – 31st July, 2020 - Bengaluru startup **Vernacular.ai**, an AI-based SaaS voice automation platform, announced its partnership with Axis Bank, one of the leading banks in the country, to optimise voice AI solutions and help automate customer interactions through intelligent human-like dialogue.

Being one of the earliest adopters of Voice AI technology, Axis Bank has already recorded massive success in resolving over 250,000 additional calls per month. With the integration of Vernacular.ai's proprietary technology, the average call handling time has been significantly reduced, while enhancing overall customer experiences.

Axis Bank's "AXAA" uses Vernacular.ai's next generation multilingual voice AI platform built on top of VASR (Vernacular Automated Speech Recognition). VASR is a high-end STT (Speech-to-Text) technology that enables enterprises to convert audio to text by applying powerful neural network models in an easy-to-use API.

On that note, **Sourabh Gupta, CEO and Co-founder, Vernacular.ai** comments, "We are very excited to partner with Axis Bank on their digital journey to provide a first of its kind banking experience to millions of its customers across India. An early adopter of new technologies, Axis Bank is known for its customer-centric approach to innovation. Our voice AI platform will help Axis Bank offer its customers a superior engagement experience, in a language that they are comfortable with, and resolve more issues, with no more wait times. Voice is the future of human interface with machines, and our technology is the most advanced and accurate voice AI platform for Indian language speech and dialects."

Speaking on the launch, **Mr. Ratan Kesh, Head of Retail Operations and Service, Axis Bank** said, "Our objective is to re-define the role we play in the life of our customers, by elevating digital banking to new domains of customer service. These initiatives are part of the Bank's goals and priorities, as outlined in its strategy based on the three vectors of (GPS) Growth, Profitability and Sustainability. This new technology will not only enhance customer experience, but will also increase efficiency of our contact centre operations. More importantly, it will help our employees focus on more complicated queries and requests from customers, thereby improving productivity while enhancing overall quality of customer experience. "AXAA" will work side by side with expert customer service officers in delivering consistent and superior

experiences to customers. "AXAA" will also enable us to incorporate more automated self-services on IVR and bring the customers closer to adopting the digital platforms.''

Vernacular.ai is driven with the vision to become the leading voice automation/AI platform in the world. Having recently acquired their Series A round of $5.1M, the startup focusses on servicing enterprise clients across multiple sectors like hospitality, travel and tourism, F&B, D2H among others. Vernacular.ai's unique service helps enhance engagement models, utilizing innovative speech recognition and NLU technology, providing the best customer resolutions, moulding experiences for the future, and helping businesses automate in the new reality. With 150,000+ hours of training data, VIVA not only supports over 10 languages with over 160 dialects, but also helps enterprises boost customer stickiness and loyalty through a deep understanding of the customer's context and intent.

Vernacular.ai is looking to expand its footprints to larger markets, and target start-ups and enterprises globally. The team has leveraged their extensive expertise in deep tech, artificial intelligence and automation to design a state-of-the-art solution – VIVA – to help businesses transform customer interactions in an ever-evolving digital world.

About Vernacular.ai
Vernacular.ai is a Series A funded start-up and an AI-first SaaS business that is driven with a mission to become the leading voice AI/automation system in the world, and currently services leading enterprise clients across BFSI, Hospitality, F&B, and other industries. This Bengaluru-based start-up won the seed capital investment of the year in 2018, by venture intelligence and was nominated at the ET Start-up Awards 2018.