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Coveo Relevance Cloud™ Delivers on Key Strategic Priorities for Financial Services

Coveo surpasses 50 customers from leading finance, insurance, and fintech organizations to power their digital transformations with search, personalization, and recommendations

SAN FRANCISCO and MONTREAL, Oct. 25, 2022 (GLOBE NEWSWIRE) -- Coveo Solutions Inc. (TSX:CVO), a leader in AI-powered relevance platforms that transform search, recommendations, and personalization within digital experiences, today announced the Coveo Relevance Cloud™ for Financial Services, applying the next generation of Coveo's AI-powered technology to help meet the demands of today's retail banks, insurance companies, and wealth management organizations.

"As leaders are bracing themselves to weather the current macroeconomic environment, we're seeing an interest in personalization from financial services institutions as they focus on cost efficiency initiatives," said Nicolas Darveau-Garneau, Chief Growth and Strategy Officer at Coveo. "Today, we believe people expect financial service providers to understand them and their unique desires and goals. With Coveo's AI-powered technology, we're helping financial institutions prioritize digital first service experiences for both customers and customer-facing teams. Our intelligent search, personalization, and recommendations capabilities help equip them with the most relevant knowledge, guidance, information and products, tailored to each client – whether through self-service channels or through agents – drastically impacting their bottom-line and customer and employee satisfaction."

This shift in customer behavior, and industry reaction, has also been followed by leading research organizations. According to Gartner for Financial Services, "leading financial services organizations are far more likely to increase their investments in AI compared to lagging organizations." *

Meet The Coveo Relevance Cloud™ for Financial Services
The Coveo Relevance Cloud™ for Financial Services offers capabilities that meet the demands of today's retail banks, insurance companies, and wealth management companies. Offering stringent data security measures, dynamic scalability, and machine learning, The Coveo Relevance Cloud™ for Financial Services has what it takes to securely deliver relevant information to the right person, at the right time.

With the benefit of years of research and experience with dozens of financial services clients, Coveo designed The Coveo Relevance Cloud™ to offer the following functional, technical, and security attributes to meet the needs of the Financial Services industry and help financial services leaders realize tangible ROI:

- **Next Generation Intelligent Search**

Coveo search, which has been recognized as an industry leader by research firms Gartner and Forrester for AI-powered search[1], helps organizations ingest, understand, and organize information from multiple disparate data sources to enable customers and employees to find relevant content, answers, and insights seamlessly.

- **Robust Customer Journey Analytics**
  Easy-to-use, robust reporting, get both at-a-glance, real-time customer insights, and granular data for a deeper understanding of how your customers interact with your content across all your channels and touchpoints.

- **Enhanced Enterprise Grade Security and Compliance**
  Already offering SOC2, GDPR, and CCPA compliance out of the box, Coveo also employs a "Zero Trust" approach to security for financial services. Customer and interaction data is encrypted, both in transit and at rest, helping organizations remain compliant with global security standards.

- **Flexible & Fast Headless Framework**
  Our headless library offers future-proof development with lightweight, yet powerful search. Coveo Quantic is composable, but also easy to tune and maintain, creating stronger partnerships between IT and business leaders.

- **Low and No Code User Interface**
  Enable the business to quickly respond to changing customer situations with functionality designed for non-technical users to achieve results.

- **Robust Integrations and Connectors**
  Coveo offers integrations with Adobe, Salesforce, SAP, Slack, ServiceNow, Zendesk and Sitecore, as well as dozens of connectors to index these and other shared and secured content sources, with early-binding security.

- **Scalability On Demand**
  Coveo's multi-tenant cloud infrastructure dynamically scales to meet capacity and bandwidth requirements for unplanned spikes in traffic.

The Coveo Relevance Cloud™ for Financial Services is used by diverse institutions across the financial services sector like Royal Bank of Canada, Manulife, New Zealand Inland Revenue, United Wholesale Mortgage and many others.

"By choosing Coveo, we have unified our search capabilities and leveraged AI-driven result recommendations. Manulife has seen positive signs that employees are finding what they're looking for… – with 65,000 average monthly searches, over 70% of those are guided by AI-driven suggestions, and an average 2.1 click rank score, which will continue to improve over time thanks to the use of machine learning models," said Anna Dorbyk, Global Director, Channels, Manulife.

To learn more about the Coveo Relevance Cloud™ for Financial Services or check out our new report Improving CX in Banking: 3 Research-backed Roadblocks and Resolutions.

*Gartner, Gartner for Financial Services: How Leading Financial Services Firms are Manage Technology Investment, Financial Services Business Leader Team, October 2021.

About Coveo
We believe that relevance is critical for businesses to win in the new digital experience economy, to serve people the way they expect, and that applied AI is an imperative. Coveo is a market-leading AI-powered relevance platform. Our SaaS-native, multi-tenant platform

injects search, recommendations, and personalization solutions into digital experiences. We provide solutions for commerce, service, website, and workplace applications. Our solutions are designed to provide tangible value to our customers by helping drive conversion and revenue growth, reduce customer support costs, increase customer satisfaction and website engagement, and improve employee proficiency and satisfaction.

Our AI powers relevant interactions for hundreds of the world's most innovative brands and is supported by a large network of global system integrators and implementation partners.

Coveo is a trademark of Coveo Solutions, Inc.
www.coveo.com

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[1] Coveo was named a leader in the Gartner Magic Quadrant for Insight Engines, 2021, by Stephen Emmott and Anthony Mullen, 17 March 2021, Gartner, Inc.; and in The Forrester Wave for Cognitive Search, Q3 2021, 12 July 2021, by Mike Gualtieri

Source: Coveo Solutions Inc.