

Hyundai Card • Commercial Tap IBM To Accelerate Digital Transformation

- Hyundai Card improves customer satisfaction using IBM Watson AI chatbot
- Hyundai Commercial works with IBM to create blockchain-based platform to expand its commercial financing services

SAN FRANCISCO, Feb. 13, 2019 /[PRNewswire](#)/ -- During IBM Think, Hyundai Card •Commercial (www.hyundaicard.com), financial services subsidiaries of Hyundai and Kia Motors, announced today they are working with IBM (NYSE: [IBM](#)) to advance their use of cloud-based AI and blockchain technology with the aim of improving the customer experience and expanding their financial services business globally.

The news was shared during IBM Think 2019, IBM's annual conference focused on technology and business.

For the first time in the Korean finance industry, Hyundai Card has introduced an AI-based chatbot for customer service. Named 'Hyundai Card Buddy,' it engages with customers to answer common questions quickly; while freeing Hyundai professionals to handle more complex customer service needs. South Korea has some of the highest rates of Internet use than any other country in the world, so Hyundai Card Buddy is a natural way to improve clients' digital experience. Hyundai Card Buddy has helped one million customers since it has launched.

The system continuously learns through interactions with users and by relying on natural language processing and machine learning technology from IBM Watson, Hyundai Card Buddy is able to understand hidden meaning, interpret client questions and provide answers and information to enhance the client experience and streamline customer service operations.

In addition, Hyundai Commercial, a corporate finance company that provides leasing and financial services for commercial vehicles and construction equipment, is collaborating with IBM to apply blockchain and modernize its business model. Using the open source Hyperledger Fabric to create a new supply chain financing ecosystem for Hyundai Commercial, the network is designed to reduce lead times and costs in financial transactions among dealers, distributors, and manufacturers. The network for commercial financing will provide participants with a single view of all transactions happening in the network while automating manual processes and enabling transaction data to be securely managed and shared more efficiently.

"It's almost impossible to fully understand or memorize the benefits, limits, or conditions of a finance product. Customer services employees' turnover rate and training cost is very high while the customers demand high quality service. So we introduced IBM Watson and it became a very powerful tool to help our employees and helped us to lower our employee turnover rate to less than 10%," said Ted Chung, CEO of Hyundai Card • Hyundai Capital • Hyundai Commercial.

"Korea enjoys a digital-first financial services industry in which the rapid adoption of technologies such as artificial intelligence, analytics, blockchain and cloud are improving the customer experience and helping expand into new opportunities. Working with IBM, Hyundai Card • Hyundai Commercial has pioneered these new technologies and has been a strong innovator in the industry," said Andrew Chang, General Manager, IBM Korea.

IBM is a world leader in AI software, services, and technology for business. IBM has deployed Watson solutions in thousands of engagements with clients across 20 industries and 80 countries.

Additionally, IBM is recognized as the leading enterprise blockchain provider and has worked with hundreds of clients across financial services, supply chain, government, retail, digital rights management and healthcare to implement blockchain applications. The cloud-based IBM Blockchain Platform delivers the end-to-end capabilities that clients need to quickly activate and successfully develop, operate, govern and secure their own business networks.

About Think 2019

At Think 2019, IBM will outline new offerings, client engagements, partnerships, technology breakthroughs and developer tools that underscore how IBM and partners are changing the way the world works. For more information, visit the IBM Think 2019 Newsroom: <https://newsroom.ibm.com/think>. Follow the conference on Twitter at #think2019 and @ibmlive, and go to <https://www.ibm.com/events/think/> for the full schedule and live streaming agenda.

Media Contact:

Christina Trejo

848.702.4607

Christina.Trejo@ibm.com

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