



Case Study:  
**RankTech Solutions**

Building on Vidyo.io to  
Power Business Process  
Transformation



**Vidyo**<sup>®</sup>

## Summary

RankTech Builds on Vidyo.io to Power Business Process Transformation

### RESULTS

# 40%-60%

Average time reduction in insurance claim settlement with video-enabled loss adjusters

# 20%

Increase in conversion rate with video-enabled customer acquisition

### CHALLENGE

In its early days, RankTech Solutions specialized in outsourced development for software vendors, which is how its collaboration with Vidyo began. Later its team wanted to expand their business model, creating more value by bringing innovative solutions to the corporate world. As Anil P. Kastuar, managing director of RankTech describes it, "RankTech's mission is to help our customers transform their business processes."

Thanks to their relationship with Vidyo, they saw an opportunity in video collaboration. Their first idea came from a discussion with Mumbai-based IndusInd Bank, which wanted to make it easier for its customers to engage with its representatives. RankTech introduced the concept of mobile video banking with intelligent skills-based call routing, enabling customers to have face-to-face conversations with the right banking experts on their own mobile devices.



### ABOUT RANKTECH SOLUTIONS

RankTech Solutions is a software development and professional services company that delivers off-the-shelf digital business platforms and accompanying services. It is headquartered in India and serves customers throughout the country as well as in Africa, the Middle East, and Southeast Asia through a network of partners.

FOUNDED: 2013

HEADQUARTERS : Kolkata, India



"IndusInd liked the concept, so we had to address a number of challenges to deliver the solution," Kastuar explained. "We needed a technology that was highly reliable and able to offer a great video experience under any circumstances. We also needed an open platform so we could easily build additional integrations to deliver comprehensive workflows."

## SOLUTION

Vidyo was an obvious choice for RankTech. “We fell in love with the Vidyo technology,” Kastuar said. “Its software-based SVC approach makes it possible to deliver great video and audio quality over any network and device, and it also offers the development flexibility that is essential to us.”

RankTech has since brought to market additional Vidyo-based solutions for other industries, including insurance (video claim settlement and customer acquisition and servicing), healthcare (at-home patient monitoring and provider interactions with sharing of medical images), and logistics (truck tracking and live interactions with drivers).

To deliver these, RankTech developed additional components and built integrations with other technologies such as biometric authentication, geolocation, digital signature, core banking systems, CRM systems, ERPs, and others.

RankTech built its initial developments on top of Vidyo’s APIs, and today 80% of their customer base is on vidyo.io. “Because it is cloud-based, vidyo.io enables us to reduce the cost of deployment and the total cost of ownership. It also makes it easy to offer our solution in a SaaS business model,” Kastuar explained. “Today we are able to have a customer go live in six to eight weeks with an off-the-shelf product and 12 to 14 weeks when a lot of customization is required.”

## RESULTS

IndusInd Bank first went live with video in August 2014 and now, five years later, it handles an average of 1,000 video banking calls every day, with a 90% customer satisfaction rate. The service not only has an impact on brand perception but also results in a higher share of wallet and a greater ability to serve non-resident Indians and people living in rural areas where no major branch is available. “We are delighted that RankTech converted our vision into reality and executed this dream project in a very short time to launch the first-ever ‘video F2F banking’ service,” IndusInd Bank’s EVP and head of technology commented.

Building on this success, RankTech delivered similar solutions to other banks including HDFC, one of India’s largest banks, and Nigeria-based GT Bank, where Vidyo’s technology is able to cope effectively with a challenging internet bandwidth environment.

RankTech’s insurance solutions also saw very strong traction. Its customer base of property insurance companies includes Future Generali and Bharti Axa in India and Vanguard Insurance in Ghana. These customers report that the video-enabled process reduces the time to settle a claim by 40% to 60% and dramatically reduces loss adjuster travel costs. Each adjuster typically performs a dozen video claims a day and this number is expected to surge to 50 to 100 this year. Health insurance company Apollo Munich also uses a RankTech solution to facilitate customer acquisition by enabling multiparty video calls with subject matter experts, and they report that their conversion rate increased by almost 20%.

“Vidyo helped us reinvent our business and it plays a key role in the digital transformation of our customers,” Kastuar concluded.



# RANKTECH'S DIGITAL BUSINESS PLATFORMS BLENDED WITH VIDEO



**W**ith such promising results, RankTech expects significant organic growth from existing customers through increased use of its services.

It also expects its customer base to continue to grow rapidly. Not only does RankTech see increasing demand in financial services, where it already has a strong footprint, but it also sees great opportunities in other markets such as healthcare, where the integrations it has built with IoT devices (for example, to measure patients' vital signs) and DICOM software will help accelerate its growth.



We fell in love with the Vidyo technology. It enables us to rapidly bring to market business video solutions that fundamentally transform how our customers do business.

- Anil P. Kastuar, Managing Director, RankTech Solutions



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