



The CX Gap in Financial Services **Why Resolving Interactions is Not the Same as Keeping Customers**

How AI-powered CX must evolve from resolving interactions to defending the primary financial relationship — across Banking, Fintech, Payments, Cards, and Capital Markets



Executive Summary

Your best customer answered your NPS survey last month. Gave you a seven. Said everything was fine.

She wasn't lying. The interaction was fine. Your agent resolved her query in under four minutes. The AI summarised the call perfectly. The quality score was green.

What your dashboard didn't show: her direct deposit amount has been shrinking for three months. Her card spend has quietly moved to a competing product. She now opens your app roughly once a week — down from daily six months ago. She hasn't complained. She hasn't closed her account. She has simply started giving more of her financial life to someone else.

This is the loyalty illusion. And it is playing out right now, silently inside the customer base of almost every bank, fintech, payments company, card issuer and capital markets firm in the country.

This paper makes one argument clearly: AI-powered CX, deployed well, can be the earliest detection system for relationship erosion, but only if it is pointed at the right signals. Currently, it is not.

The CX function in financial services was built to measure satisfaction with interactions. The battle being fought today is for the primary financial relationship. Those are two completely different contests.



At a Glance

5-7

Financial accounts held by the average US consumer across providers.

MX Research, 2024¹

1 in 3

US customers considers a digital-first provider as their primary banking relationship.

Simon-Kucher, 2025²

56%

Of consumers who will not complain about bad service — they will silently switch instead.

Helpware, 2025³

80%

Of financial services leaders who believe they're delivering great CX.

Amdocs / The Financial Brand, 2025⁴

24%

Of customers who actually agree — a 56-point self-deception gap.

Amdocs / The Financial Brand, 2025⁴

~50%

Of US consumers who switched primary financial providers in 2024.

Mintel, 2025⁵

Section 1:

The Customer Your Metrics Can't See

Here is how US customers actually behave with money today. They don't pick one financial provider and commit. They layer.

The average US consumer now holds accounts across **five to seven different financial providers**.¹ A traditional bank for the mortgage. A digital-first platform for daily spending. A separate app for investing. A card product for travel rewards. Maybe a buy-now-pay-later provider embedded in their favorite retail checkout. They are not disloyal. They are diversified.

And here is the part that should make every customer ops leader sit up straight:

~28%

Of US customers already consider a digital-first provider their primary banking relationship

Simon-Kucher Neobanking Study, 2025²

40%

Of all new US account openings in 2025 are going to digital-first providers — ahead of large nationwide banks

Simon-Kucher, 2025²

\$45 vs \$350

Average annual revenue per user: digital-first provider vs traditional bank — the stakes of losing primacy

Accenture / MEXC, 2025⁶

Most of those digital-first customers originally opened that account as a secondary relationship — everyday spending money, while keeping savings and mortgage at a traditional institution. They came in through the side door. They were never supposed to become primary.

But somewhere along the way through a better app, a smoother dispute, a notification that felt personal instead of robotic, the center of gravity shifted. And the traditional institution whose dashboards looked perfectly healthy is now the secondary account.

The competitive threat in financial services today is not a customer switching. It is a customer redistributing — slowly, silently, without filing a single complaint.

Your customer experience center has no signal. The NPS score holds. The resolution rate looks great. The AI closed every ticket on time. Meanwhile, the relationship is dying, not in your service data, but in your product data. In the declining balance. In the spend migrating off your card. In the paycheck that used to land in your account and now lands somewhere else.

This is the customer your metrics cannot see. And building a CX operation that can finally see her — that is what this paper is about.



Section 2:

How the CX Model Has Evolved

Nobody built a bad system. That is the frustrating part.

The architecture of financial services CX — the metrics, the staffing models, the quality frameworks, the AI deployments — was built on a reasonable assumption: a dissatisfied customer contacts you, you resolve it well, they stay. For decades, that was largely true. Switching was painful. Moving a direct deposit meant paperwork. Changing a primary bank was a half-day errand.

So the industry optimized for resolution. Average Handle Time. First Contact Resolution. CSAT scores. These metrics made complete sense and they still matter operationally. But they were designed for a world that has quietly stopped existing.



Three shifts that broke the model

THE THREE STRUCTURAL BREAKS IN FINANCIAL SERVICES CX

Break

What Changed

CX Consequence

Switching friction collapsed

Open banking, instant account verification, and same-day transfer make moving money as easy as changing a streaming subscription. Nearly half of US consumers switched primary financial providers in 2024.⁵

Customers no longer stay out of inertia. Retention must be earned every quarter.

Competition moved beyond your field of vision

When a customer's card spend migrates to a competing product, no ticket is generated. No handle time is logged. The entire event is invisible to the customer experience center, yet it happens at scale, every day.

Your CX data tells you what happened in the customer experience center. It tells you almost nothing about what the customer decided afterwards.

The benchmark moved outside your industry

Customers no longer compare you to other banks. They compare you to the best digital experience they had recently — a one-tap e-commerce refund, an instant insurance claim, a real-time spend notification.³

A CSAT score of 7.8 can represent a genuinely poor experience — graded on a banking curve customers no longer apply.

The result is stark. **80% of financial services leaders believe they are delivering great CX.**⁴ Only **24% of customers agree.**⁴ That 56-point gap is not an execution problem. It is a measurement problem. Leaders are measuring what their operation is optimized to improve — and missing what actually drives the relationship.

Section 3:

What 'Losing a Customer' Actually Looks Like Now

In the old world, customer loss had a shape. They called in angry. They asked to close the account. You had a retention script. Sometimes it worked.

That shape is rare now. Today, 56% of consumers will not complain about bad service, they will silently redistribute their financial activity to a competitor.³ But even 'redistribute' obscures how gradual and invisible the process is. They keep your account open for the credit history, for the mortgage they cannot easily move, for the direct deposit that has not yet migrated. But their financial gravity has shifted.

And it does not look the same across every part of financial services. It wears a different face depending on where you sit.



HOW RELATIONSHIP EROSION MANIFESTS ACROSS THE FINANCIAL SERVICES STACK



Banking

The paycheck is the signal

Primacy in retail banking lives in the direct deposit relationship. When it moves — even partially — the primary relationship has already shifted. The customer experience center didn't see it coming. The signal was in the declining average daily balance, the falling debit transaction frequency, the spending patterns slowly migrating to another card. None of these generate a service ticket.



Fintech

One bad support experience undoes months of product trust

Customers who chose a digital-first provider have high expectations and low switching friction in equal measure. The contact center is where the product experience is truly put to the test. A support moment that feels slow, generic or disconnected from what the app promised can tip a customer who was, until that moment, enthusiastically engaged.



Payments & Cards

Top-of-wallet is won or lost at the friction point

A customer with multiple cards uses two habitually. The card that handles real friction best — disputes resolved cleanly, fraud alerts that feel intelligent, limit adjustments that don't require a phone call — earns the primary position. CX here is not a support function. It is a competitive weapon in a physical wallet, decided in a moment of stress.



Capital Markets

Relationship erosion is slow, relational, and expensive

In wealth and capital markets, attrition rarely announces itself. It shows up in shorter meeting agendas, in questions that used to go to the relationship manager now going unanswered, in a portfolio review where a portion of AUM has quietly moved to a competitor. The service desk interaction that felt transactional three months ago is mentioned, almost in passing, as the moment doubt began.



Lending

The first loan is an audition for the second

The customer who experienced friction during their first loan — resolved adequately, never complained — is quietly considering a competitor for the refinance, the home equity line, the next chapter of their financial life. The contact during the first product was an audition that no one in the customer experience center knew was happening.

Different verticals. Same underlying dynamic. The customer didn't leave loudly. The relationship eroded in the product data and nobody in the customer experience center was reading it.

Section 4:

The AI Problem Nobody Is Naming Out Loud

AI in financial services CX is working. That is not the argument here.

Deflection rates are up. Handle times are down. Summaries are accurate. Quality scores are better than they have ever been. Every AI vendor in the market has a case study proving this, and the case studies are real.

Here is the problem: AI trained on resolution metrics gets better at resolving. It does not, by design, get better at detecting that a customer's relationship is quietly eroding.

In fact — and this is the part worth sitting with — a highly efficient AI resolution can actively hide the signal.

THE HIDDEN COST OF A 'RESOLVED' INTERACTION

A customer whose dispute was resolved in under four minutes gets logged as a successful interaction. The AI moves on. But what if that was her third friction point in 60 days? What if her tone shifted mid-conversation from frustrated to resigned? What if this exact interaction pattern — clean resolution, subdued close — shows up consistently in the history of customers who quietly redirected their primary relationship six weeks later? The AI didn't miss it because it is not smart enough. It missed it because nobody asked to look for it.





The deeper structural issue is architectural. Most CX AI sits inside the customer experience center data silo; it sees interaction data. The signals that actually predict relationship erosion live somewhere else entirely: in transaction frequency, product utilization trends, app engagement depth, balance trajectory, and spend migration patterns. These live in product and finance data. The customer experience center does not own them. The AI does not see them. And so two datasets that together would tell the full story of a customer's relationship health sit in separate systems, reviewed by separate teams — and the customer slips through the gap.

This is not a technology problem. The data exists. The problem is that nobody has charged the customer operations function with connecting it.

The Five Signals Already Living in Your Operations

Every financial services customer experience center is generating signals daily that predict intent to leave. They are unread — not because they are hidden, but because nobody defined them as worth reading.

Signal Type

What It Looks Like

What It Means

Effort signals

Repeat contacts within 72 hours on the same underlying issue, regardless of whether the first contact was formally 'resolved'

The resolution closed the ticket. It did not resolve the customer's problem.

Tone shift signals

Customer sentiment moves within a single interaction from frustrated → neutral → resigned (not relieved)

The customer accepted the answer. They did not believe it. This is the 'thank you but...' pattern.

Resolution-confidence gap

Customer asked the same question in three different ways before accepting the final answer

Cognitive dissonance. They are not sure the answer is right and have lost confidence in the source.

Channel escape behavior

Customer started in self-service or digital, escalated to voice — specifically for a type of issue that should be self-serviceable

A digital experience breakdown. The product failed before the call was placed.

Silence after the complaint

Customer raised a complaint, received a resolution, and has had zero subsequent contact

In most industries, silence means satisfaction. In financial services, post-complaint silence frequently precedes quiet exit.

None of these require new data infrastructure to track. They are present in every customer experience center's existing voice recordings, chat logs, and wrap-up notes today. The question is whether anyone has been asked to look.

Section 5:

What Actually Needs to Change

By this point, the gap is clear: financial services CX is still built to optimize interactions, while customers are quietly reshaping relationships outside those interactions. Closing that gap doesn't require a complete reinvention, but it does require changing what gets measured, what AI is asked to do, and how customer experience data connects to the rest of the business.

The shifts that follow are practical, but they fundamentally change what CX is designed to protect.

Three focused shifts follow. Practical, not aspirational. Each building on the last.



Shift 1:

Stop Measuring Interactions — Start Measuring Relationship Health

AHT and FCR tell you whether your customer experience center is efficient. They say almost nothing about whether the relationship is strengthening or eroding. They were designed to measure the quality of an event. What you need now is a measure of trajectory.

The metrics that actually matter for defending the primary relationship are different and most customer operations teams cannot report on them today:

Current CX Metrics (Interaction-Level)

Average Handle Time (AHT)

First Contact Resolution (FCR)

CSAT / NPS Score

Agent Quality Score

Contact Deflection Rate

Relationship Health Metrics (What You Need)

Post-contact product engagement trend (30/60/90 days)

Repeat contact rate on same underlying issue within 72 hours

Relationship confidence score: did the customer leave more or less certain about their provider?

% of resolved contacts where customer shows declining primary relationship indicators

% of churned customers who had a contact in the 90 days prior to exit

Shift 2:

Give Your AI a Different Brief

The investment question to ask your AI team or vendor is not 'how many more contacts can we deflect?' It is: 'what patterns in our interaction data consistently precede relationship erosion, and can you surface those in real time?' The reorientation is from efficiency AI to relationship intelligence AI. Both can exist on the same platform. The difference is entirely in what you ask it to optimize for and what you do with what it finds.

AI DEPLOYMENT: FROM EFFICIENCY TO RELATIONSHIP INTELLIGENCE

Capability	Current Deployment (Efficiency AI)	Next Deployment (Relationship Intelligence)
Primary Objective	Reduce cost-per-contact, handle time, and agent effort	Detect early signals of relationship erosion in real time
Data Inputs	Interaction transcripts, quality scores, handle time	Interaction data + transaction behavior + product utilization + app engagement depth
Output	Resolution rate, deflection rate, CSAT score	Relationship health flag, 'satisfied but drifting' customer alert, primacy risk indicator
Human Action Triggered	Quality coaching for agent, process improvement for high-volume issues	Proactive outreach to flagged customer before next friction point; RM alert for high-value relationship at risk
Measures Success by	Did the interaction close cleanly?	Is the customer's primary relationship strengthening or eroding 60 days post-contact?

Shift 3:

Connect the Customer Experience Center to the Product Data

This is the structural change that enables everything else. The head of customer operations needs visibility, not ownership, visibility into the product and behavioral signals that sit adjacent to the interaction data they already manage. The connection that matters most: between how a customer was served and how they behave with the product in the weeks that follow. This is the most valuable signal in financial services CX. Almost nobody is tracking it systematically.

THE 90-DAY DIAGNOSTIC: THREE QUESTIONS TO ANSWER BEFORE ANYTHING ELSE

Question

Current Typical Answer

Target Answer

Of our 'resolved' interactions last quarter — how many of those customers are showing primary relationship indicators today?

Unknown. Contact and product data are in separate systems with no systematic bridge.

Tracked. A defined % baseline established and reported monthly alongside FCR and CSAT.

What does the contact history of our churned or dormant customers look like in the 90 days before they exited?

Not measured. Churn analysis looks at product data; contact analysis looks at service data. They are never combined.

A retrospective pattern is built and used to train early detection. Signals are now known.

What is our earliest detectable signal — in data we already hold — that a high-value customer is beginning to redistribute their relationship?

No defined signal. Loss is detected when it appears in revenue or product reporting — weeks or months after the decision was made.

Three to five leading indicators identified, instrumented, and surfaced to relevant teams in real time.

The Real Competitive Advantage

The financial services firms that pull ahead in the next three years will not be the ones with the fastest resolution times or the highest NPS scores.


They will be the ones who figured out — early enough to act — that their customers were redistributing their financial lives to competitors, and built a CX function capable of detecting that before it was too late to matter.

The data to do this already exists inside your organization. The AI capable of reading it already exists. What has been missing, in most cases, is not technology. It is the decision to measure something harder and more honest than whether the last interaction went well.

Satisfaction is easy to measure. Primacy is what matters. The gap between those two things is where the next wave of winners and losers in financial services will be decided.

The customer experience center of the future is not a cost center that closes interactions. It is an intelligence layer that defends relationships: catching the signals customers send but never say out loud, and acting on them before the relationship becomes a decision.





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Artificial Intelligence. Automation. Cloud Engineering. Advanced Analytics.
For Enterprises, these are key factors of success. For us, they're our core expertise.

We work with global iconic brands. We bring them a unique value proposition through market-leading technologies and business process excellence. At the heart of it all is Digital Engineering Services – the foundation that powers rapid innovation and scalable business transformation.

We've created 363 unique and independent inventions, 250 of which are AI-based and rolled up under several patent grants in critical technologies. Leveraging our advanced products and platforms, we drive digital transformation at scale, optimize critical business operations, reinvent experiences, and pioneer new solutions, all provided through a seamless "as-a-service" model.

For each company, we provide new keys for their businesses, the people they work with, and the customers they serve. With proven strategies and agile execution, we don't just enable change – we engineer digital outcomes.

