SMBC

NEWS RELEASE

September 24, 2019

Sumitomo Mitsui Banking Corporation

DefinedCrowd Japan Corporation

Notice of Crowdsourcing Utilization to Accelerate the Practical Use of AI Technology

TOKYO, September 24, 2019 --- Sumitomo Mitsui Banking Corporation (President & CEO: Makoto Takashima & DefinedCrowd Japan Corporation (CEO: Daniela Braga) have announced that an AI training enhancement project has been started, adopting DefinedCrowd's crowdsourcing service (*1), in order to further accelerate AI technology usage at SMBC.

Sumitomo Mitsui Banking Corporation (SMBC) has looked to continuously improve customer services & drive operational innovation by incorporating new technologies such as AI.

SMBC was the first Japanese bank to deploy IBM Watson in 2014, applying the service for automatic inquiry response processing to answer inquiries from an early stage, and since then further leveraging it to drive operational efficiencies across the company.

Typically, in order to utilize AI, a significant amount of "Training Data" is required to train the AI models themselves. Regarding utilization of AI in automatic inquiry response processing, this was also the case, and the creation of thousands of "Question and answer" pairs using many different forms of wording were conducted to ensure high quality responses to a wide variety of inquiries.

This data preparation mainly needed to be conducted manually so it was very labor intensive and became a challenge towards the acceleration of AI technology usage.

In order to resolve the data preparation challenge, SMBC conducted research and investigations, mainly led by the SMFG Silicon Valley Digital Innovation Lab. The lab focused on U.S. based startup DefinedCrowd Corporation's Crowd Sourcing Service, and conducted testing based on DefinedCrowd's high quality services covering more than 70 languages including Japanese, conformity to the global standard in personal information protection, GDPR (*2), and advanced quality management framework.

By re-training the AI with a few hundred "Q&A" data generated by DefinedCrowd, in just a few hours, SMBC confirmed improvement in the accuracy of the AI's response based on the more detailed learning data. Based on this this result, SMBC determined that the use of DefinedCrowd AI Training data produced a quality equivalent to that of their bank staff, and decided to outsource operations to DefinedCrowd. SMBC is DefinedCrowd's 1st customer from the Banking industry.

SMBC will extend the field collaboration with DefinedCrowd from data creation to annotation of text & images (*3), to improve customer service and operation efficiency by driving adaption of AI technologies further, which has been challenging due to data deficiency in the past.

SMBC will continue to improve customer service by utilizing new digital technology, as a united SMBC group.

DefinedCrowd will reinforce investment in Japan by supporting clients to develop & operate "human-friendly AI services" by providing high-quality training data at scale across all disciplines of AI – NLP, speech, and computer vision.

(*1) A practice of business outsourcing in which business operations are outsourced to a large number of people through web services.
(*2) "General Data Protection Regulation" is a regulation issued by the EU in May 2018, on data protection and privacy of personal information.
(*3) A task in which tags/meta data are put on information