### Mashreq Neo Boosts Debit Card Activation by 16% using Omnichannel Experience



#### 23K

Customers onboarded in the last 3 months

#### Surge in 'Quick Remit' usage

25%

## Mashreq Neo One of UAE's best performing banks for five

**About** 



المشرق 🎶 🚅 mashreq





to better understand customer behavior thereby allowing us to make proactive decisions through the use of artificial intelligence.

Sridhar lyer,

Executive Vice President & Head, Mashreq Neo, Mashreq Neo

We have partnered with MoEngage over the past three years to leverage 'Sherpa' which is an intelligent customer engagement platform. This application has enabled Mashreq Neo



#### the siloed approach, customer data across channels and services was stored in silos and not flowing

into a centralized platform or tool. They noticed side-effects that would impact the overall engagement strategy. Some side-effects observed were: - High drop-off in customers at the onboarding stage. - Low adoption of debit cards, quick remit for salary and international transfers, and bank loyalty program(Salaam Points) based on debit card usage.

Mashreq Neo's team observed that a substantial set of customers were downloading and activating

their bank accounts on the mobile app. However, the onboarding process across digital touchpoints was not accurately mapped which led to unaccounted drop-offs. As a first step, the team created an event

customers. The app was not integrated into the larger omnichannel customer experience. As a result of

At first, Mashreq Neo perceived their mobile app as just another touchpoint to engage with their

#### dashboard to analyze every customer's peak and low active timelines on the app. Post that they used

Improved Onboarding with Omnichannel Workflows

MoEngage's Cohort Analytics to create different cohorts(across installed to uninstalled stages) that helped them map leaky spots across the funnel. Based on this analysis, the team identified peak drop-off points (stages with more than 60% losses). They built omnichannel workflows to engage users in these high-risk buckets. Using MoEngage Flows, the team created customer journey workflows with primary goals aligned to revenue (such as debit card activation, quick remittance initiated, etc.)

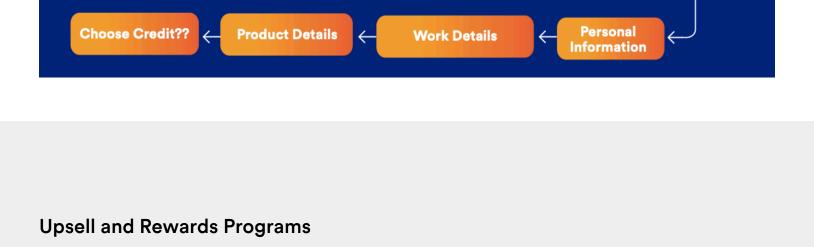
New Neo
Application

Update Email Information

Let's Go - Update Contact Info

Emirates ID

Get Onboarded Front



The team analyzed the customer's current app behavior. Actions such as checking account balance and

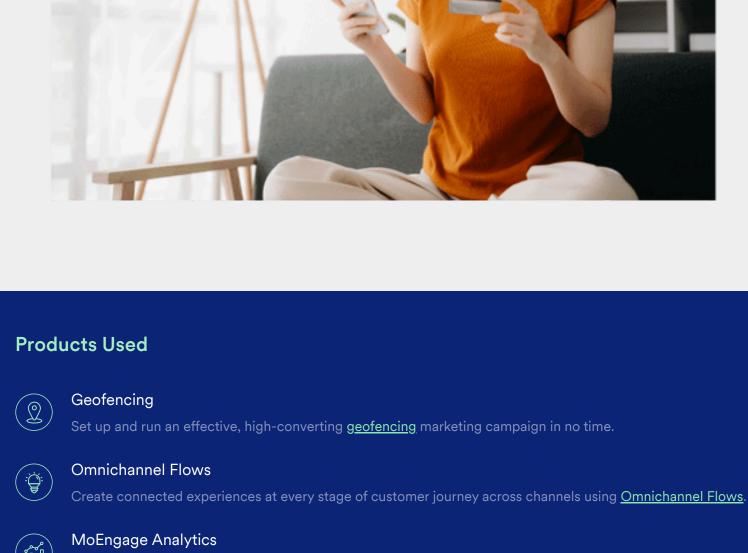
User attributes coupled with his/her online behavior on the bank's website/app helped the team predict a customer's propensity towards new offerings and services. This helped the relationship managers to

reward points, and downloading bank statements signal a higher intent.

# intelligently identify, communicate, and convert an existing customer across other categories with ease. With targeted, automated, and personalized communication, customers were urged to opt-in for loyalty

outlets.

programs (Salaam Points) as it offered benefits such as cashback, and one-time vouchers across select



The Result

Post this, peak drop-off points were identified and <u>omnichannel</u> workflows around card activation, transfers, and loyalty programs were built to engage those in high-risk buckets. The team also used performance data of past messages to optimize customer messaging. Proactive actions were then taken to <u>engage customers</u> at the right time, with the right message, on the right channel. This personalization of recommendations using MoEngage led to massive response rates on the app.

Create omnichannel, personalized experiences using Al-powered analytics.

increase in new app customers • 25% surge in 'quick remit' usage • 54% increase in 'salaam points' consumption • 50% increase in CTR using <u>personalization</u> and AI Using MoEngage's Cohort Analytics, the team created customer cohorts to map leaky spots that were harming revenue goals.

personalization of recommendations using MoEngage led to massive response rates on the app.

About MoEngage

MoEngage is the Middle East's #1 Customer Data and Engagement Platform (CDEP), most trusted by over 1,350 global consumer brands, including Galadari Brothers, DP World, Homzmart, Alsaif Gallery, Azadea, Botim, Gathern, Jazeera Airways, Mobily Pay, The ENTERTAINER, Othaim Markets, Seera Group, BFL, Apparel Group, Telda, Riva Fashion. MoEngage combines data from multiple sources to help brands gain a 360-degree view of their customers.

In order to place their mobile app at the centre of their customer experience, the Mashreq Neo team chose MoEngage to implement a contextual <u>app engagement</u> strategy. This strategy was aimed at improving customer engagement, onboarding, upselling, and rewards. • 9K month-on-month

Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiples Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures.

MoEngage was the only vendor to be named a Customers' Choice Vendor in the Gartner Peer Insights™ Voice of the Customer: Email Marketing Report 2025, Contender in The Forrester Wave™: Real-Time

Interaction Management, Q1 2024 report, and Strong Performer in The Forrester Wave™ 2023 report. MoEngage was also featured as a Leader in the IDC MarketScape: Worldwide Omni-Channel Marketing

For over a decade, consumer brands in 60+ countries have been using MoEngage to power digital

experiences for over a billion monthly customers. With offices in 15 countries, MoEngage is backed by

To learn more, visit <u>www.moengage.com.</u>

Platforms for B2C Enterprises 2023.