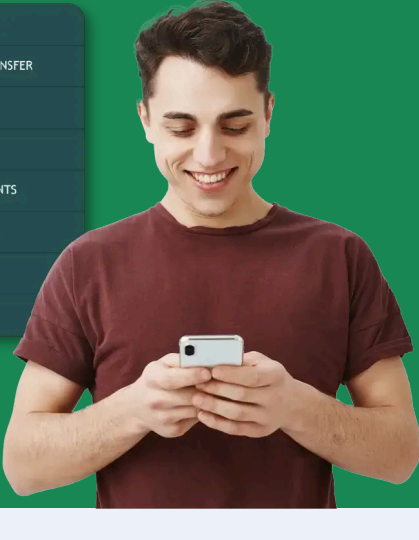


Ujjivan Small Finance Bank
Drives Digital Adoption Among
Unserved Customer Segments
Uplifting Conversions From 2%
to 18%



2% to 18%

Uplift in conversions
from digital channels

123+

Crores of EMI collected in
just 5 months via digital mode

About
Ujjivan Small Finance Bank



Ujjivan Small Finance Bank is a state-of-the-art, mass-market bank that serves the unserved and underserved customers who are currently outside the formal banking system. The bank currently caters to more than 57 lakh customers.



Using MoEngage, we sent targeted campaigns to those who weren’t transacting digitally, urging them to pay their dues online. As a result, we saw over 4.5 lakh customers onboarded to digital payments, more than ₹123+ Crores of EMI collected and a jump in conversions from digital channels from just 2% to 18%!



Sriram Srinivasan,
Head Of Digital Banking, Ujjivan Small Finance Bank



,
, Ujjivan Small Finance Bank

Business Challenge

Traditional EMI collection via physical meets for micro-banking customers was affected by the pandemic-induced restriction of movement. Ujjivan Small Finance Bank realized the need for driving digital adoption and an insights-led engagement platform to achieve that.

Segmenting customers better for increased engagement

Apart from setting up payment integrations and networks, Ujjivan Small Finance Bank encouraged digital repayments by segmenting customers and running targeted campaigns using SMS as a channel. The Small Finance Bank also gamified engagement campaigns to build balance base. The team segmented customers based on: - Monthly Average Balance (MAB) - Recent expenditure pattern - Average monthly balance movement, and - Probability to respond to offers sent earlier Different pools were created like Champions, Loyal Customers, Potential Loyal Customers, and more. Ujjivan Small Finance Bank then utilized exclusive offers to encourage higher deposits and customers to pay bills online.



Realizing the need for omnichannel engagement

The traditional EMI collection process via physical meets for micro-banking customers was affected by restriction of movement owing to the pandemic. There was a need for digitizing the EMI payments which not only was more convenient but also saved time. With a substantial retail base, one of the key opportunities was to increase the balance base for the bank to have float. The Small Finance Bank identified customers who are more likely to build balance, based on past expenditure patterns and ran engagement campaigns (leveraging gamification) to increase balance.

Products Used

- RFM Segmentation
Create nuanced segments based on [recency, frequency, and monetary value of customer transactions](#).
- Omnichannel Flows
Create connected experiences at every stage of customer journey across channels using [Omnichannel Flows](#).
- Smart Recommendations
Build personalized experiences by driving [most relevant product recommendations](#).

The Result

The Ujjivan team collected and analyzed historical month-on-month repayment data and segmented them based on their inconsistency in repayments across digital channels. Post this exercise, they created Flows for the target groups identified. ● 2 Lakh unique customers onboarded to digital modes of payments ● The conversion rate from digital channels rose from just 2% to a whopping 18% ● ₹ 123+ Crores of EMI collected in just 5 months via digital mode ● ₹ 550 Crores worth of total incremental balance generated Two variations of SMS text were sent to these groups for each payment mode - Digital payment through SETU and Cash deposit via Airtel and Pay nearby. To make the campaign more approachable to the micro-banking segment, regional language was used in the content with a total of 12 languages being used. Gamification of campaigns was done to build a balanced base, such as customers making ‘n’ number of digital transactions of ‘x’ amount would receive a gift voucher. Such events were used to understand spending behaviors, segment customers, and run personalized campaigns to drive digital revenue growth.

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.

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 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 Platforms for B2C Enterprises 2023.

To learn more, visit www.moengage.com.