

Amar Bank's Customer-centric Campaign Performs 8.5x Better than Industry Average



About Amar bank

PT Bank Amar Indonesia Tbk. or Amar Bank, is an Indonesian digital bank. Established in 1991 and relaunched to Amar Bank in 2015, the bank has since undergone a significant digital transformation to become one of the country's forerunner fintech institutions through its award-winning digital lending platform, Tunaiku. Launched in 2014, Tunaiku is Indonesia's first app-based digital lending platform that leverages big data and predictive analytics to serve Indonesia's unbanked and underbanked population. It continues to remain the flagship product of Amar Bank. Tunaiku provides personal loans to individuals and micro-businesses. Applications are processed and approved within 24 hours. Amar Bank (stock code: AMAR) is listed on the Indonesia Stock Exchange (BEI). In 2020, Amar Bank launched Senyumku, Indonesia's first cloud-based mobile-only intelligent bank, adopting AI technology to encourage good savings habits and for better control of personal finances.

2x

boost in customer engagement

8.5x

email CTOR compared to industry benchmark

7.25%

conversion rate for flow campaigns

Amar Bank's Engagement Challenges

While Amar Bank was amongst the top-performing banks, it still faced a few hurdles in its customer engagement and retention activities. This fueled the need for higher efficiency and performance, encouraging them to reinforce their digital revolution plans.

- They wanted to map the user journey better, to understand and be closer to their customers
- They wanted to optimize and assign customer attribution with retargeting campaigns with their existing tools.
- They were looking for an integrated solution that was compatible with their point solution tools
- Looking to opt for a tailor-made readily-available solution due to constraints with time and resources
- The need for detailed segmentation of their customers
- The proprietary push notification tool wasn't fulfilling the maximum delivery and performance necessary
- They wanted a platform that could deliver customer engagement analytics in real-time
- They had to build campaigns from scratch each time, taking up valuable time, money, and effort
- They were looking to automate their marketing processes and, to a certain extent, their campaigns

Why did Amar Bank Choose MoEngage?

After evaluating various customer engagement solutions, Amar Bank found a match in MoEngage due to both parties having a customer-centric approach to engagement. Additionally, Amar Bank partnered with MoEngage for the following reasons:

- ✔ Advanced **RFM** segmentation capabilities
- ✔ Little to no coding requirements to set up and deploy campaigns
- ✔ Affordable pricing with a holistic win-win model
- ✔ Swift local support who are readily available to solve any queries
- ✔ Proven workability with other leaders in SEA Banking like Standard Chartered and CIMB Bank
- ✔ A wide array of integration partners to support the platform and customers

Amar Bank's Path to Peak Engagement

Upon partnering with MoEngage, Amar Bank took the initiative by solving various challenges and massively improving their overall customer engagement and retention performance by following an insights-led approach to engagement, focusing on being more customer-centric rather than campaign-centric. Furthermore, a seamless integration experience with a low TAT of 1 month enabled Amar Bank to set up and deploy its engagement and retention strategies swiftly. They could then better understand their audiences and channels to optimize customer engagement.



Pushing for Successful Smart Campaigns

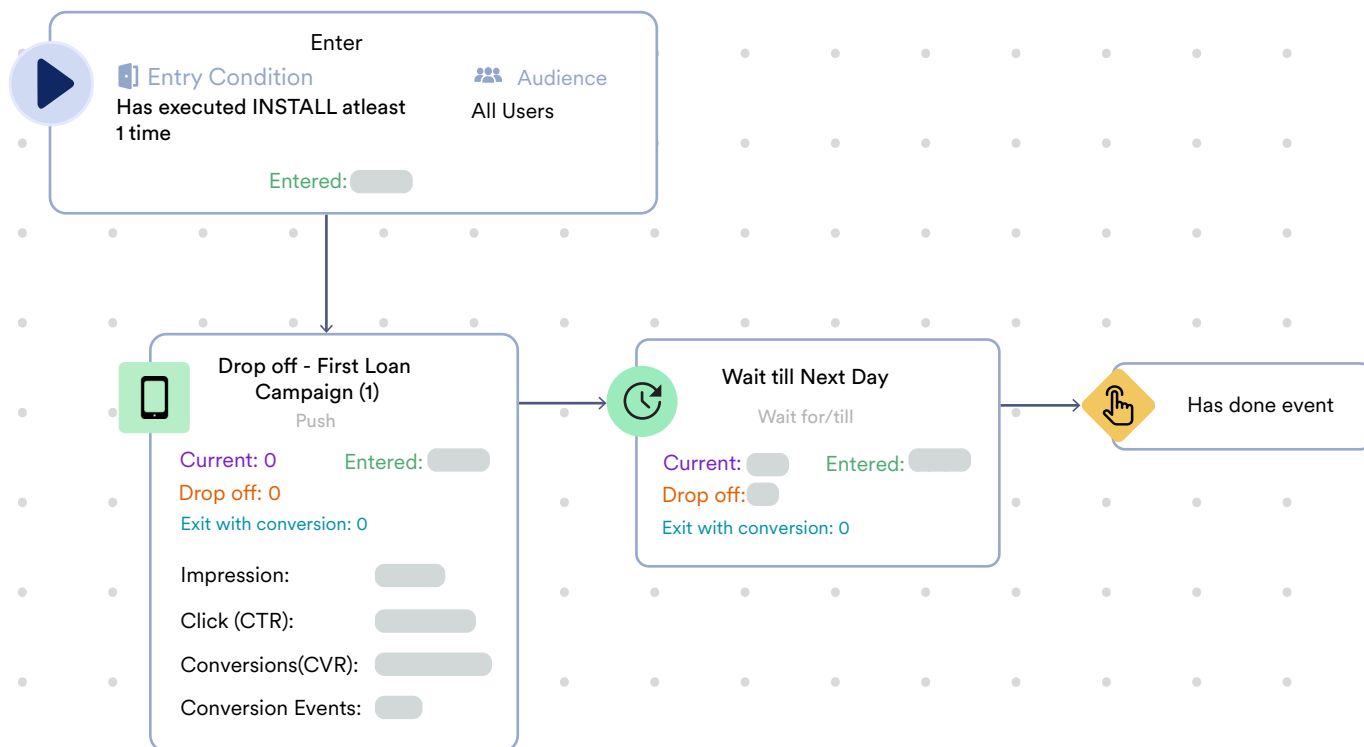
Before MoEngage, Amar Bank faced challenges with push campaigns' delivery rate and CTR. They also were unable to optimize their retargeting campaigns fully. Consequently, after the partnership, Amar Bank accurately segments its customers using RFM segmentation. They also used event-triggered push campaigns on last-user attribution to drive action through their app. And the results speak for themselves:

2x

higher Segmented Push CTR than the industry average

3x

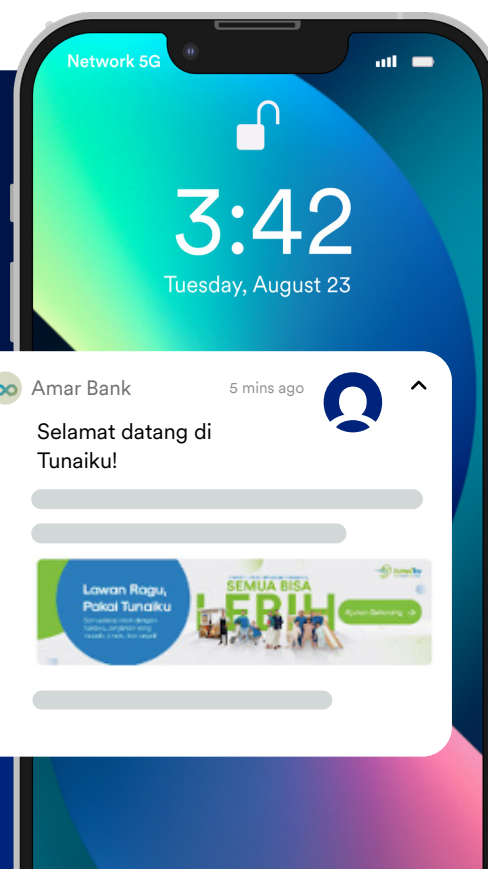
times higher Triggered Push CTR than the industry benchmark



Using MoEngage, we've been able to adopt AI technology to encourage our customers to go digital, adopt healthy saving habits, and make better financial decisions. We've also been able to better map the customer journey, providing a seamless experience, easy solutions and be closer to our customers, resulting in a **2X** boost in customer engagement



Abraham Lumban Batu
Senior Vice President of Retail Banking,
Amar Bank



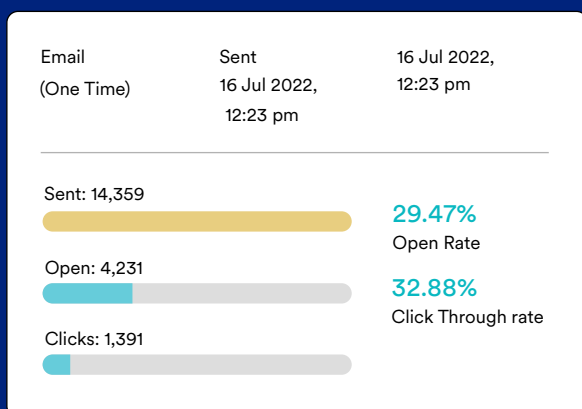
Hitting the Highs of Email Engagement

Amar Bank was able to leverage MoEngage's robust capabilities by significantly optimizing its email campaigns. One such instance is using Email and SMS channels to bring back customers who had uninstalled their app. Other campaigns include

reminders, survey ratings, retargeting, etc. The optimization of their engagement and retention strategy resulted in Amar Bank's uplift in overall email performance:

30% Higher email open rate than industry average

8.5x Email CTOR compared to industry benchmark



The Results

After partnering with MoEngage, Amar Bank was able to better understand their customers and bring them closer, thereby being able to better understand their pain points, preferences, and affinities. Additionally, Amar Bank was also able to:

- ✔ Build an omnichannel strategy on top of a customer-centric, insights-led approach to engagement
- ✔ Significantly lower turnaround time to set up and deploy campaigns
- ✔ Segment their customers and prospects based on recency, frequency, and monetizability
- ✔ Analyze and optimize their campaigns in real-time
- ✔ Position themselves as a digital-first bank in the minds of the public

2x

uplift in customer engagement

2x

higher segmented Push CTR than the industry average

30%

higher Email open rate than the industry average

3x

times higher Triggered Push CTR than the industry benchmark

8.5x

higher Email CTOR than the industry benchmark

7.25%

conversion rate once customers entered a flow campaign

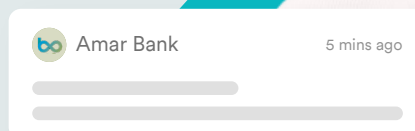
MoEngage Features Used by Amar Bank

[Dynamic Product Messaging](#) | [Omnichannel Communication](#) | [Customer Journey Orchestration](#)

[AI-Powered Campaign Optimization](#) | [Customer Insights and Analytics](#)

How Banks and Fintech Brands Can Leverage MoEngage to Scale Growth

The mutual story so far has been nothing short of an immense success. Amar Bank accurately leveraging the plethora of features available from both a business and technical standpoint to foster significant growth using multiple available channels only fuels overall performance. From deploying personalized campaigns for promotional communications and customer feedback to driving customers who have registered for a loan but have not submitted documents and details yet, Amar Bank has excelled in the art of engaging its customers. MoEngage being an [OJK-compliant platform](#) is simply the cherry on top of the customer engagement cake for Amar Bank.



About MoEngage

MoEngage is an insights-led customer engagement platform trusted by more than 1200 global brands such as Kredivo, Alfamart, BliBli, Sociolla, XL Axiata, Alodokter, RupaRupa, Mamikos, POPS Worldwide, CIMB Bank, and more. MoEngage empowers marketers and product owners with insights into customer behavior and the ability to act on those insights to engage customers across the web, mobile, email, social, and messaging channels. Consumer brands across 35 countries use MoEngage to power digital experiences for over 1 billion customers every month. With offices in 13 countries, MoEngage is backed by Goldman Sachs Asset Management, B Capital, Steadview Capital, Multiple Private Equity, Eight Roads, F-Prime Capital, Matrix Partners, Ventureast, and Helion Ventures.

MoEngage was named in the 2022 Gartner® Magic Quadrant for Multichannel Marketing Hubs and a Strong Performer in The Forrester Wave 2023 reports.

To learn more, visit www.moengage.com.

Get a demo of MoEngage today!

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