

How Symbo Insurance used MoEngage as an All-in-one Engagement Platform



MoEngage and Sympo Insurance

Established in 1994, Sympo serves the insurance industry across product, distribution and operations.

Their comprehensive offerings span all lines of insurance with capabilities across reinsurance and direct insurance. They build distribution and affinity networks to drive large scale insurance penetration, and also offer policy administration and claims assistance services.

Niti Nirvan is Head, Marketing at Sympo. A big part of his work involves creating engaging experiences for their customers(POSP agents). Experiences that emphasize on onboarding new agents on the Sympo app with minimal drop-offs and higher revenue conversions.

With this objective in mind, Niti and his team started executing marketing campaigns on digital channels such as Emails, SMS and IVR. Though their efforts bore fruits in terms of conversions they also saw the pitfalls of a fractured engagement strategy. Most of their campaigns were run in an ad-hoc manner without much feedback from the user.

Niti Nirvan



Head of Marketing



Here's what Niti has to say

Everything about our marketing campaigns at a time felt ad-hoc. Marketing channels increasingly became in-silos with little coordination amongst them. We started using MoEngage to unify all our marketing campaigns into a single dashboard with focus on orchestration, personalization, and data-driven campaign optimization. What I particularly like about MoEngage is that it's easy to set up, provides limitless segmentation and engagement opportunities and focuses on our growth with dedicated customer support.



Key Objectives

Niti and his team started with the following key objectives in mind

Have a centralized, omnichannel engagement strategy

The marketing automation tool must support orchestration across digital channels and platforms like Emails, SMS, Push Notifications, and Social Media.



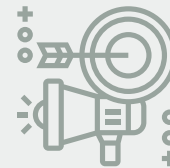
Onboard users with campaigns that employ segmentation and personalisation

Symbo wanted to replace their spray and pray approach with well defined and segmented user bases that engage and respond to their personalized communications. This engagement in turn would drive their bottom line revenue goals.



Enable real-time campaign feedback based on user's behaviors and lifecycle attributes

The platform must have AI-driven campaign optimization capabilities to ensure the right content at the right time on the right channel.



Solution: A centralized omnichannel engagement platform

Niti's team was quick to capitalize MoEngage Flows to serve their purpose. They orchestrated detailed omnichannel workflows based on the user's attributes.

MoEngage helps Symbo to communicate all onboarding steps in a sequential manner. With the help of Flows, this was not only automated but also made action based. A customized communication was sent based on the action taken by the agent on the last communication.

They leveraged MoEngage and segmented the entire user set into 4 main categories, based on their lifecycle stage:

1. Fully automating new user onboarding

Using MoEngage's drag and drop flow builder, Niti's team created easy workflows to onboard new users in a coherent manner. This involves triggering the communication on Emails and SMS based on the user's attributes and app behavior.



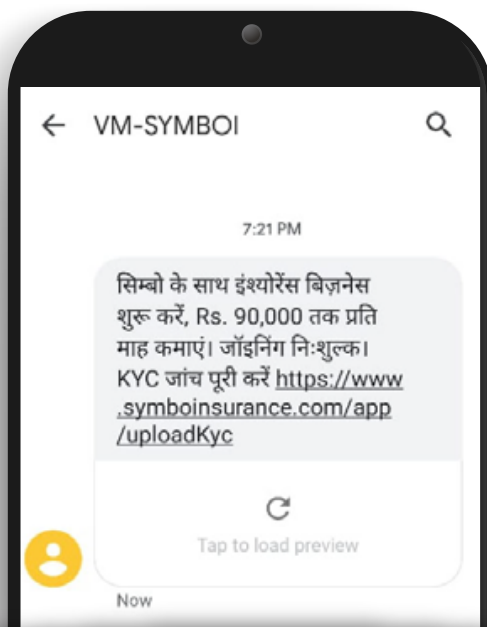
The new strategy greatly helped the team to streamline their personalized communications. Till date the team has used this strategy with much success to reach out to more than 1lakh users. The engagement rate for Emails and SMS matches and in some cases leads the industry

2. Engaging users to complete KYC

Completing KYC is an integral step for all users on Sympo App. POSP agents can not start selling insurance policies unless they have completed this step. Naturally this requirement was a centerpiece in their engagement campaigns.

Timely personalized reminders to the segmented user bases via MoEngage served the purpose here. Redundancy in communication to users who had already completed KYC was removed here. An ability which was not present in Sympo's engagement strategy so far.

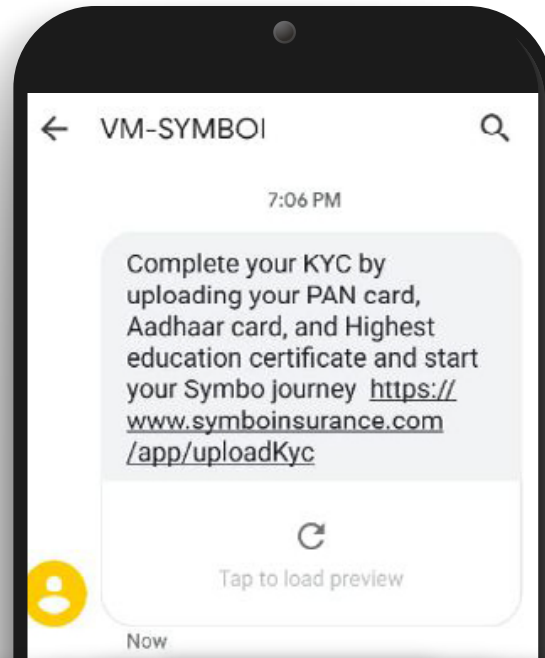
Another important aspect of engaging its users fully was the ability to support vernacular communication based on user action/intent. Users who preferred a language as the preferred one on the app were sent communication via Emails, SMS and IVR accordingly.



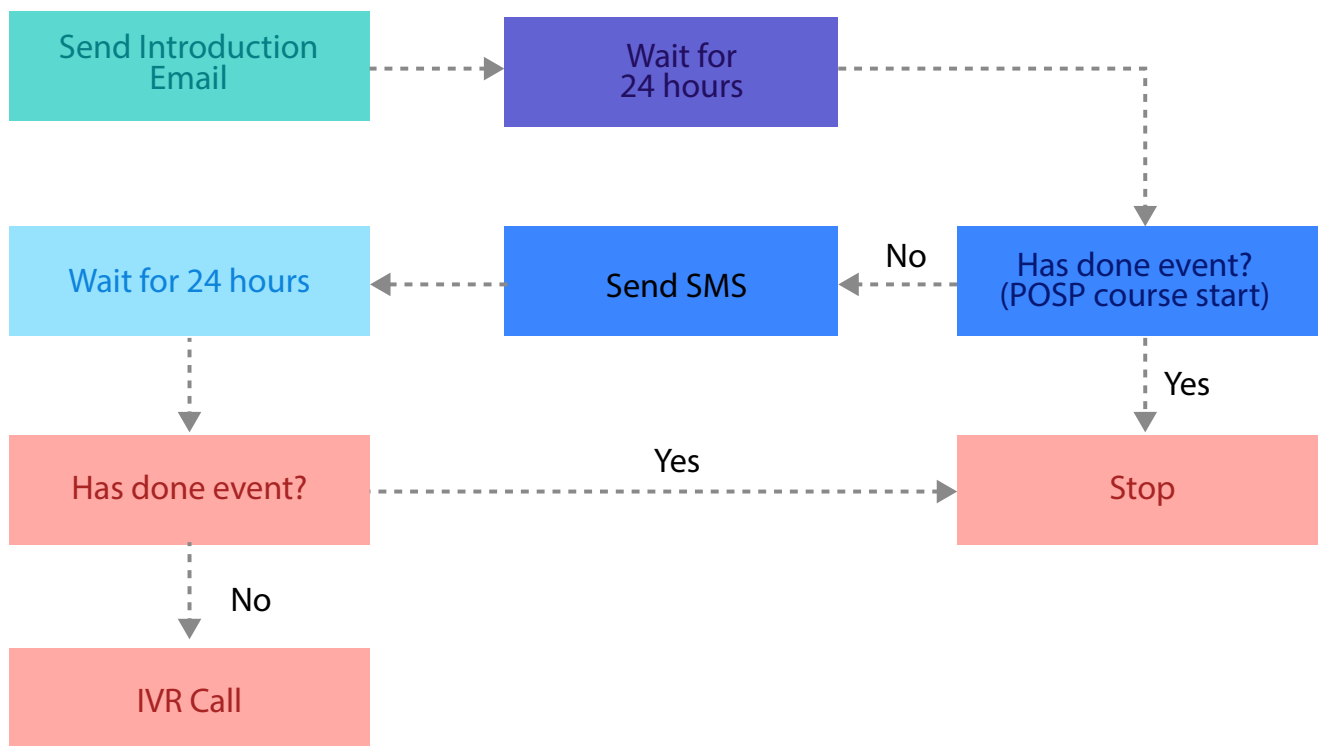
Using MoEngage, Sympo increased relevance, reduced churn, and helped users convert(finish KYC) rather than become dormant.

4. Re-engaging users who dropped out

Re-engaging users who dropped out for some reason from other campaigns, is always a win-win strategy. After all retaining users is much easier than acquiring new ones.



With MoEngage's capability to identify/segment users who are dormant and dropped out of other engagement campaigns it becomes even easier to target them with customized communication. Sympo used channels like Emails, SMS, and IVR in conjunction to achieve this result with a focus on user's behavior on the app.



Conclusion

Today 100% of Symbo's user engagement programs are automated with MoEngage. They are able to process thousands of personalised emails, sms notifications, and IVR requests daily that help them intelligently connect with more than 100k lifetime users.

Niti believes that creating a holistic omnichannel engagement strategy is a continuously evolving one. He has exciting plans to improve this strategy even further using more of MoEngage's capabilities.



He says: "We plan to focus on deep-diving into user's behavior on our website/app. Our goal is to deliver a superior omnichannel experience and give them the information that they're looking for in the most coherent and easy-to-access manner.

Focusing on enhancing digital experiences at Symbo is an important aspect. As more users onboard digitally and prefer the app/website as the primary interface it becomes inevitable to have a tool like MoEngage that gives a common platform for both engagement and analytics. All of this coupled with MoEngage's superior support makes it an integral tool in our engagement arsenal at Symbo."



Niti Nirvan



Head of Marketing

About moengage

MoEngage is an intelligent customer engagement platform, built for the user-obsessed marketer. With AI-powered customer journey orchestration, personalization capabilities, and in-built analytics, MoEngage enables hyper-personalization at scale across mobile, email, web, SMS, and messaging channels. Fortune 500 brands and Enterprises across 35+ countries such as Deutsche Telekom, Samsung, Ally Financial, Vodafone, and McAfee along with internet-first brands such as Flipkart, Ola, OYO, Bigbasket, and Tokopedia use MoEngage to orchestrate efficient customer engagement. MoEngage has been featured on Gartner's Magic Quadrant for two consecutive years and is the youngest company on the list alongside giants such as Salesforce, IBM, and Oracle. The 4.5 rating on review platforms made it the highest-rated mobile marketing platform in 2019 Gartner Peer Insights 'Voice of the Customer' Report. MoEngage has also been identified as a Strong Performer in Forrester Wave Mobile Engagement Automation 2020 report.

Read more about MoEngage's offerings for the Banking, Insurance and Financial Services Industry.

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