NBFC's Strategic Success: Achieving **45% Sales Growth and Expanding Market Reach** with Omni channel Digital Application

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Customer Profile

A pioneering Non-Banking Financial Company (NBFC) in India, specializes in a wide array of financial solutions, including insurance products. Known for their innovative approach in the financial sector, they cater to a diverse clientele, ranging from individuals to enterprises, across both urban and rural markets. With a strong focus on leveraging technology to enhance service delivery, the organization is committed to providing accessible, reliable, and comprehensive financial services, striving to meet the evolving needs of its customers.

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d its footprint in the insurance sector, it faces several
erations to a more digital-focused approach. These
a broader customer base, enhancing the user
urance buyers, and driving sales growth in a highly
lace.

Key Objectives

To advance their insurance services and increase market reach, the client wanted to establish the following key objectives:

- **Leverage Cross-Selling Opportunities:** Cross-selling insurance products to existing loan application users, broadening the customer base.

- **Expand Reach in Rural Markets:** Cater to rural demographics enhancing accessibility and driving adoption in these key a

- **Streamline Sales Process:** Refine and expedite the insuran cycle aiming to significantly shorten the duration from cust interest to purchase.

Integra Solution

To address the identified objectives and enhance the client's insurance product sales, Integra has developed a comprehensive Omni channel Digital Application solution:

- **Web Application Development:** Crafted a tailored web application to facilitate the seamless sale of insurance products, tailored to meet the needs of both urban and rural customers.

- **CRM Integration:** Integrated a robust Customer Relationship Management (CRM) system within the application for efficient tracking and management of customer interactions, aiding in effective cross-selling strategies.
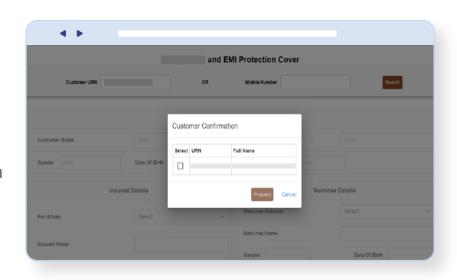
- **Detailed Product Visualization:** Implemented features in the app to provide comprehensive views of insurance products, including hospitalization benefits, policy tenure, insured beneficiaries, and product types.

- **Premium Calculation Tool:** Integrated a sophisticated tool within the app to compute premiums based on specified logic, offering customers clear and accurate financial information to aid in decision-making.

Product Details

| Product | Hospicash + EMI prot ▾ | Hospitalization Benefits INR (Per Day) | 1000 ▾ | Policy Tenure (in years) | 2 |

List of Loans

Product Type	Loan Account number	Loan Amount	Tenure (Months)	Premium Amount	GST	Premium Amount (Inc. of GST)	Status	Apply
	509141201810	₹ 26000	18	-	-	-	Ineligible	☐
	110611700960	₹ 26000	18	-	-	-	Ineligible	☐
JLG	700726501103	₹ 50000	24	₹ 95	₹ 17	₹ 112	Eligible	☐
	110611701228	₹ 30000	24	-	-	-	Ineligible	☐

Hospicash Premium Amount	₹ 222	GST	₹ 40	Total Hospicash Premium (Inc. of GST)	₹ 262
EMI Protection Premium Amount	₹ 0	GST	₹ 0	Total EMI Protection (Inc. of GST)	₹ 0
				Grand Total	₹ 262

- **Multi-Service Platform:**
  Enriched the application with additional features like mobile recharge and DTH payment, transforming it into a one-stop solution for a range of customer needs, thereby increasing engagement and retention.

Business Outcome

With the deployment of Integra's tailored digital solutions, the client realized significant, measurable enhancements in its operational and customer engagement metrics:

- **Increased Sales and Market Penetration:** The web application led to a 45% increase in insurance product sales, with significant growth in rural market penetration.

- **Efficient Cross-Selling:** CRM integration facilitated a 40% rise in successful cross-selling opportunities, particularly among existing loan customers.

- **Improved Customer Understanding:** The application's data analysis capabilities provided valuable insights, leading to a 25% improvement in targeted marketing and personalized offerings.

- **Streamlined Sales Process:** The more efficient sales process through the web application reduced the average insurance product sales cycle by 30%.

- **2X Growth via Omni-Channel Approach:** Achieved a 2X increase in customer engagement and transactions, and significantly enhanced the monitoring efficiency of all financial products.

- **Enhanced Customer Engagement:** Integration of additional services like mobile recharge and DTH payment resulted in a 50% increase in customer app engagement.

ABOUT INTEGRA

Integra is a trusted partner in Business Process and Technology Services for many leading organizations worldwide. With a focus on providing end-to-end solutions for digital content, learning services, and content workflows, we help our customers realize transformational business value.

For more information, please visit
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