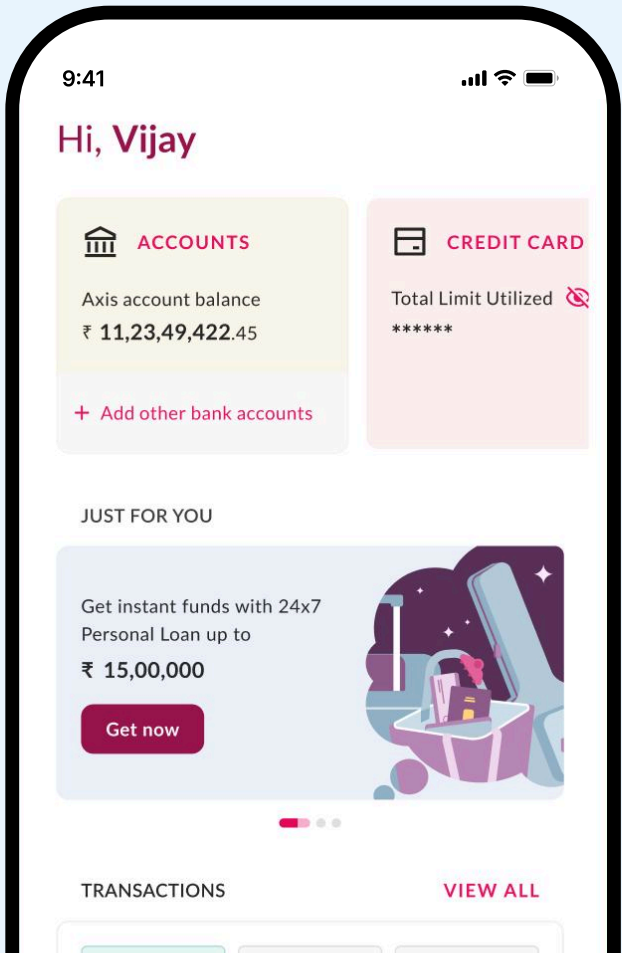


# Axis Bank Achieves a Remarkable 27% Boost in Conversions by Enhancing User Experiences With CleverAI

Axis Bank, one of India’s largest financial institutions, has been leading the way in digital banking transformation. Known for its customer-first approach, the bank continually enhances its digital capabilities to provide seamless and personalized experiences. As a trusted partner in this journey, CleverTap’s All-in-One Engagement Platform has been instrumental in helping Axis Bank achieve hyper-personalization, drive growth, and improve customer retention at scale. By leveraging CleverTap’s automation and AI-driven functionalities, Axis Bank has strengthened its ability to engage users with relevant, timely, and personalized communication.



## Challenges

As Axis Bank set out to take its digital strategy to the next level, they needed a smarter, more efficient way to engage customers and boost conversions. They wanted to scale personalized engagement while also reducing the complexity and total cost of their MarTech stack. However, achieving these efficiencies for two key product categories — credit card upgrade and personal loan retargeting — came with certain challenges:

- ❗ Credit Card Upgrade: To boost upgrades, reduce drop-offs, and increase conversions, Axis Bank needed real-time user insights to target customers with omnichannel, contextual nudges at the right moment.
- ❗ Personal Loan Retargeting: With users dropping-off early in the loan application process, Axis Bank saw the need for emotionally engaging communication and real-time experimentation to identify the most effective messaging for re-engagement.

## Approach

- ✔ Axis Bank used CleverTap to create a seamless engagement strategy, improving communication and conversions. They built journeys that tracked customer actions and triggered real-time nudges based on user actions and behavioral insights, encouraging credit card upgrades. By implementing an omnichannel approach including WhatsApp, Push Notifications, Emails, and In-App banners, they ensured a consistent and personalized reach out to users.
- ✔ To enhance personalization further and take engagement strategy to the next level, Axis Bank adopted CleverTap’s Scribe and IntelliNode, part of CleverAI suite of AI-powered products. Scribe helped generate emotion-driven messaging that resonates with users. IntelliNode enabled real-time & fully automated A/B testing to determine the most effective channel. This shift allowed the bank to experiment and optimize results at scale.
- ✔ To improve personal loan retargeting, Axis Bank leveraged these AI-driven functionalities to target customers who dropped out of loan applications mid-way with timely, emotionally-intelligent nudges through an omnichannel approach. This strategy helped them to curb premature drop-offs and also increase the loan application completion rate.
- ✔ Leveraging real-time insights played a crucial role in supporting their branches and call center teams, allowing them to assist customers more effectively. By providing key information such as deposit amounts, interest rates, and tenure details, agents could proactively guide customers through the credit card upgrade process and personal loan applications, strengthening relationships and increasing conversions.

## Impact

27% Increase in Conversions from Dropped-Off Credit Card Upgrade Users

13% Higher Click to Conversion Rates for Personal Loans via Mobile Push

4% Higher Click to Conversion Rates for Personal Loans via WhatsApp



Higher ROI: Significant Reduction in Cost Per Subscription (CPS) for Personal Loans

“CleverTap made our digital engagements across all channels very seamless and insightful. With a unified, real-time platform for analytics, personalization, and orchestration, we now easily navigate through complexities. The advanced capabilities powered by AI allow us to greatly enhance the effectiveness of communication and speed of experimentation. CleverTap has helped us reduce our costs and connect with our users more effectively at the right time and on the right channel.

Ojasvi Singhal  
Vice President - Digital  
Banking and Transformation

