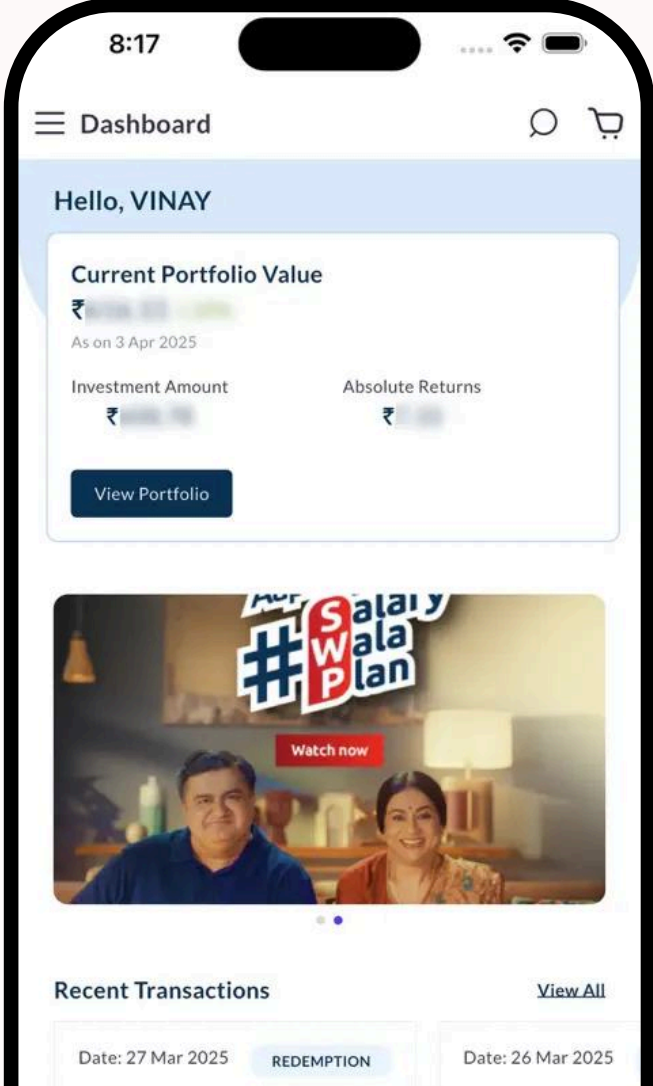



Bandhan AMC Boosts Investor Conversions by 10% with RCS Innovation via CleverTap


Among India's largest asset managers with over 20 years of industry excellence, Bandhan AMC serves over 2 million investor folios across institutional, corporate, family office, and individual clients worldwide. With a presence in 60+ cities across India, the firm manages 60+ mutual funds, and also offers alternative funds - helping investors achieve their financial goals through clearly defined investment philosophies.


To strengthen investor and partner relationships across this vast ecosystem, the firm sought an advanced messaging channel capable of delivering rich, personalized experiences at scale. This led to a strategic partnership with CleverTap to deploy Rich Communication Services (RCS) at scale.






Impact

**8-10%**
Increase in Conversion Rates

**16,000**
One-to-One Individualized Videos Delivered







**75%**
Cost Reduction Compared to Legacy Messaging Channels

What Bandhan AMC Faced Before RCS

- **Declining SMS Effectiveness:** Traditional SMS had become transactional, with investors expecting OTPs and basic notifications rather than engaging marketing content, severely limiting communication impact.
- **Limited Media Capabilities:** Text-only messaging via SMS restricted the sharing of rich content like investment insights, personalized videos, and interactive materials that modern investors expect.
- **WhatsApp Challenges:** While WhatsApp offered superior engagement rates, the associated costs were not feasible for large-scale campaigns. Furthermore, the platform's increasing message clutter, with all brands competing for attention, made it difficult to stand out.


How Bandhan AMC Used CleverTap's RCS Platform


With CleverTap’s RCS channel, Bandhan AMC reshaped investor communication through rich, interactive messaging that cut through the digital noise while delivering cost-effectiveness and superior engagement. Close collaboration between CleverTap and the Bandhan AMC team enabled a rapid move from concept to execution. Let’s take a closer look at the transformation:


- **Strategic Channel Migration & Cost Optimization:** Bandhan AMC discovered that RCS delivers 75% cost savings compared to WhatsApp while supporting rich media formats including images, carousels, videos, and multiple CTAs. The advantages were clear:
 - Quick template whitelisting for faster campaign deployment.
 - Universal availability across 85% of their Android-heavy investor base in India.
 - Enhanced engagement capabilities through multiple interactive buttons and rich media.
- **The win:** Expanded reach with RCS messaging while significantly reducing costs.
- **Comprehensive Ecosystem Engagement:** Bandhan AMC deployed RCS for impactful engagement across their ecosystem, covering the journey from activation to long-term relationship building:
 - NFO Investment Campaigns: Targeted messaging for new fund offerings with rich visuals and compelling CTAs.
 - SIP Renewal & Top-Up Campaigns: Automated sequences encouraging existing investors to continue and expand their investments.
 - Milestone Celebrations: For their 25th anniversary, the team created and delivered personalized MP4 videos to all 16,000 partners via RCS.
- **The win:** Achieved a new standard in personalized engagement at a scale.
- **Smart Retargeting Strategy:** The team implemented RCS as part of sophisticated multi-touch marketing campaigns, with NFO investment campaigns showing particularly strong results:
 - While initial touchpoints utilize various channels (email, direct calling, push notifications, WhatsApp), RCS serves as the strategic 2nd and 3rd touchpoint, maximizing conversion opportunities through persistent yet non-intrusive communication.
- **The win:** Significant improvement in campaign effectiveness with a measurable 8-10% conversion uplift at low incremental cost.

What’s Next?

Bandhan AMC is positioned for aggressive RCS expansion with CleverTap as its strategic partner. Initiatives include:

**First-Touch Integration:**
Deploying RCS alongside email as primary investor outreach, with early analysis showing comparable open rates at only slightly higher costs than email, while potentially delivering superior conversion performance.

**iOS Expansion:**
Preparing for broader market coverage as RCS adoption extends to iOS platforms in upcoming releases.

**Integration of Transactions:**
Implementing RCS via APIs for OTP delivery and transaction notifications, creating a unified communication experience.

Together, Bandhan AMC and CleverTap are setting a new benchmark for large-scale, personalized investor engagement.

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This partnership between Bandhan AMC and CleverTap is proof that RCS can transform communication in highly regulated industries like ours. CleverTap's RCS functionality has redefined how we engage, with rich media capabilities that allow us to enrich communication in ways that were not possible earlier. Moreover, the continuous support and smooth implementation by the CleverTap team and the cost-effectiveness compared to other rich messaging platforms give it a bright future."

Vivek Shetty
Lead - Digital and Content, Bandhan AMC

