

Anywhere/Anytime Banking

Banking Services – Multiplying transactions

This decade has seen two major changes in the Banking industry.

- Advent of the ATM/Internet has reduced the competitive advantage of bigger Banks in terms of higher physical presence
- The distinction between the Banks and Financial service organization has vanished as Banks have matured into a complete personal finance institutions providing bouquet of financial services under one umbrella

These shifts in the Banking industry have two major implications on the operational model of the Banks:-

- Banks need to look for multiple and alternate channels to engage the customer by providing him/her with value added services
- Banks need to look for innovative means of reducing the transaction costs as the per-customer transactions have increased, as Banks are providing multiple services under one roof

Why Mobile Messaging becomes crucial in Banking Services?

- **Cost Effective:** Mobile messaging helps Banks provide value added services at a marginal cost
- **Targeted:** Specific message are conveyed based on the customer profile
- **Anywhere/Anytime:** Mobile is almost always with the customer.
- **Personal:** Highly effective as communication to an individual
- **Automated:** Automatic relay of critical information

Mobile messaging provides a cost effective means to engage a customer and build a long-term relationship

ValueFirst's Killer App

- **Rural Banking** – Critical alerts can be routed through GSM/CDMA network and displayed on-the-fly over a LED display in a remotely connected rural branch
- **Personal Banking** – Local branches can send personalized messages to the local consumers to strengthen the relationship bond with the consumers

ValueFirst's USP

- Provider of Carrier-Class Value Added Services such as delivery reports and queuing in case of server breakdown
- Redundancy of operators by virtue of being connected to more than a dozen operators and aggregators internationally
- Redundancy of servers with load balancing, failover mechanism, least cost routing
- Highly configurable products - processes can be configured on-the-fly
- Least time to market – deployment typically is done in one day
- The most scalable solution in the industry in terms of architecture
- 24 * 7 support

Bouquet of mobile messaging Services

Information Broadcast

- Changes in policy affecting the consumer, e.g. Interest rate
- Launch of a new scheme or a product
- Communication about major event, e.g. Branch opening

Scheduled Narrowcast

- Daily/Weekly reminders of account balances
- Monthly status of reward points
- Reminder of EMI payments, Bill payments
- Send monthly applicable Bank charges

Event Triggers

- Balance below a specified limit
- Salary credit/ Cheque deposit in the bank
- Credit limit exceeded
- Cheque bounce/honour alert

Register Enquiry

- Enquire account balance
- Report lost/stolen card
- Issue stop payment notice
- Enquire loan/credit status
- Enquire exchange rates
- Order cheque book

How some of our clients have m-powered themselves?

ICICI Bank (Auto/Personal Loan)

- PUSH Payment reminders to the customers
- PULL lead/sales data from field employees
- PULL any left-over mandatory information required in the form from the consumers
- PUSH promotional messages, interest rate changes etc.

HDFC Bank (Home Loan)

- PUSH new product and service launch
- PUSH reminders for payment of EMI