



India's leading fintech company improves users retention and marketing communications with Gupshup



70% decrease in critical message delivery via SMS

85% increase in message delivery via voice API & GIP

Introduction

The fintech firm strives to create simpler, smarter, and safer banking for their customers by simplifying finance with technology. The company offers various products like instant zero-balance account opening, salary advances, mutual funds, zero foreign currency exchange premium, international travel cards, etc.

The Challenge

Being a financial technology company with a wide range of banking and financial products, it needs to send out critical messages such as sharing OTP and other transaction-related notifications to its users on their registered number via SMS for carrying out transactions on their platform. However, the company started observing a 70% decline in the delivery of critical messages via SMS. Also due to the restriction on the transactional-only messages on WhatsApp, the company was unable to reach out to customers with their USP and onboard new users on their WhatsApp channel. It became challenging for the company to onboard new users on WhatsApp besides addressing the transaction-related message delivery failure that customers were experiencing, resulting in a decrease in customer retention and customer engagement.

Conversational Messaging for Fintech

The fintech company needed an alternative solution that would enable them to deliver the OTP and other transaction-related messages to the customers through another channel if the messages fail to reach the customer via SMS. Gupshup provided them with its proprietary Gupshup IP (GIP) solution to prevent transaction-related message delivery failure due to DLT constraints. The GIP for Fintech offers an end-to-end solution that enables companies to interact and transact with their customers using a Single API across 30+ messaging channels.

In addition, Gupshup also provided them with quick, low latency, two-factor authentication and transactional messaging with voice OTP backup using the single messaging API. Gupshup's Voice API enabled customers to procure the same OTP over a voice message when SMS-based OTP failed to reach their registered phone number.

Gupshup also offered a fully managed solution for WhatsApp. The WhatsApp solution helped the company onboard users seamless. Gupshup has implemented bots that have made customer service, such as providing personalised account updates/cashback offers on Mutual Funds and open saving accounts, at their fingertips.

Impact of Conversational Messaging

Our GIP solution resulted in higher reachability for the signed-up users to carry out the transactions and enabled the company to grow their marketing communications. Gupshup's conversational messaging platform helped the company seamlessly deliver critical messages to the registered phone numbers without timeout errors. This has increased the company's message delivery by 85%. Furthermore, through the WhatsApp solution, the fintech firm also witnessed an increase in their target audience reach and onboarded new customers on the WhatsApp channel.

Welcome to WhatsApp Banking.

Select one of the services below. Eg: Type 1 for Banking Services

- 👉 1. Banking Services
- 👉 2. Recharge
- 👉 3. Enquiry
- 👉 4. Feedback

For more services, download the Mobile app from Playstore/ Appstore and enjoy convenient banking on the go.

For T&C please refer

<https://bit.ly/193842Hd>

10:30

Message...

New Message:

INR 1000.00 has been successfully debited from your Acc. XXXXXXX

[View Balance](#)

INR 1000.00 has been successfully debited from your Acc. XXXXXXX to

Enter the words below to proceed

overlooks inquiry