



Aye App

Owner of Digital Product (Mobile App)
for loan servicing.

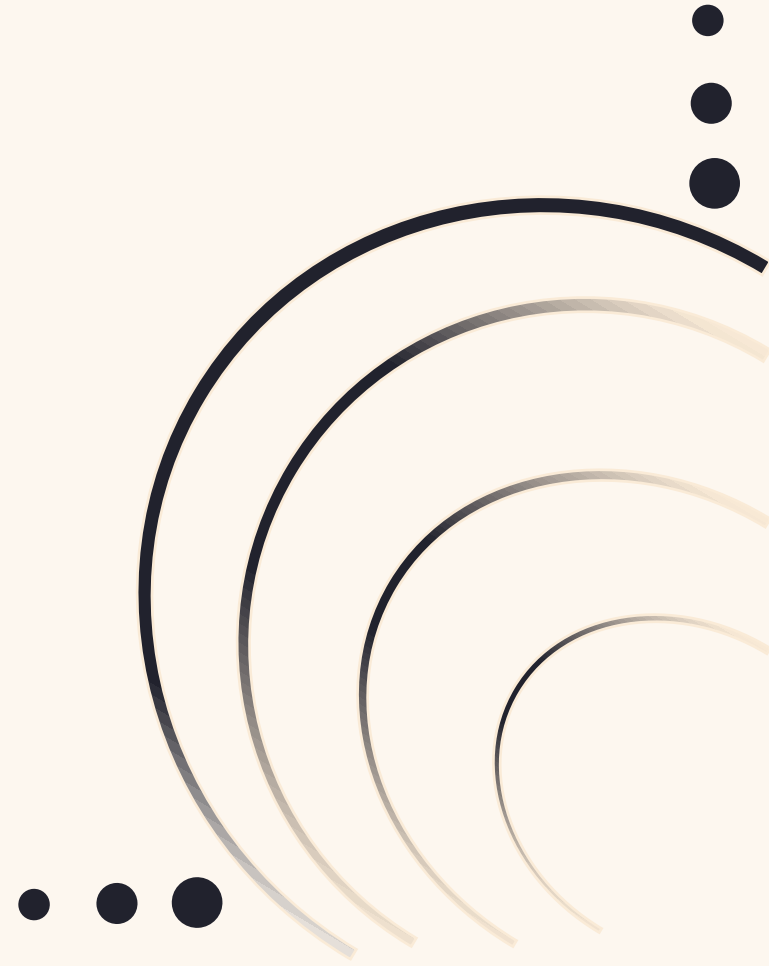




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Customer Value Proposition

Know our Customer

Customer Pain Points:

- I don't know how much loan I have taken from the company and what is my next EMI Date.
- I wanted to get my number updated, however, I don't want to visit the branch
- My brother also wants a loan for his business loan. I contacted the Sales Manager whom I met, however he has left the organization
- I want to make online EMI payments
- For SOA, receipts, I have to either visit the branch or call customer service team.
- I have to visit the branch or wait for sales representative to visit my house to file an insurance claim.
- How can I apply for a Repeat Loan?

Likes of the Customer:

- Can quickly get loan information
- Can easily make EMI payments online
- Can connect with Aye Finance whenever needed.
- Apply for a new loan with higher amount



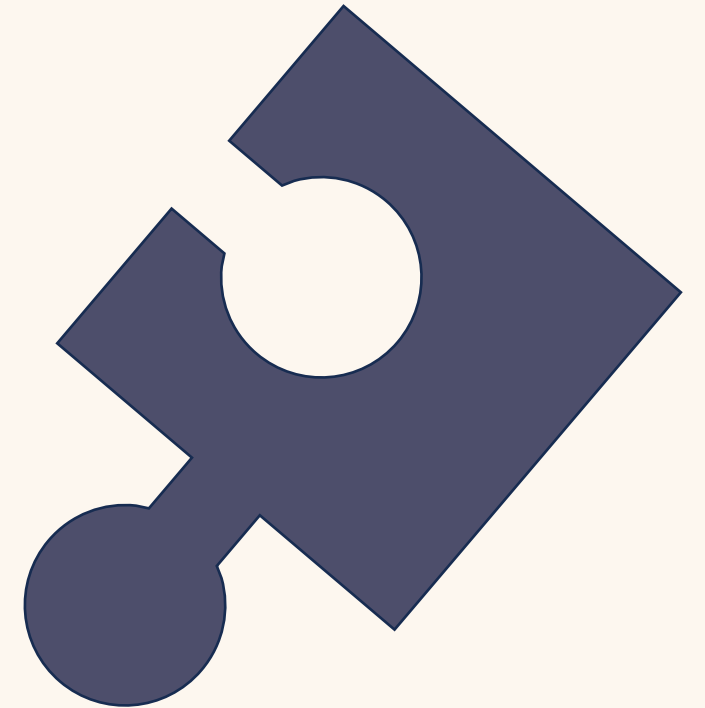
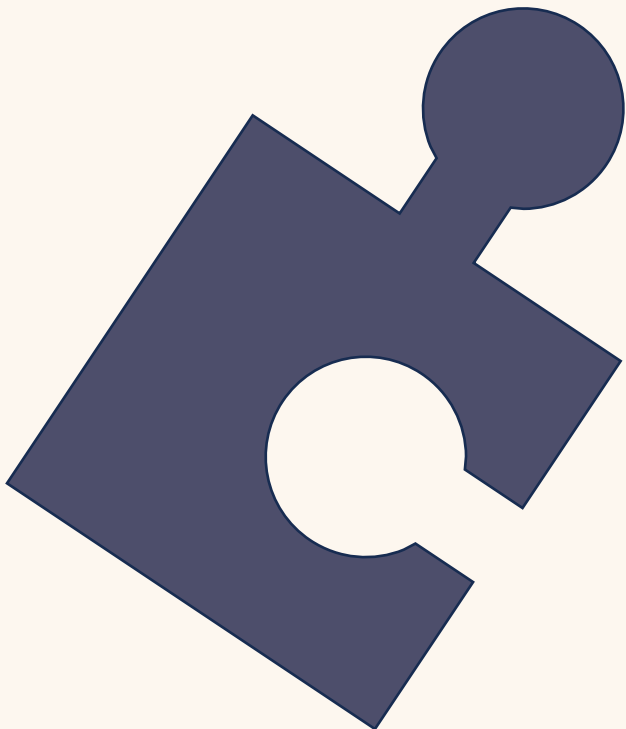
Our Product Solution

Must Features:

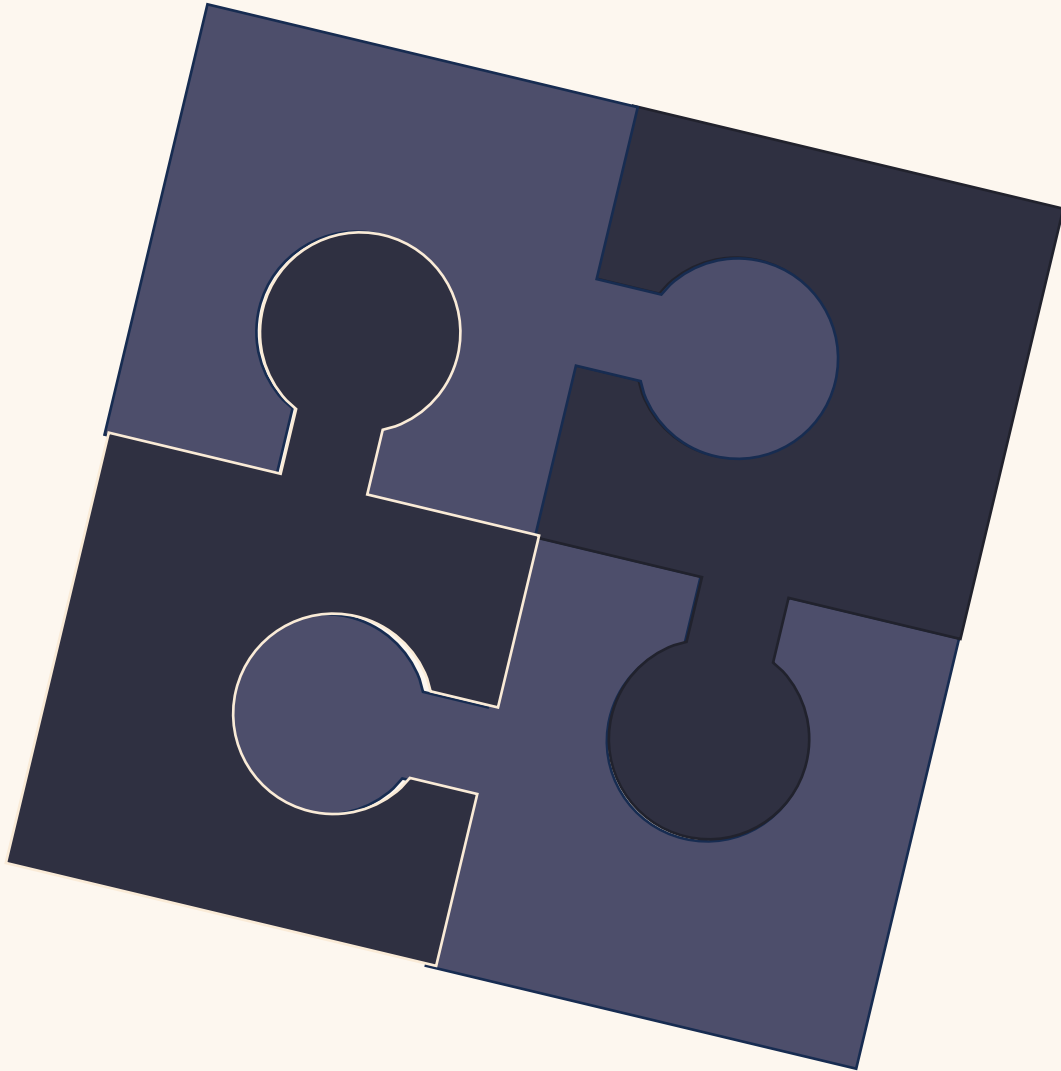
- Active Loan Information
- Online Payments option
- Receipts and Repayment Schedule Availability
- EMI Payment reminders
- Apply for Top-Up Loan on eligibility

Customer Gains:

- One stop destination for customer for all loan related information
- Can swiftly and securely make online EMI Payments
- Can apply for top-up loans through the app
- Faster and Better Customer Servicing



Value Proposition Canvas



Why Aye App for Customers?

Faster servicing: - Customers can quickly and securely make payments through the app; can easily download their statement of account, download their receipts and repayment schedule.

Better servicing: - Easy way to raise query and quicker resolution TAT (within 24 working hours); easy information updation through the app and send application for a top-up loan and quicker loan sanctions.

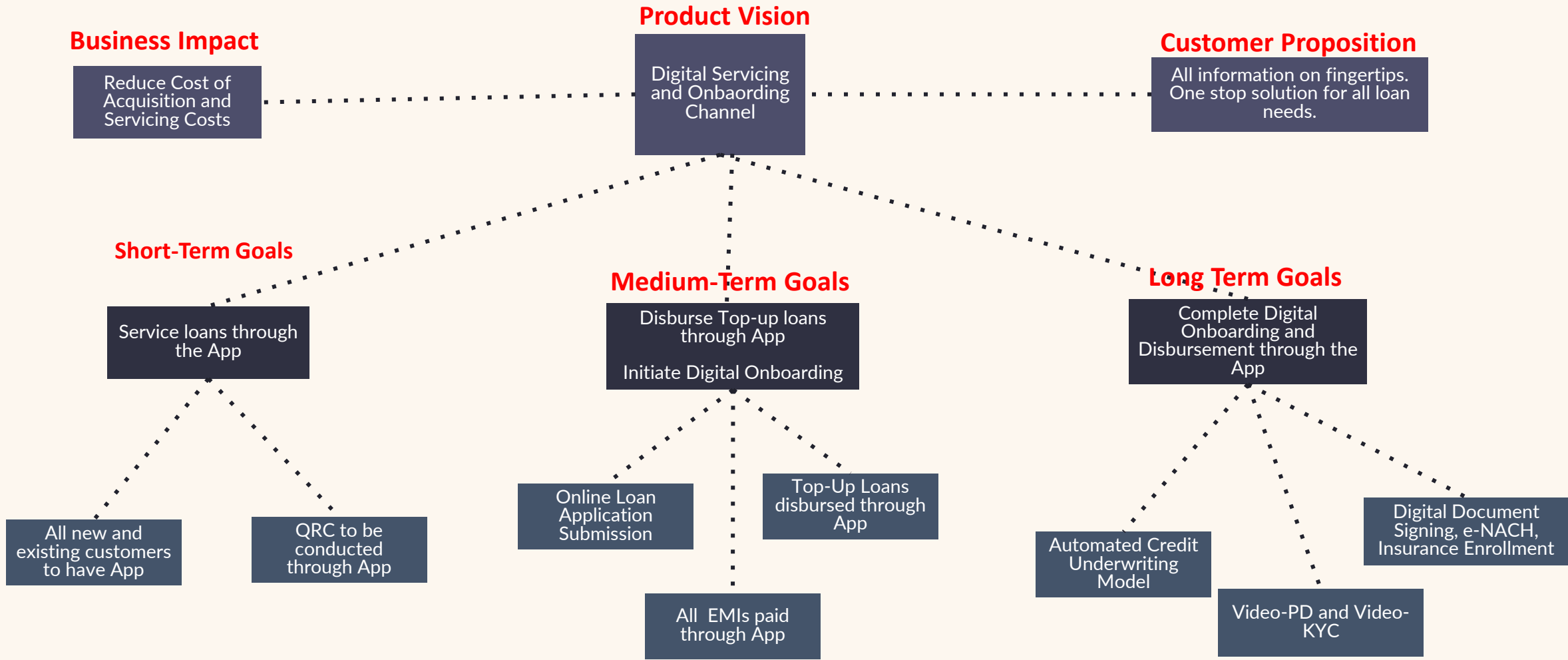
Why Aye App for Aye?

Long-term sustainability in mind: - Reducing Cost of Acquisition (CAC) through feet on street model, reducing heavy reliance on branch model, reducing the number of calls through customer service team for both business generation and QRC resolution and opening a channel for lead generation for enhanced business opportunity.



Product Roadmap

Product Roadmap: High-Level View of Product Vision

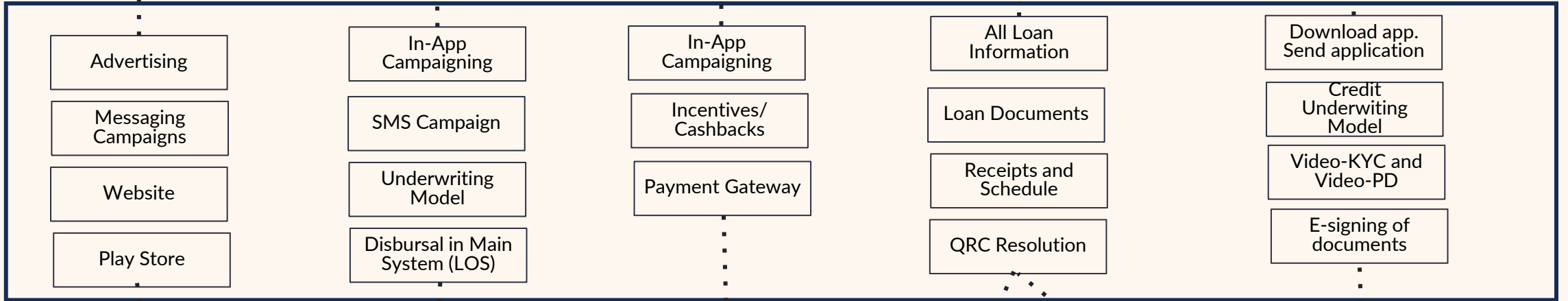


Product Roadmap Drill-Down: Solutioning and Feature Checklist

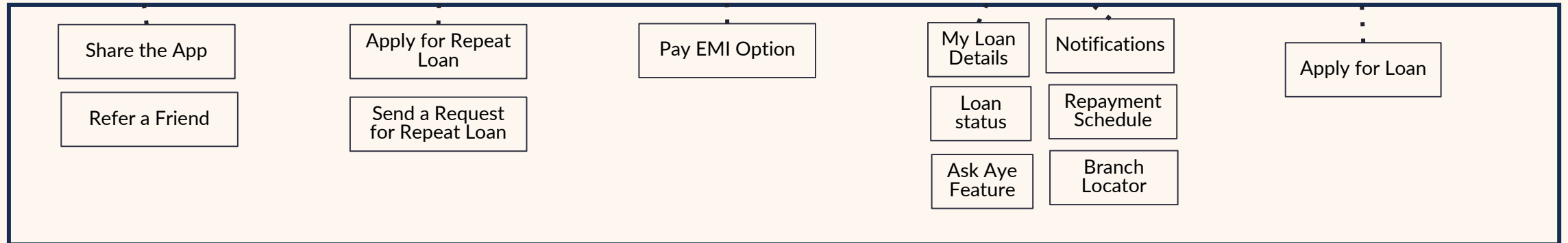
OBJECTIVES



SOLUTION



FEATURES





Competitive Audit

Competitive Audit

Following digital product offerings were studied to create Aye app. Analysed their offerings, strengths and shortcomings to draft our feature list.



FEATURES:

- Login for Existing Customers
- Online Payments
- View Loan Information
- Download Statement of Account (SOA)

UI/UX:

- Color scheme is on brand colors
- Transition/Motion between pages is not seamless
- Not a responsive UI

ACCESSIBILITY CONSIDERATIONS:

- Only Hindi Vernacular translation provided



FEATURES:

- Login for Existing Customers
- Online Payments
- View Loan Information
- Download Statement of Account (SOA)
- Refer Friend
- Apply for another loan

UI/UX:

- Color scheme is on brand colors
- Font size is too big.
- Inconsistent font in few pages.

ACCESSIBILITY CONSIDERATIONS:

- App available in 5 vernaculars



FEATURES:

- Online Payments
- View Loan Information
- Apply for Loan
- Refer Friend
- Apply for another loan
- Branch Locator
- Query/Requests

UI/UX:

- Color scheme is on brand colors

ACCESSIBILITY CONSIDERATIONS:

- App available only in English



FEATURES:

- Online Payments
- View Loan Information
- Apply for Loan
- Download Statement of Account (SOA)
- Refer Friend
- Apply for another loan
- Branch Locator
- View Documents

UI/UX:

- Color scheme is on brand colors
- Seamless transition/motion.

ACCESSIBILITY CONSIDERATIONS:

- App available in 3 vernaculars



Objectives

Key Objectives

The Objectives for the project are explicit, inspiring and achievable and aligns with the short-term, middle-term and long-term goals of the organization: -

Goals	Objectives	Timelines
Short-term goals	<ul style="list-style-type: none">• Help customers download the app so that they have all loan related information at one-place.• Reduce the QRC calling of the customer service team and customer to be nudged to look for information in the app itself.• To improve online collections through the app.• To generate more leads through referral program on the app.• Help customers apply for Repeat Loan on the app itself and we can disburse the loan without calling customer and generating the interest.	HY FY21-22 and HY FY22-23 (Oct'21-Oct'22)

Key Objectives

Goals	Objectives	Timelines
Medium-term goals	<ul style="list-style-type: none">• To make sure all customers have our app installed and are using the same.• To move our repeat loan conversion business to the app.• To make sure maximum of our bounce EMIs are paid through the app.• To introduce customer onboarding journey in app.	HY FY22-23 (Oct'22-March'23); FY23-24 and FY24-25 (Oct'22-Oct'24)
Long-term goals	<ul style="list-style-type: none">• To become a complete digitally sourced, disbursed, serviced segment with disbursements, insurance enrolment, document signing, NACH activation, EMI payments and receipting and applying for top-up loans.• Conducting Video-PD, Video-KYC, Income assessment etc.	Oct'24 onwards

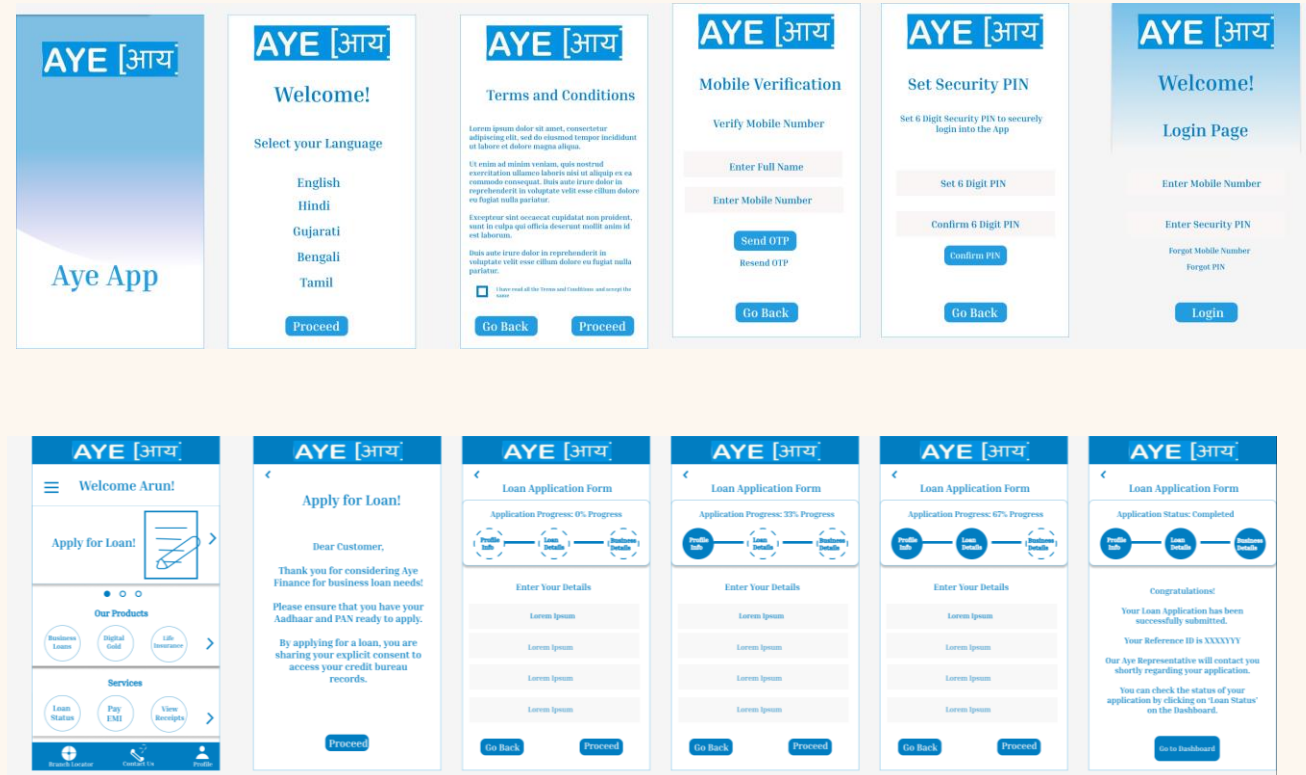


Technical Specifications

Prototype

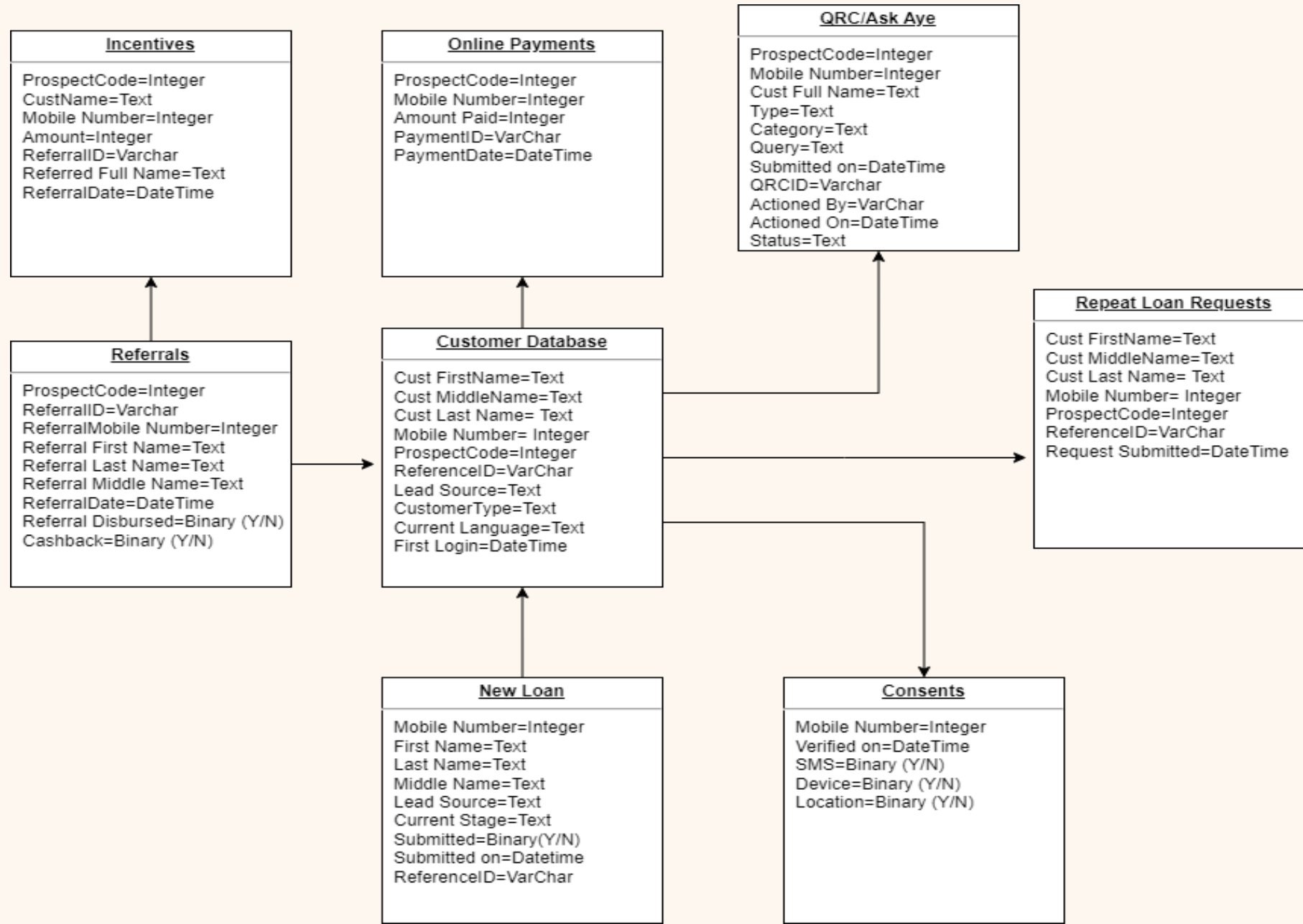
- This is High-Fidelity Prototype displaying the Aye App used for onboarding and servicing our new and existing customers.
- The prototype showcases the login journey and the complete digital loan application journey.
- Click on 'Aye App-Prototype' to view the prototype.

[Aye App-Prototype](#)



**Indicative Sample*

Table Structures





Key Initiatives and Results

Key Initiatives and Results

Key Results	Initiatives Taken
<ol style="list-style-type: none">1. Migrated at least 60% of newly disbursed customers and 50% of the existing customers to the app2. Monthly active users (MAUs) were 60% of the total downloads3. Reduced customer calling for QRC by 20%, 5% each quarter	<ul style="list-style-type: none">• <u>Migrate at least 60% of new customers and 50% of the existing customers to the app: -</u><ul style="list-style-type: none">➤ <u>Newly Disbursed Customers</u> Get App downloaded during disbursement through LOS. QR Code to download the app in our disbursement documents (in case customer was not able to download the app at that time)➤ <u>Existing Customer</u> Get app downloaded at Branch (through QR Code and posters in the branch) when customer comes for cash EMI payments (approx. 20% of our bounce customers) . Through sending URL to our app for EMI SMS Campaign Through campaigning about top-up loans through app via SMS• <u>Monthly active users (MAUs) to be 60% of the total downloads</u><ul style="list-style-type: none">➤ Notifications about new product launch (like ML product and Government Schemes)➤ Notifications about earning cashback on referrals (Rs 50 for every referral that gets disbursed, the same can be availed by making EMI/Charges payment through the app)➤ Notifications about videos of our Non-Profit arm, FAME (only for cattle customers) which talks about how to improve cattle business (YouTube link to the video in our notification)➤ For existing customers, we engaged via notifications on top-up loan request they could send.• <u>Reduce customer calling for QRC by 20%, 5% each quarter</u><ul style="list-style-type: none">➤ We designed a web panel wherein all QRC will be lodged and our customer service team will respond to those by entering remarks/responses and updating the same within 48 hours.➤ For standard responses or basic queries related to next EMI date, bounce charges, EMI amount, receipting etc, we created deep links which you could share that will help you reach within the app if app is installed.

Key Initiatives and Results

Key Results	Initiatives Taken
<ol style="list-style-type: none">1. Migrated 5% of our total bounce pool to online EMI collections through the app2. Migrated 3% of our eligible pool to app for top-up loans3. Generated 2% of additional leads through the app in comparison to branch model	<ul style="list-style-type: none">• <u>Collected 5% of our total bounce EMI due accounts (by volume)</u><ul style="list-style-type: none">➤ Ran a campaign on the app that for every first EMI paid through the app will help earn cashback of Rs 50 which can be used for making payment next time through the app. Ran this campaign for three months.➤ Trained our field staff to collect payments via the app and ran a contest for the branch that whichever branch collected highest bounce EMIs through app will get goodies worth 5K. Ran this campaign for three months.➤ Send SMS to customers (those who don't have app installed) for making payment through the app and earning cashback.• <u>Migrate 3% of our eligible pool to app for top-up loans</u><ul style="list-style-type: none">➤ For existing customers (on app), we engaged via notifications on top-up loan request they could send and they can send a request.➤ Trained the branch team to identify if the request is directly from the app.➤ Ran SMS campaign for Cat-A customers (not on app) to download the app and send a request for top-up loan.• <u>Generate 2% of additional leads through the app in comparison to branch model</u><ul style="list-style-type: none">➤ Referral cashback of Rs 100 when the loan is disbursed.➤ Pamphlets in the branches to create buzz around new leads through the app➤ Push notifications to customers on app➤ SMS notifications to customers not on app to downloads, refer and earn a cashback.