

Chola teams up with Mavin for digital push

OUR BUREAU

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Murugappa Group's financial services arm Cholamandalam Investment and Finance Company (Chola) has partnered with Mavin, which is into rewards and redemption programmes, for its Chola app.

Chola would offer reward points to its registered customers when they use the app for availing services. Customers would be eligible to redeem the points against vouchers from Amazon and Flipkart, among others.

"Partnering with Mavin is one such initiative to help our customers in tier I-VI towns to move to digital and be rewarded. Transactions for existing and new customers will become seamless and they will receive reward points for every action on the app.

"These reward points can be redeemed for branded digital vouchers and popular coupons, driving our customers towards

Mavin is a Silicon Valley based start-up that is into rewards and redemption programmes

an enhanced two-way digital user-experience," said Vellayan Subbiah, Managing Director, Chola.

Chola would reward those who use the app to perform high-value transactions such as regular EMI payment, checking account statement, updating KYC documents, apply for Chola's products and services, and refer Chola services to friends and family, according to a statement.

"Activity-based app rewards not only delight first-time users and increase downloads, but also boost brand loyalty, increase user retention, and solve app-usage issues tremendously," Shailesh Nalawadi, Co-Founder & CEO of Mavin, a Silicon Valley-based start-up.