

Cholamandalam Finance looks to supercharge mobile app engagement with Mavin

Chennai / New Delhi, May 23 2017: Cholamandalam Investment and Finance Company Limited (Chola), the financial services arm of Murugappa Group, partners with **Mavin** to drive app adoption and engagement. The agreement marks the launch of Mavin's SDK level integration with Chola app to widen its reach using the reward program powered by Mavin wallet solution. With this integration, Chola can strategically reward users for engaging with the app and performing high value actions like regular EMI payment, checking account statement, updating KYC documents, applying for Chola's products and services through the app, for referring Chola services to friends and family and using new app features such as UPI based transfer.

Mavin helps businesses create meaningful and long-term engagement with their mobile app and web customers. Mavin simplifies the process of creating a program that rewards loyal and active customers. Customer's rewards include shopping vouchers, restaurant coupons, movie tickets, popular e-wallet cash and more. Unlike traditional reward programs, Mavin allows its partners to gratify users in real-time, as soon as activity is completed, and users can redeem points on-the-go. Mavin's integration with the Chola app will allow the latter to incentivise new users when they choose to use services offered by the app over branch banking. Moreover, Mavin solution will enable Chola to segment app users on the basis of various parameters such as demographics, geographic location and app usage behaviour, to create targeted offers to engage different segments of users.

Shailesh Nalawadi, CEO of Mavin, said, *"Since we officially launched Mavin, we have received a great response from consumers and app publishers alike. It's never easy to create an enduring customer relationship and brand loyalty in a world where choices are endless and competition is tough. Activity-based app rewards not only delight first time users and increase download, but also boost brand loyalty, increase user retention, and solve app usage issues tremendously. We are proud to contribute to the app usage solution, and with this partnership, we believe we can make the app ecosystem stronger, and developers more successful."*

"The vision for Digital India has the potential to create a transformational change with rural India poised for being the biggest beneficiary of this change. 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 an enhanced two-way digital user-experience," said **Mr. Vellayan Subbiah, Managing Director, Chola.**

Chola aims to create digital inclusion of tier III, IV, V & VI towns through various digital initiatives, given that 86% of Chola's branches are in these locations. The Chola App allows customers across the country to access services on their mobile phone, helping them to save the time and cost of visiting a branch. It enables any user, even non Chola customer, to download the app and get access to host of services like – apply for a loan, test drive of vehicles, access to wealth management & broking services. Existing Chola customers can make their EMI payment online, raise a service request, track payment status, buy insurance, etc. There are many more services, which shall be rolled out in the near future enabling customer's digital experience more rewarding. These reward points can be redeemed against Amazon or

Flipkart or other vouchers. We believe this app will resonate with the needs of the rural & semi urban customers and enable our customers **enter a better life**.

Mavin focuses on elevating the burgeoning app economy by building a platform where all types of apps, irrespective of size, market share and consumer traffic, can flourish and engage with consumers. Presently the platform has an interesting and diverse mix of customers ranging from e-commerce, dating, music streaming and job search engine. Since its official launch in India, the Silicon Valley-based startup has worked with ShareIt, RummyCircle, Piramal, Jabong, Dainik Jagran and several others.

About Mavin:

Mavin was founded to be the swiss army knife that drives engagement for mobile apps.

Mavin has created the world's first sponsored data platform and loyalty marketplace and the only enterprise level mobile data wallet solution in the market today. Mavin helps app developers and publishers unlock growth, monetize and create long term engagement by refunding the data costs to their users or providing other valuable incentives. Mavin has a proven way of shifting user behavior on mobile and has the suite of tools that make it effective in the long term.

Founded in 2013 by a trio of former Google and Microsoft engineers and veteran digital media executive, Mavin is headquartered in Mountain View, California. For more information about our app engagement solutions, please visit www.mavin.co.

About Chola:

Cholamandalam Investment and Finance Company Limited (Chola), incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from 703 branches across India with assets under management above INR 35,000 Crores. The subsidiaries of Chola are Cholamandalam Securities Limited (CSEC), Cholamandalam Distribution Services Limited (CDSL) and White Data Systems India Private Limited (WDSI).

The vision of Chola is to enable customers enter a better life. Chola has a growing clientele of over 7.75 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees and society. For more details, please visit www.cholamandalam.com

About Murugappa Group:

Founded in 1900, the INR 295 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Parry Sugar Industries Ltd, Shanthy Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.



Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Ladybird, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

For more details on this release, please contact:

Tarun Kankani Chola Finance tarunk@chola.murugappa.com +91 80 3983 8267	Vijay Shekhar Concept Public Relations India Limited vijay.shekhar@conceptpr.com +91 97890 52198	Prachi Jain Senior PR Executive prachi@boringbrands.com +91-9680798828
---	---	---