

SUCCESS STORY

SBI Cards & Payment Services Limited

Transforming Customer Lifecycle Management Through Compliance Automation and Digital Product Innovation

Company Name
SBI Cards & Payment Services Limited

Industry
Financial Services / NBFC

Location
India

Impact
Created a Future-Ready Customer Lifecycle Platform

Application
Web Application

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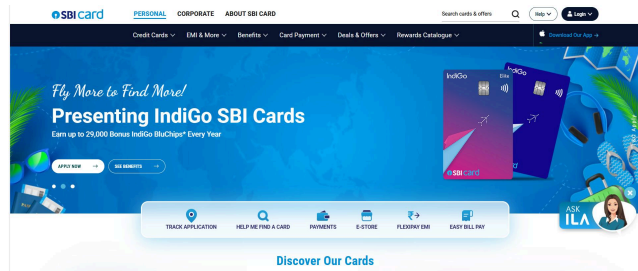
A CASE STUDY

Driving Regulatory Compliance, Customer Retention, & New Revenue Growth Through Intelligent Process Automation

Background

SBI Cards & Payment Services Limited is one of India's leading credit card issuers, serving millions of customers through a diverse portfolio of payment and financial products. As part of its ongoing digital transformation journey, SBI Cards sought to modernize critical customer lifecycle processes while expanding its portfolio of value-added services through its enterprise CRM platform.

To support evolving business objectives, SBI Cards initiated strategic programs focused on enhancing customer experience, strengthening operational governance, improving regulatory compliance, and enabling new revenue-generating offerings for its customer base.



Problem Statement

SBI Cards required scalable and automated solutions to support critical customer lifecycle and product management processes within its existing CRM ecosystem. The objective was to improve operational efficiency, strengthen process governance, enhance customer engagement, and establish a scalable foundation capable of supporting future business and regulatory requirements.

The engagement focused on two strategic initiatives: transforming the account closure process to meet stringent regulatory expectations and enabling the launch of a partner-led insurance offering through a fully integrated and automated operating model.

Solutions

Initiative 1

Account Closure Transformation

- 🕒 **Digital Account Closure Journey**
Enabled end-to-end account closure capabilities across digital channels, providing customers with a seamless and consistent experience.
- 🕒 **Automated Validation and Decisioning**
Introduced real-time eligibility and balance validation mechanisms to improve process accuracy and prevent downstream exceptions.
- 🕒 **Intelligent Retention Framework**
Embedded personalized retention strategies within the closure journey to improve customer engagement and reduce avoidable churn.
- 🕒 **Workflow Automation and Customer Communication**
Automated settlement activities, notifications, and compliance-related processes to improve operational efficiency and customer transparency.

Initiative 2

Health Protekt Plan (HPP) Lifecycle Management

- 🕒 **Insurance Lifecycle Enablement**
Established a comprehensive platform supporting enrollment, renewal, servicing, cancellation, claims, and dispute management processes.
- 🕒 **Automated Renewal & Retention Management**
Implemented intelligent renewal workflows with automated retries and continuity controls to improve customer retention.
- 🕒 **Partner Ecosystem Integration**
Integrated CRM, payment processing, and insurer platforms to support seamless policy administration and information exchange.
- 🕒 **Customer Service & Governance Framework**
Introduced structured workflows for dispute resolution, claims tracking, communication management, and operational governance.

Business Outcomes

Initiative 1

Account Closure Transformation

RBI Penalties Avoided

₹45 Cr+ saved through full compliance with mandated account closure timelines.

Customer Retention Growth

74,000 customers retained through automated retention journeys.

Digital Adoption Improvement

73% of account closure and retention interactions handled through digital channels.

Retention Rate Improvement

4.3% increase in retention performance compared to the previous process.

Faster Process Turnaround

80% reduction in closure processing time.

Challenges Faced

Business Challenges

Initiative 1

Account Closure Transformation

- **Regulatory Compliance Risk**
Manual account closure processes created challenges in meeting regulatory timelines and maintaining compliance at scale.
- **Limited Digital Service Experience**
Customers relied on contact centers and traditional service channels for closure requests, increasing effort and operational overhead.
- **Customer Retention Challenges**
The absence of structured retention mechanisms resulted in missed opportunities to engage customers before closure decisions were finalized.

Process Inefficiencies

Manual verification, settlement, and communication activities introduced delays, inconsistencies, and operational risks.

Initiative 2

Health Protekt Plan (HPP) Lifecycle Management

- **Regulatory Compliance Risk**
Manual account closure processes created challenges in meeting regulatory timelines and maintaining compliance at scale.
- **Limited Digital Service Experience**
Customers relied on contact centers and traditional service channels for closure requests, increasing effort and operational overhead.
- **Customer Retention Challenges**
The absence of structured retention mechanisms resulted in missed opportunities to engage customers before closure decisions were finalized.

Process Inefficiencies

Manual verification, settlement, and communication activities introduced delays, inconsistencies, and operational risks.

Key Areas of Expertise Demonstrated

Regulatory Technology and Compliance Automation

Designing technology-driven solutions that embed regulatory requirements into business processes, ensuring compliance, transparency, and operational control.

Customer Lifecycle and Retention Management

Transforming customer journeys through automation, engagement strategies, and retention-focused process design.

Insurance Product Lifecycle Enablement

Building and operationalizing end-to-end platforms that support the launch, management, and scaling of insurance and value-added financial products.

Enterprise Workflow Automation and System Integration

Designing complex business workflows and integrating multiple enterprise systems to enable seamless process execution and information exchange.

Digital Channel Transformation

Modernizing customer interactions through digital-first experiences that improve accessibility, efficiency, and service delivery.

Large-Scale CRM Modernization

Enhancing enterprise CRM platforms to support evolving business requirements, operational scalability, and customer-centric transformation.

Initiative 2

Health Protekt Plan (HPP) Lifecycle Management

Annual Revenue Contribution

₹3.6 cr projected annual revenue generated through policy enrollment growth.

Policyholder Retention

80% customer retention through structured renewal management.

Customer Conversion Performance

15% policy conversion rate achieved.

Customer Satisfaction Improvement

25% increase in customer satisfaction.

Operational Efficiency Enhancement

15% improvement in process efficiency through automation.

ABOUT CUBASTION

Cubastion helps global companies run their mission critical systems and operations while modernizing IT, optimizing data architectures, and ensuring security and scalability across platforms. Some of the world's largest companies and Indian Public Sector Undertakings trust Cubastion to deploy services to drive new levels of performance, competitiveness, and customer experience.

Over 19 years, Cubastion has built solutions that impact over 500+ million people around the globe working in different demographics across different cultures. Learn more about Cubastion at www.cubastion.com

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