

# JUNTOS



## How Bancolombia used Juntos CAM to double loan uptake in a year

### Background

Before the digital age, we knew and trusted our banker in the branch. Whether it was a home equity loan or financing an education or a new business, we would walk into the bank, meet the branch manager, shake hands, sit down and have a conversation. That sequence helped to forge a trust between that bank manager and us.

However, as customers move to digital interactions, those relationships are disappearing for all but private banking clients. The ensuing digital relationships for a vast majority of bank customers often feels impersonal. This presents a problem for banks due to a combination of the complexity of financial products and a lack of customer confidence. The trust once established in the bank branch is lost.

In order to solve this problem, banks need a digital solution that can build personalized, trusted relationships at scale. By using new technologies solutions like Conversational Account Management (CAM) banks can establish and sustain personalized, high value, and two-way conversations with customers that, in turn, drive adoption of bank products.

Juntos is the leading Conversational Account Management platform that banks use to drive growth by establishing and deepening customer relationships at a massive scale.

## Challenge

Bancolombia launched a new digital loan product called Credito a la Mano for pre-approved clients. The bank had already introduced digital sales and mobile marketing to drive customer adoption, but still had ambitious goals to further increase the acceptance of the product.



## Solution

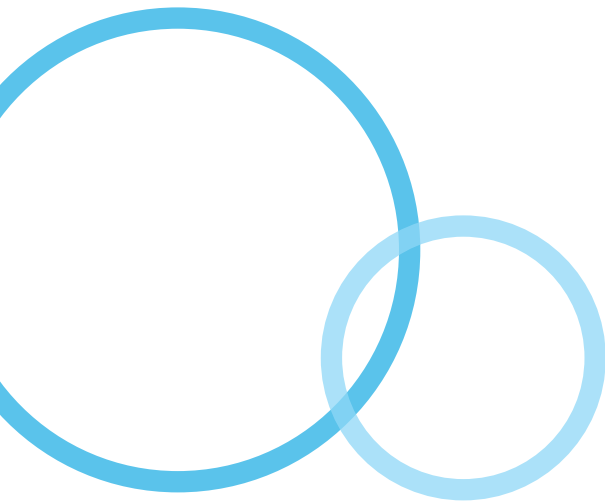
Bancolombia implemented the Juntos Conversational Account Management (CAM) solution that combines advanced technology with human intelligence to create engaging and personalized two-way conversations with their customers at scale.

The Juntos CAM solution gave Bancolombia the ability to send automated and proactive bidirectional text messages on that drove unprecedented engagement and increased loan uptake. Rather than

employ traditional hard and soft offer campaigns (aka “spam”), the bank’s conversations used Juntos’s sophisticated, four-tier content approach designed to meet customers precisely where they were in the buying cycle. The conversations Juntos crafted helped customers better understand the loan offers, explained their benefits in the unique contexts of each customer’s financial life, walked them through the acceptance process, and answered their questions along the way.

## Impact

- Since Bancolombia began its partnership with Juntos, it has had automated mobile conversations with **more than 1.2 million customers**.
- CAM-engaged customers were **9X more likely to accept the loan offer** than non-CAM customers.
- **98% of customers chose to remain enrolled** in CAM conversations. Even many customers who never responded to CAM messages valued the platform's personalized messaging as evidenced by their opting to continue receiving messages.
- Through CAM conversations, Bancolombia **learned how to improve** other marketing communication with its customers.
- **Bancolombia's NPS score among CAM-engaged customers was, at 69**, exceptionally high in the banking industry.



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