Kredivo Leverages Programmatic Ads to Drive Verified Loan Approvals

Kredivo is a digital payment app based out of Indonesia. The app checks the loan credibility of the user online and provides instant loans. Upon loan approvals, users can directly shop online using the Kredivo "**Buy now and pay later"** feature on 350+ offline and online merchants such as Tokopedia, Shopee, Lazada, Bukalapak, Tiket.com, with a two-click process. Users without a credit card can also buy data, pay bills, take personal loans, and book flights inside the Kredivo app directly.

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The Highlights

20%

increase in approvals month-on-month

30%

approval rate from all loan applications made on the app

"The long-term association with InMobi has been key to our growth story in Indonesia. InMobi accurately identified lookalike audiences, which are critical for us to acquire premium customers. The consistent innovation in creative, customized messaging, and ad sequencing have all paid off, driving genuine loan applications. With a good approval rate, we know we are in safe hands."

- Kelvin, Performance Marketing Lead, Kredivo Indonesia

"InMobi has been our trusted partner in scaling up verified loan approvals for two years now. They have driven us premium user applications with the lowest cost per acquisition and helped us throne the 5th Position in the Play Store."

-Enson Arantes, Head of Marketing, Kredivo Indonesia

Kredivo
Buy now, Pay later

The Brand Objective

Kredivo was a new player in Indonesia when they partnered with InMobi to scale their business in 2018. The app noticed a significant drop in their quality user base as users uninstalled the app during the KYC process. Kredivo, therefore, aimed to drive only verified registrations and loan applications, mitigating the risk of non-compliant loan applicants. In addition, the brand wanted to acquire premium users who avail loans of above 3 Million IDR or opt for a loan repayment period of over 12 months.

Kredivo intended to use programmatic mobile ads to drive high-quality user acquisition. Their primary objective was understanding their target audience and personalizing the messaging.

The Solution

Kredivo partnered with InMobi to segment their audience and then curate lookalike audiences to widen the reach of ads so that the right people who are genuinely interested and in need of the 'Buy Now, Pay Later' feature, availed the loan.

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The Solution

1. Premium User Targeting to Drive Impactful Acquisitions

Firstly, Kredivo segmented its audience into the following categories:

Shopping Enthusiasts

Indonesians who predominantly shop online and impulse-buy are targeted for the campaign.

Frequent Flyers

Indonesians who book their flight tickets online and frequent flyers

Salaried Professionals

Salaried professionals with a high credit score and high net income

Employees from Business Districts

Employees from business parks (also known as business districts)

With precise lookalike segments of premium audiences, the brand could increase the loan value for each approval.

INMOBI

2. Creative Automation to Personalize Communication

Upon identifying the target audience, the brand created ad creative in all formats; videos, banners, and interstitials. Multiple creatives were used with different themes to create a sequential journey for the audience. The creative rotation ensured a near-zero repetition of ads for audiences, capturing their attention and encouraging them to apply for the loan.

1. Creative Customization

Customized ads were designed for each segment. For example, a frequent flyer saw travel-related ads, while a shopping enthusiast received the latest sale or promotional offers. The creative impact was furthered by highlighting the 'Buy now, pay later' feature, even without a credit card. The festive ads on Ramadan and seasonal ads during prime time and online sales triggered instant applications from premium users.

2. Ad Sequencing

Apart from the right content, Kredivo launched the ads at the right stage of their journey with the brand. Creatives are designed for each stage and nudge the user to the next step in the process. A prospective customer is encouraged to install the app, while recent installers are nudged to register, provide KYC details, and then apply for the loan. Once the KYC verifications are done, the loan gets approved and is disbursed online.

Sequential nudges combined with the precision targeting of the lookalike audiences ensured that the ads reached the right users, ultimately driving up the premium user base for the brand.
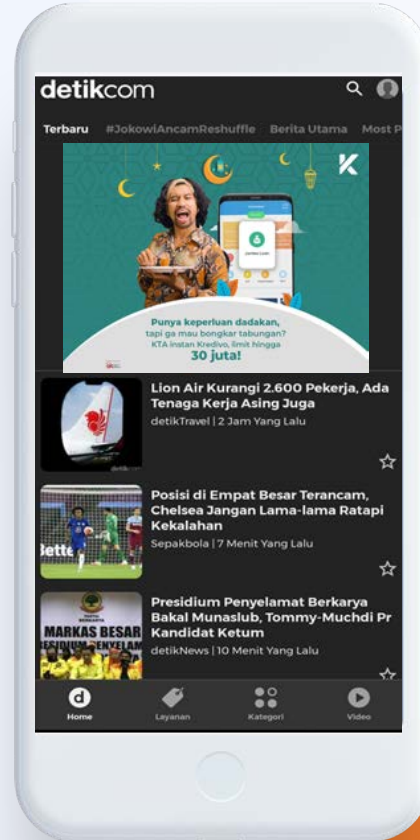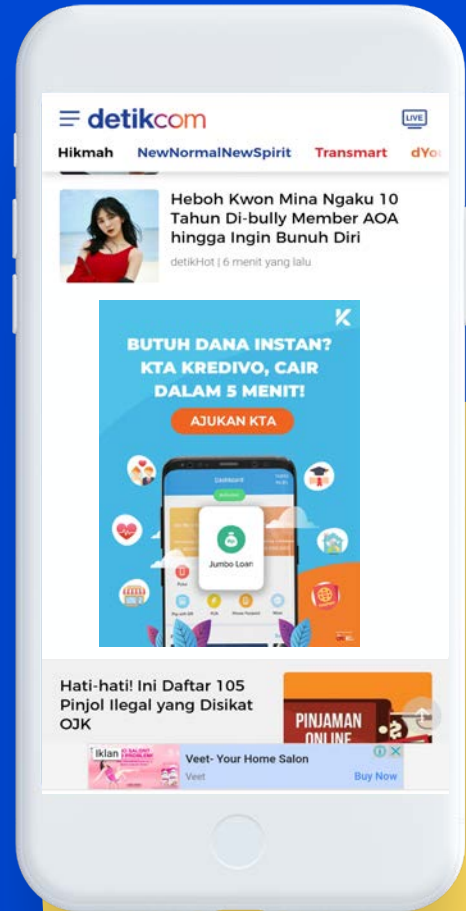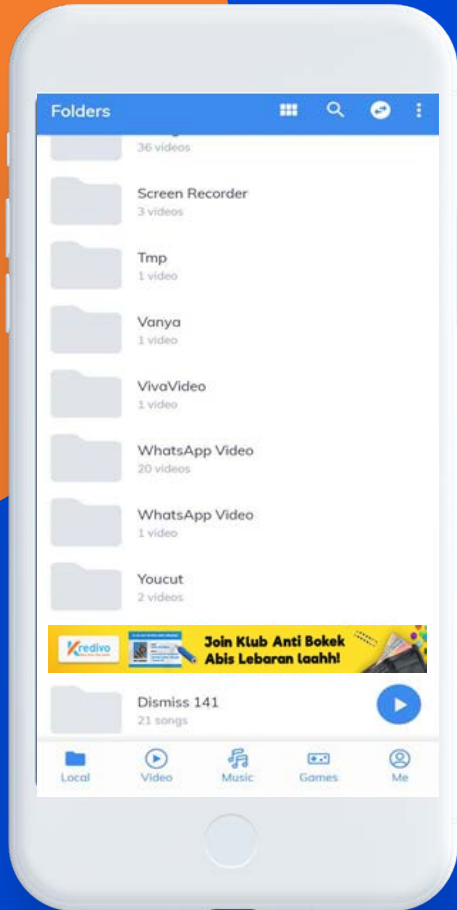
The Results

The project delivered results for Kredivo right from the first month of launch.

Top 5

Among the **top 5 lending apps** on the Indonesian Google Play Store by constantly increasing the loan installations and driving good quality users

35%

Conversion rate from the loan applications to approvals

20%

Rise in loan approvals month-on-month