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Saksoft unveils customer service product for banks

By Shyamala Seetharamanan Feb 23 2010 , Chennai

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IT solutions company Saksoft on Tuesday launched a customer loyalty management product for banks called Prima. The product will help banks to

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appropriately reward their customers and hence increase business, company officials said.

Most banks give reward points upon purchase made using credit/debit cards. In most cases, banks have in-house IT systems to take care of the rewards programmes.

"However, most systems are incapable of gauging the total relationship value of customers," said N K Subramaniam, executive director, operations and technology, Saksoft.

"One of the biggest marketing challenges is

not only reaching out to new customers but also keeping the existing customer base intact. With Prima, banks can reward customers across products, contact channels and purchase behaviour, thereby enhancing customer interaction," he said.

The license fee for Prima may range from \$200,000 to \$2 million depending on the volume and regions to be covered.