

CASE STUDY

Targeted and Personalized Checking Acquisition Achieves More Than 380% ROMI



\$45M
IN ACQUIRED CHECKING
AND CROSS-SELL
BALANCES

MORE THAN
2,000
UNIQUE NEW HOUSEHOLDS
ACQUIRED

382%
ROMI

CHALLENGE

A large, regional financial institution with more than \$10 billion in assets sought a new strategy and a cost-efficient solution to boost core deposits by acquiring new households.

SOLUTION

Having experienced success with other Vericast marketing solutions, the institution turned to Vericast to implement an acquisition solution to help it reach new households. Vericast worked with the financial institution to develop and execute a highly targeted direct mail campaign to contact specific households of prospects and existing customers who did not have a checking relationship with the institution.

Vericast's Deposit & Household Acquisition solution had everything needed to quickly obtain deposits to fund loans and acquire valuable customers. The product's best-in-class, proprietary modeling layers consumer, demographic, behavioral, purchase potential, and other data for a unique view of prospective customers. This empowered the financial institution to then target the mailing to postal carrier routes that were the most dense with customers who indexed the highest.

Now the financial institution could offer the right product at the right time with the right incentive with a highly targeted, highly personalized campaign at saturation pricing.

Each prospect received an appealing, personalized self-mailer that promoted the institution's most popular checking product. Nearly 400,000 pieces were delivered during an eight-week period.

RESULTS

Though the campaign's primary objective was to grow core checking balances, the financial institution acquired much more — including CDs, savings accounts and mortgage and consumer lending — for a total of more than \$45M in acquired checking and cross-sell balances. The campaign also resulted in the acquisition of more than 2,000 unique new households.

Additionally, as a result of Vericast's patented modeling and distribution capabilities, the campaign delivered an outstanding ROMI of 382 percent, exceeding the institution's expectations in both effectiveness and efficiency.

Pleased with the initial mailing's results, the financial institution decided to continue and expand the campaign, leveraging Vericast's capability to target households at an even more granular level.

Many variables impact marketing campaign success. Information on earnings or percentage increases contained within this case study is provided for demonstrative purposes only. Vericast does not guarantee or warrant earnings or a particular level of success with a campaign.

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Learn more about how Vericast can help your financial institution attract new low-cost deposits. Contact us at contact@vericast.com.