

Digital Checking Acquisition

CAMPAIGN OVERVIEW

This campaign was designed to acquire new consumer checking accounts as well as to encourage the purchase of additional deposit products from responder households.

- **CS3 Marketing supported audience modeling**, execution of CS3's Digital Checking Acquisition engine (DIGITALmail), response analysis and incentive qualification and pay-file output.

DIGITALmail execution: Each of the target households was geofenced, delivering the promotional ad to qualifying household devices (smartphones, tablets, desktops). *Qualifying devices are those that "sleep" at the residence. Devices registered to a minor are excluded.*



- **CS3 Marketing supported Digital Referral**, which was launched during the Campaign #2 program period. This program contributed another **70 new checking accounts**
- New during this campaign cycle was the launch of the FI's **Digital Referral program through CS3**. Digital Referral is the perfect complement to a well-rounded Checking Acquisition Strategy. During the campaign cycle, the **FI opened an additional 70 checking accounts** through the referral platform.

The gross promotional universe totaled **53,921**. CS3 applied DIGITALmail to the **entire** audience and mailed the **top-half** of the audience curve, roughly **24,999**.

PERFORMANCE SUMMARY – DIRECT MAIL + CS3 DIGITALMAIL

We'll begin with a high-level summary, reflecting the integration of direct mail and CS3's Digital Acquisition engine (DIGITALmail).

The Performance Summary below illustrates the DDA's acquired. Note that the number of Savings Accounts and those qualifying for incentives is not yet fully known and will be added as the data becomes available.

Campaign Performance Summary								
Responders	Target Audience	PFP Performance Target	Actual Accounts Gained	Total Balances	Average Balance	Performance Above Target	Digital Anchor Rate*	Audience Response Rate
Checking Accounts	53,921	164	227	\$2,112,475	\$9,306	38%	52.86%	0.42%
Checking Accounts From Digital Referral			70	\$651,424				
Savings Accounts**			26	\$446,901	\$17,189			
Incentive Qualifiers**		TBD						
Checking Account Totals			297	\$2,763,899	\$9,306			
Totals - All Accounts			253	\$2,559,376	\$10,116			

* Percent of accounts with Direct Deposit and eStatement.

** Data available at the time of the analysis. Will be adjusted as more is reported.

Additionally...

New during this campaign cycle was the launch of the FI's **Digital Referral program through CS3**. Digital Referral is the perfect complement to a well-rounded Checking Acquisition Strategy. During the campaign cycle, the **FI opened an additional 70 checking accounts** through the referral platform.

The inclusion of **Digital Referral bolsters the return to the FI, driving a total of 297 new checking accounts** during the promotional period. What's more, Digital Referral exists as an always-on checking acquisition engine.

PERFORMANCE BY CHANNEL

Now, exploring performance by channel.

Metric Categories	Combined	Direct Mail & DIGITALmail	DIGITALmail
Segment Audience	53,921	24,999	28,922
Checking Accounts Acquired	227	132	95
% of Total Accounts	100%	56.90%	40.95%
Channel Response Rate - DDA Only	0.42%	0.53%	0.33%
Average Balance	\$3,508	\$5,688	\$14,333
Cost Per Account		Unknown	\$81
Direct Deposit Penetration		48%	39%
eStatement Penetration		58%	65%
Brand/Offer Cumulative Impressions*	1,512,764		
Audience Cumulative Reach*	111,843		
Audience Cumulative Reach - %*	107%		
Accounts Opened Online	17	13	4
Savings Accounts Open - To Date	26	16	10
Total Accounts Opened (DDA+SAV)	253	148	105

* Cumulative data through Campaign 1 and Campaign 2

Observations

- The PFP account target was exceeded by **38%**.
- As expected, the Direct Mail + DIGITALmail segment, which targeted the top-half of the audience curve generated the highest response rate at **.53%**. DIGITALmail only, which extended the promotional reach deep into the audience curve also performed well at **.33%**.
- Account quality as measured by the digital anchor rate (direct deposit/estatement) is nearly identical between the two segments – Direct Mail + DIGITALmail and DIGITALmail only. The DIGITALmail segment shows significantly higher average balances due to a few outlier accounts addressed below.
- Direct Mail + DIGITALmail generated impressions of **15X** that of Direct Mail alone, with reach extending to **107%** of the target audience.
- In Campaign #1, only 1 account was opened digitally. In Campaign #2, that number grew to 17, with 13 of them being associated with the Direct Mail + DIGITALmail segment.

RESPONSE BY PRODUCT TYPE

The chart below provides insight into the account types opened, by channel. You'll note that the DIGITALmail Only DDA account balances were 81% higher than the DIGITALmail + Direct Mail segment.

Direct Mail + DIGITALmail				DIGITALmail Only			
	Number	Balance	Avg Balance		Number	Balance	Avg Balance*
Value Checking C8	10	\$79,902	\$7,990	Value Checking C8	9	\$13,334	\$1,482
Elite Checking D6	2	\$80,261	\$40,131	Elite Checking D6	4	\$253,967	\$63,492
Free Checking E2	107	\$466,484	\$4,360	Free Checking E2	75	\$1,053,213	\$14,043
Platinum Checking F1	13	\$124,148	\$9,550	Platinum Checking F1	7	\$41,166	\$5,881
Total Checking	132	\$750,795	\$5,688	Total Checking	95	\$1,361,680	\$14,333
Savings	16	\$252,715	\$15,795	Savings	10	\$194,186	\$19,419
Total Checking + Savings	148	\$1,003,510	\$6,780	Total Checking + Savings	105	\$1,555,866	\$14,818

* E2 - The top 5 accounts by balance account for \$678k of the total.

Response by Week & Decile

	All Responders	Direct Mail + DIGITALmail	DIGITALmail Only	Control
Week 1	7	5	2	0
Week 2	17	13	4	0
Week 3	32	17	14	1
Week 4	26	18	8	0
Week 5	24	14	10	0
Week 6	30	14	16	0
Week 7	19	9	10	0
Week 8	20	12	8	0
Week 9	25	12	12	1
Week 10	18	11	7	0
Week 11	11	7	4	0
Total	229	132	95	2

	All Responders	Direct Mail + DIGITALmail	DIGITALmail Only	Control
10%	53	53	0	0
20%	36	36	0	0
30%	36	36	0	0
40%	20	7	13	0
50%	24	0	24	0
60%	24	0	24	0
70%	18	0	17	1
80%	10	0	10	0
90%	7	0	7	0
100%	1	0	0	1
Total	229	132	95	2

*Digital Control

Key Observations:

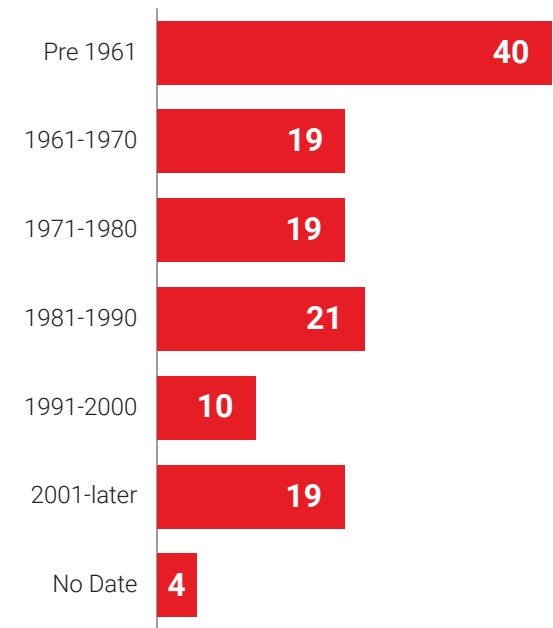
Red Box: The always-on nature of DIGITALmail, extended the promotional power, delivering consistent account opening activity throughout the promotional window.

Black Box: One theory proven correct was the ability of DIGITALmail to **extended the response tail far deeper into the mail curve** than is typically seen, helping to maintain consistent account opening cadence throughout the campaign period. The lift over control for this segment was exceptional.

Age Distribution – DDA Responders

The age distribution between these two segments was similar.

Mail & DIGITALmail



DIGITALmail

