

SAFE Credit Union Uses Promotion Suite Plus To Quickly Convert Members To SAFE Products



Promotion Suite Plus Success

Challenge

SAFE Credit Union knew that many of its members had credit cards and auto loans with other financial institutions. Looking for a cost-effective way to reach these customers and convert them to SAFE products, SAFE turned to Digital Insight's Promotion Suite Plus.

SAFE Credit Union

Headquarters: Sacramento, CA

Members: Over 180,000

Assets: Over \$2.1 B

Credit Card Strategy

Knowing that they had two types of credit card customers to consider – transactors and revolvers – SAFE created different promotions for each type in Promotion Suite Plus. Members with a balance (revolvers) received an offer with lower interest rates, while members who made a lot of transactions received more benefits (e.g. cash, points).

The promotion was presented to 2,000 members through a targeted prompt upon login to Online Banking. Using a customizable prompt already available in the Promotion Suite Plus library of marketing assets, set-up time for the campaign was minimal. The first campaign ran for 3 weeks, followed by a refresh that ran for an additional 2 weeks.

“Promotion Suite Plus really gives us the flexibility to deliver relevant offers to different segments of our member base and it allows us to do that in a timely manner without taking a lot of resources to develop and execute the campaigns.”

Summer Ewers
eCommerce Sales
Strategist
SAFE Credit Union

The Results

Sales conversions from the targeted credit card login prompt exceeded expectations and surpassed results for previous Online Banking banners:

- For the first 3 weeks of the campaign, 57% of those that clicked on the prompt converted to a SAFE credit card.
- The “refresh campaign” that ran for the last 2 weeks saw an 80% conversion rate for those that clicked.

Auto-Refinance Strategy

In early 2015, SAFE also launched an Auto-Refinance promotion targeting existing members who had an auto loan with another financial institution. SAFE communicated to members through a direct mail campaign combined with a custom targeted prompt from Promotion Suite. Members were presented with the targeted prompt when they logged in to Online Banking. The promotion engaged customers with low refinance rates, competitive product details, and a cross-sell opportunity for insurance.

The Results

Similar to the credit card promotion, the Auto-Refinance promotion resulted in more click-thrus and conversions than expected:

- Over 7% of the target audience clicked on the prompt
- Over 40% of those who clicked, converted

Future Outlook

SAFE Credit Union is optimistic and excited about the future opportunities with Promotion Suite Plus. SAFE plans to continue using the tool in 2016 and will focus on sending promotions to their Online Banking audience next.

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