

Shopper Alert Generates 14% Response Rate in 60 Days

Background

A financial institution with assets of more than \$4 billion and approximately 20 branches nationwide wanted to acquire new loans, keep existing loans and enhance account holder retention. Having worked with Harland Clarke on a successful refinance marketing program earlier in the year, the financial institution turned to Harland Clarke for solutions.

Challenge

They recognized that if another financial institution were able to establish a lending relationship with its account holders, loyalty and lifetime value would be at risk. While refinance and other loan campaigns are sometimes seasonally driven, the financial institution wanted an ongoing solution to keep its mortgage, auto and credit card loan pipeline full — and provide an opportunity to stay in touch with its account holders.

More than
14% response rate

Generated more than
\$20 million in loan
balances in 60 days

Increased outreach
and **awareness**

Solution

Harland Clarke's Shopper Alert loan acquisition program helped the financial institution achieve its goals. Shopper Alert continuously monitors all three leading credit bureaus to identify a financial institution's current account holders who have applied for loans with competing institutions. A loan inquiry triggers a loan offer letter, from the financial institution to its "shopping" account holders, within 24 hours of the inquiry alert.

Harland Clarke worked with the financial institution to apply the institution's credit criteria to the preselection process and developed prescreened mortgage, auto and credit card loan offer letters with a specific preselected rate offer. The letter captured account holders' attention when they were most receptive, and gave the institution an opportunity to reach its them with relevant, timely, positive news.



Results

The Shopper Alert program has been an outstanding success for this financial institution to date, generating a 14 percent response rate in just 60 days. They're on trend to fund approximately 80 percent of the applications generated by the Shopper Alert program, and will likely fund more than \$20 million in loans generated by applications in the 60-day reporting window.

In addition to these quantitative successes, the Shopper Alert program generated positive qualitative results. The letters sent to loan shoppers reminded them of other products and services that might be of interest to them. Anecdotally, the financial institution reports the program's outreach delivered a positive boost in awareness, relevance and dependability to members.

Because the Shopper Alert program has been so successful, the financial institution plans to continue the program as an ongoing source of new acquisition, as well as a vital component of its retention program.

To learn how Harland Clarke can help your financial institution improve loan marketing results, call 1.800.351.3843, email us at contactHC@harlandclarke.com or visit harlandclarke.com/ShopperAlert.



Harland Clarke's Lifecycle Marketing Solutions — powered by advanced analytics, insightful data and award-winning creative designs — drive engagement and profitability at every stage of the account holder relationship.

Through effective acquisition, onboarding and cross-selling strategies, we help our clients achieve primary financial institution status with their account holders.

Acquisition

Reach prospects with targeted, effective communications that encourage new account openings and set the foundation for strong relationships

Onboarding

Use relevant account holder data to deploy multichannel communications that effectively transition new account holders into satisfied, loyal customers

Cross-sell

Increase the number of household products to capture full profit potential