

CASE STUDY

Recurring Prescreened Loan Marketing Quadruples Lead Generation Response

4.7% response rate

3.7% booked loan rate

\$9.4M in new loan
balances

743% total ROMI

CHALLENGE

A West Coast financial institution with more than 35,000 customers sought a proactive approach to growing its loan portfolio that enabled customers to access credit offers 24/7 through online or mobile banking. It also wanted frontline customer service representatives to be able to view the offers as an additional sales channel.

SOLUTION

Harland Clarke worked with the institution's staff to implement the LoanEngine™ solution, which prescreened its customers and offered them multiple loan products — including unsecured loans and lines, auto, boat, RV, travel trailer and motorcycle loans — at every touchpoint. LoanEngine is a comprehensive recurring loan acquisition solution that combines pricing automation, targeting and risk assessment to generate individual, personalized offers appropriate for the financial institution's risk tolerance. It includes loan offer setup, credit bureau prescreening, direct mail and email.

LoanEngine simplified the loan acquisition process for the institution's limited staff, and even provided tracking and analysis tools used to refine the campaign. The streamlined process also provided a best-in-class experience by enabling customers to access, review and accept loan offers via mobile and online banking anytime, anywhere, simply and easily, without having to complete an application — removing anxiety from the loan process.

In addition, LoanEngine equipped customer services representatives and the contact center with the ability to see every loan offer a customer was eligible for and print disclosures for the customer to have in hand. In fact, 70 percent of the campaign's offer redemptions came from the frontline sales/call center. This timely and relevant information helped engage customers at the right time.

RESULTS

The results were outstanding. The campaign delivered a response rate of 4.7 percent — nearly four times the typical loan acquisition campaign response rate — and a booked loan rate of 3.7 percent. In addition, the 30 percent email open rate was well above the industry average (25.1 percent). The institution grew its loan balances by \$9.4 million and experienced a remarkable 743 percent ROMI.

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

Learn how LoanEngine can help your financial institution exceed its loan marketing goals while delivering a best-in-class customer experience.

THE HARLAND CLARKE DIFFERENCE

At Harland Clarke, a single strategy defines everything we do. We help organizations connect with their customers how, when, and where it matters throughout the entire relationship lifecycle. Our Payment and Marketing Services drive customer engagement in every relevant way across channels to increase acquisition, improve activation, deepen relationships and retain them for the long term. We are invested in giving our clients a distinct advantage in today's experience economy. With Harland Clarke as your partner, you have a single, trusted source to help advance your strategic business growth and ensure enduring success.

Call 1.800.351.3843

Email contactHC@harlandclarke.com

Visit harlandclarke.com/AcquisitionCX