

Tier-1 bank

OBJECTIVES

As part of its expansion strategy, the bank is preparing to launch a new digital bank in the U.S.

To differentiate its value proposition and deliver a superior customer experience in a competitive market, the bank was looking to align day-to-day banking with important life goals and offer customers helpful advice at key moments.

The bank’s objectives include:

- Delight customers with goal-based features and relevant contextual offers.
- Incent desired customer behaviors.
- Attract and retain deposits.
- Encourage spending in specific areas.

SOLUTION

From a product and pricing standpoint, the bank has selected Zafin’s Rates & Fees and Offers & Rewards products to support four innovative digital banking use cases.

4 months

Expected implementation

1

New digital bank

4

Innovative digital banking experiences

USE CASES

Deposit retention. The bank will offer customers incentives, such as bonus rates, to retain deposits and limit withdrawals. These incentives vary dynamically based on a customer’s withdrawal patterns, purpose of withdrawals and other data points.

Merchant-funded boosters. The bank plans to work with local merchants to deliver targeted offers, including discounts and other incentives, that align with customers’ savings goals.

Savings goals. The bank will offer customers the ability to define a series of savings goals within a single savings account. The customer will earn rewards aligned with each goal, based on specific activities and accomplishments associated with that goal.

Cash back credit card bundle. The bank will offer a unique bundle that combines a credit card with a savings account, offering automated fee discounts and rewards on the credit card in return for higher deposit balances in the savings account.