



Case Study

West Coast bank grows CD portfolio without cannibalizing existing deposits

Business Challenge

A large West Coast bank approached Deluxe with the aim of rapidly expanding their CD deposits, aiming for increased deposit growth and enhanced market presence. They planned to bolster their customer base by targeting new-to-bank households with substantial liquid deposits by presenting them with a compelling rate offer.

Deluxe Answers

Deluxe presented a comprehensive solution designed to focus on the mass affluent/affluent consumer segment (households with \geq \$100,000 in investable assets). The plan involved a multi-channel approach, combining direct mail and addressable digital strategies to pinpoint and engage these prospects effectively. To further maximize the impact of their outreach, this bank also had their bankers follow up directly with the eligible prospects.

To identify the ideal prospects, **Deluxe utilized its proprietary Investable Assets Score[®], Net Assets Score[®], and a custom-built prospect CD response model.** The targeting was then further fine-tuned by overlaying a channel-specific receptivity model – built on actual campaign response behaviors – to right size campaign volumes at both the branch and banker levels.

But targeting wasn't the only part of the solution that was data-driven. Creative messaging was developed that aligned to the unique preferences and needs of different segments within the selected campaign population. Using proprietary behavioral banking models, the creative was tailored to the prospective audience to create a more individual feel.



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Results

Thanks to our cost-effective approach to expansion, our client experienced an exceptional growth trajectory over two campaigns and achieved some remarkable milestones. In all, the data points reflect a compelling demonstration of our success in both encouraging larger deposits and an ability to attract valuable clientele.



\$450+ million

cumulative incremental
deposit balances generated

\$60,000

average deposit
account acquired

- » Generated over \$450 million in cumulative incremental deposit balances
- » Acquired average deposit balances of more than \$60K per account
- » Held cost of deposits generated down to 0.22%
- » Led a consistent, upward balance trend over two campaigns within higher investable asset segments

**Want to drive new deposit accounts?
Contact us today.**

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