

RevX Success Story

RevX Accelerated Revenue Growth For United Overseas Bank with Retargeting Campaign

Highlights

>2400
new conversions

>11% increase
in conversion rates (CVR)

2X increase
in unique user reach percentage out of eligible unique users

Client

Industry
 Finance

*Campaign period is July to September 2023

With the introduction of mobile technology, financial institutions, including banks, relied on telemarketing to drive sales and engage with their customers. However, the digital age has shifted the landscape, with customers now turning to online channels for financial decisions.

Introduction

Fintech and digital finance are transforming the way people handle their finances, making banking and financial activities easier and more convenient. To remain competitive, financial marketers have shifted their focus to digital marketing, with programmatic marketing playing a paramount role due to its extensive reach and effectiveness in engaging audiences. This shift is driving innovation and efficiency in the banking industry, ultimately benefiting customers.

United Overseas Bank Limited, or UOB, is a prominent multinational bank headquartered in Singapore. UOB has a substantial presence across Southeast Asia and East Asia, boasting a global network of 500 branches and offices spanning 19 countries.

About Our Client

Founded in 1935, UOB has consistently adapted to the evolving financial landscape with a focus on personal finance services. The bank has adopted app-based banking solutions to cater to the needs of its tech-savvy customers. Moreover, UOB has embraced programmatic advertising to effectively connect and engage with its potential and existing customers, exemplifying the bank's commitment to innovation and customer-centric approach.

Ardian Sapetro

VP Digital & Performance Marketing - TMRW Digital Bank

"We're thrilled with the campaign's performance and value RevX as our partner. With their support, we successfully increased the number of new applications. The RevX team has proven to be innovative and transparent in their approach, leading to optimal utilization of our media spends."

UOB TMRW, the United Overseas Bank's app has over one million downloads on Google Play store alone. The all-in-one banking app is designed to make banking easy and personal for its customers. The app has gained rapid and extensive adoption by the bank's customers.

Challenge

The bank's focus with the mobile programmatic campaign was to expand its customer base for the mobile app in Indonesia. This was achieved by targeting existing customers who had not yet registered on its app. Throughout the campaign, utmost attention was given to safeguarding data privacy, preventing ad fraud, and maintaining brand safety.

UOB's key objectives were to:

- Raise awareness among its existing customer base about its latest announcements, features, and promotions.
- Increase the mobile app user base by driving higher account registrations.

Strategy

Being an established financial institution in Singapore, UOB faced the challenge of advertising to its customers with an engaging yet safe ad experience.

The retargeting campaign aimed to attract affluent users in Indonesia to register on the bank's mobile application. This required a strategic approach for segmenting app users based on their intent and identifying optimal ad placements, all while maintaining a strong focus on data privacy, preventing ad fraud, and ensuring brand safety.

Campaign optimization:



RevX team maintained complete transparency and provided regular updates to the UOB team. This transparency facilitated regular campaign optimizations, including selecting the most effective ad placements, thoroughly evaluating publisher performance, and strategically using day-parting to boost conversions during peak mobile engagement on weekdays.

Effective segmentation & targeting:



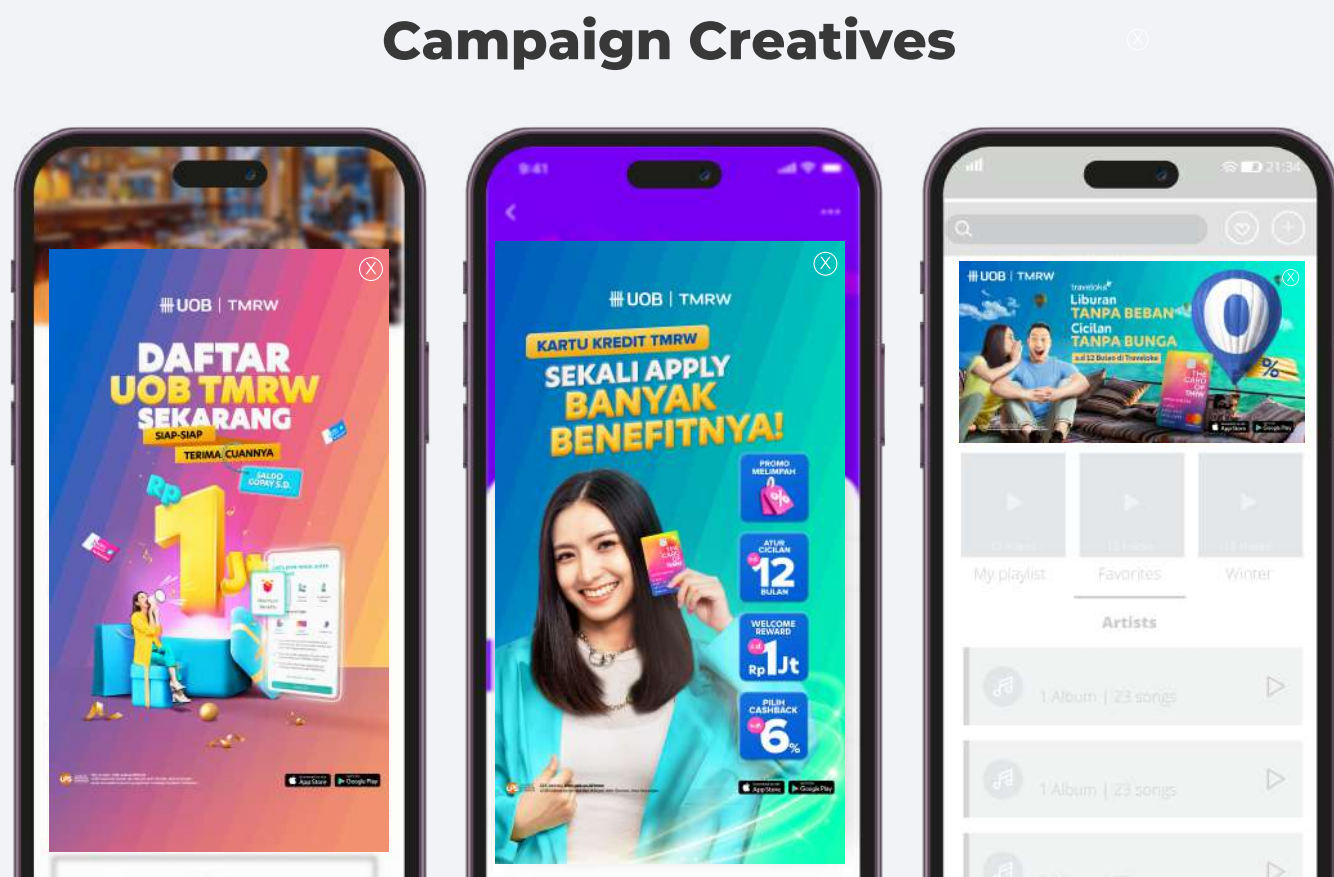
RevX's intent-based model identified and segmented users into low, medium and high intent categories based on their app open frequency. Audience groups were additionally formed based on the level of app engagement using parameters like recent installs, logins, and app open rate. This precise segmentation allowed for strategic allocation of media spend, optimizing bids for high-intent users and ensuring precise and effective targeting.

Creative optimization:



To boost engagement and drive activity, we used a variety of static ad formats, including banners and native ads. Our campaign management team together with the UOB team, regularly refreshed the creative sets to prevent ad fatigue and maintain a compelling message.

Campaign Creatives



Wong Yiwen

Lead Account Manager, RevX

"We are thrilled to share our successful collaboration with United Overseas Bank. RevX stays at the forefront of innovation in this ever-evolving digital marketing ecosystem specifically for the banking industry. This forward-thinking approach perfectly aligns with UOB's commitment to staying ahead in the competitive banking landscape. Our professionalism and responsiveness have fostered a strong partnership built on trust and reliability. We look forward to continued collaboration and further success with UOB."

Results

UOB's partnership with RevX for the retargeting campaign proved successful. From July to September 2023, the UOB TMRW app achieved impressive results, including attracting over 2,400 new conversions, increasing month-on-month conversion rates, and doubling the unique user reach percentage among eligible users.

These outcomes underscore the campaign's effectiveness in expanding the bank's customer base and boosting revenue.

>2,400
new conversions

11% increase
increase in conversion rates (CVR)

2X
increase in unique user reach percentage out of eligible unique users

Build your own success story with RevX

Find out how we can help you succeed.

Get Started