

Innovative Marketing Strategies to Launch Next-Gen Financial Products

Andrew Davidson
Chief Insights Officer
Intel Comperemedia

THE FINANCIAL BRAND

FORUM

Agenda

1. **Setting the Stage:** The Future of Financial Product Launches
2. **Sparking Innovation:** Strategies to Propel Next-Gen Launches

Lightbulb Moments blog

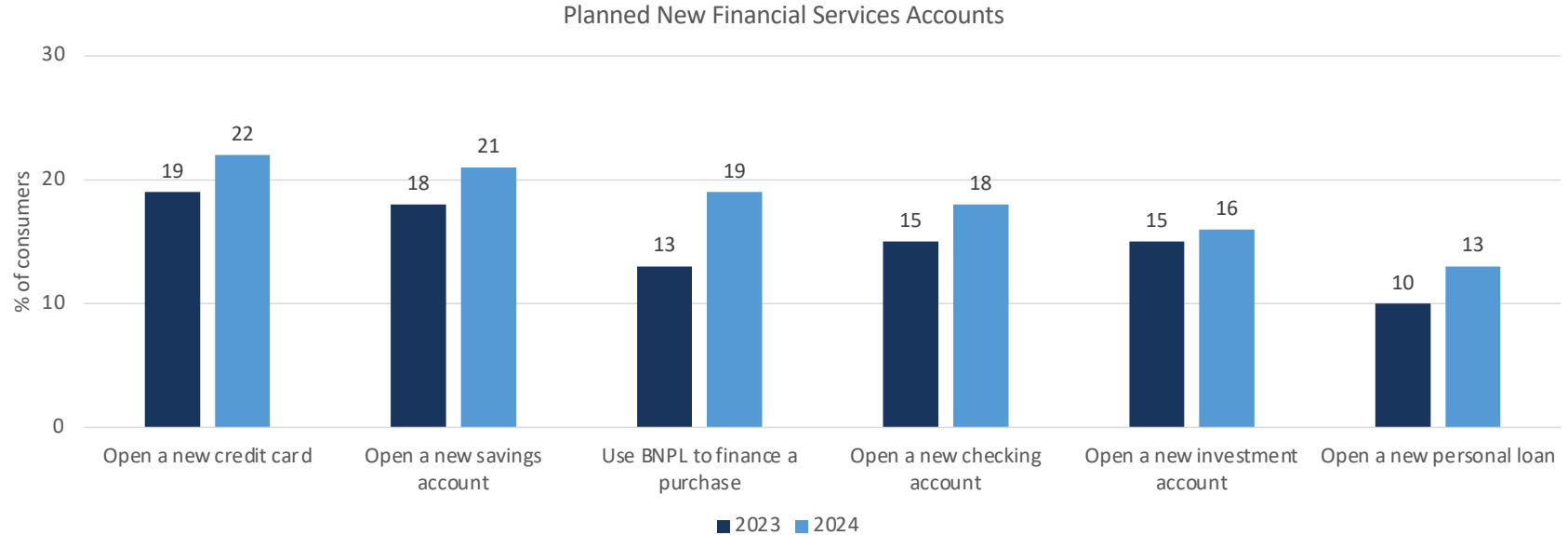


Setting the Stage

The Future of Financial Product Launches



Demand for new products strengthens



Base: 2,000 internet users aged 18+

Source: Mintel Reports, Financial Services in 2024 – US – 2024

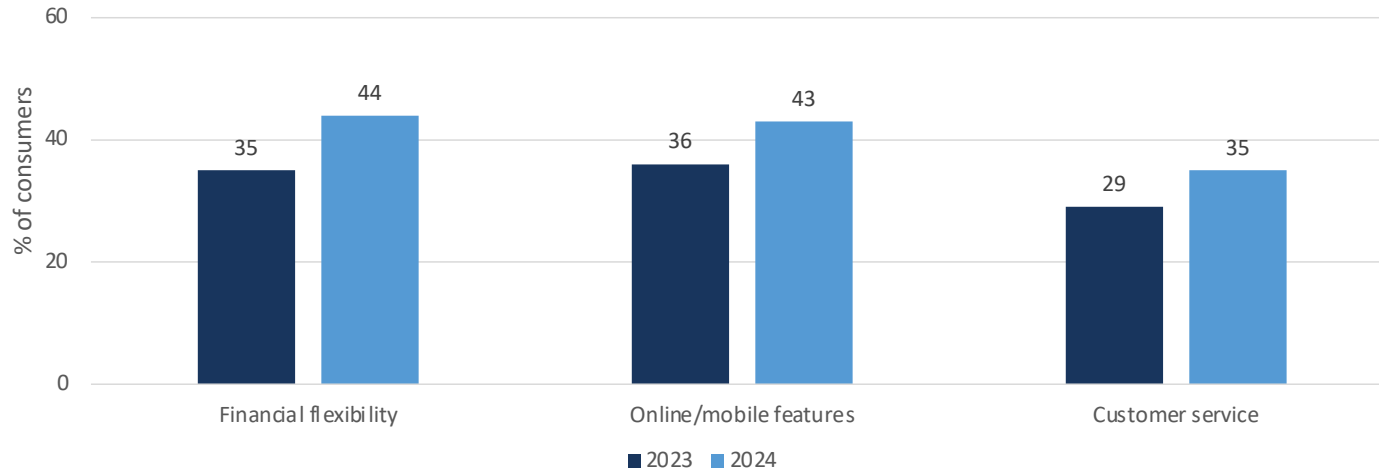
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2024

Flexibility becomes key for consumers

Desired Features from New Financial Accounts



Base: 983 internet users aged 18+ who plan to open a new financial services account, 2023; 880 internet users aged 18+ who plan to open a new financial services account, 2022

Source: Mintel Reports, Financial Services in 2024 – US – 2024

Have you launched/been
involved in a new product
launch in the last
12 months?

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Areas of innovation

Debit cards

Credit building

Wealth/investing

Partnerships

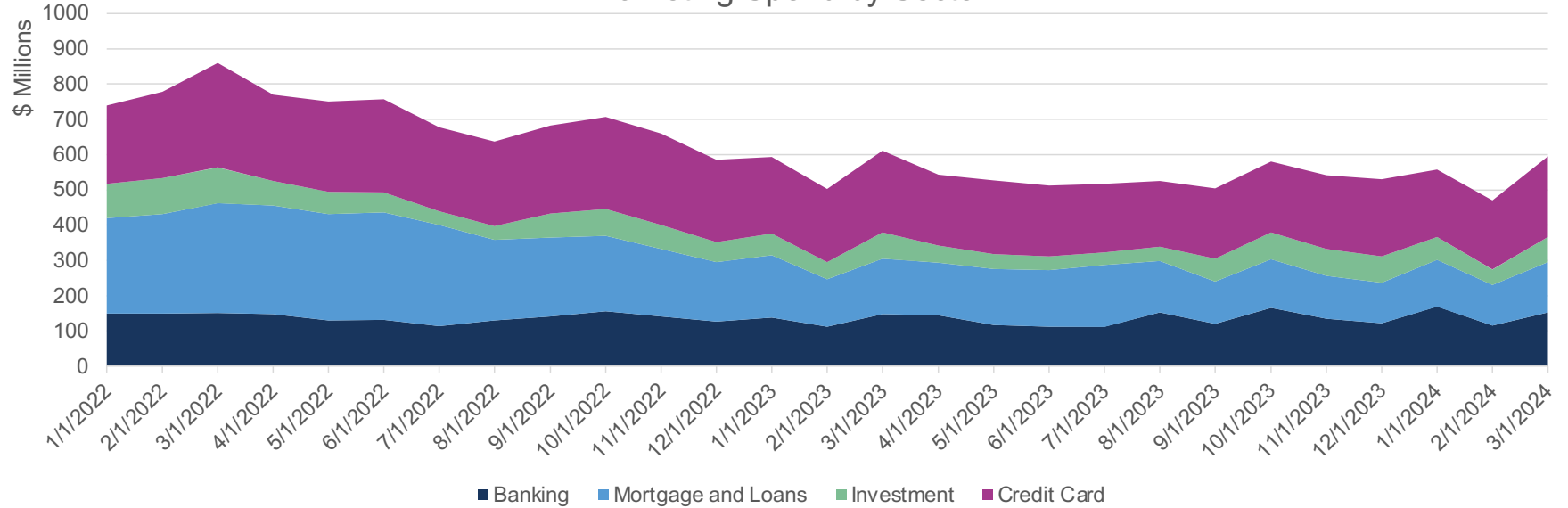
Travel

Small business

Source: Mintel

Marketing spend has stabilized

Marketing Spend by Sector



Note: Includes National TV, Direct Mail, Paid Social Media, Online Video and Display advertising
Source: Comperemedia Omni [1/1/2022 – 3/31/2024] as of 5/06/2024

Sparking Innovation

Strategies to Propel Next-Gen Launches

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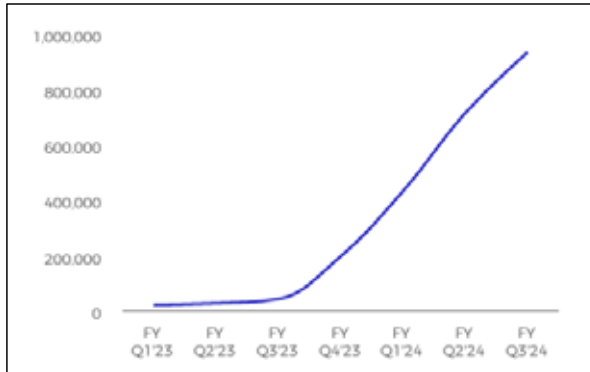
Adapt: Respond to changing consumer needs

Affirm Card appeals with flexibility

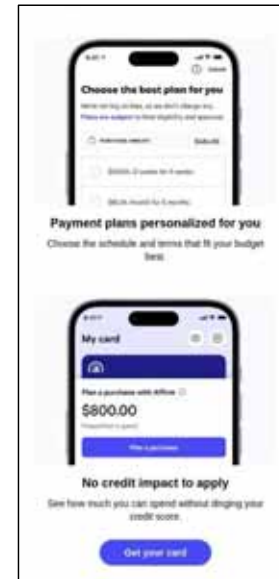
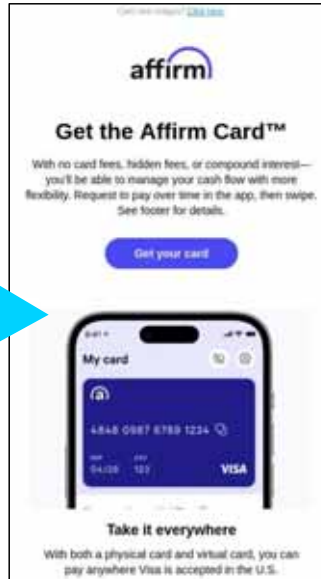
Subject: You're invited! Get the Affirm Card today.

Email

Affirm Card Active Customers



“Manage your cash flow with more flexibility”

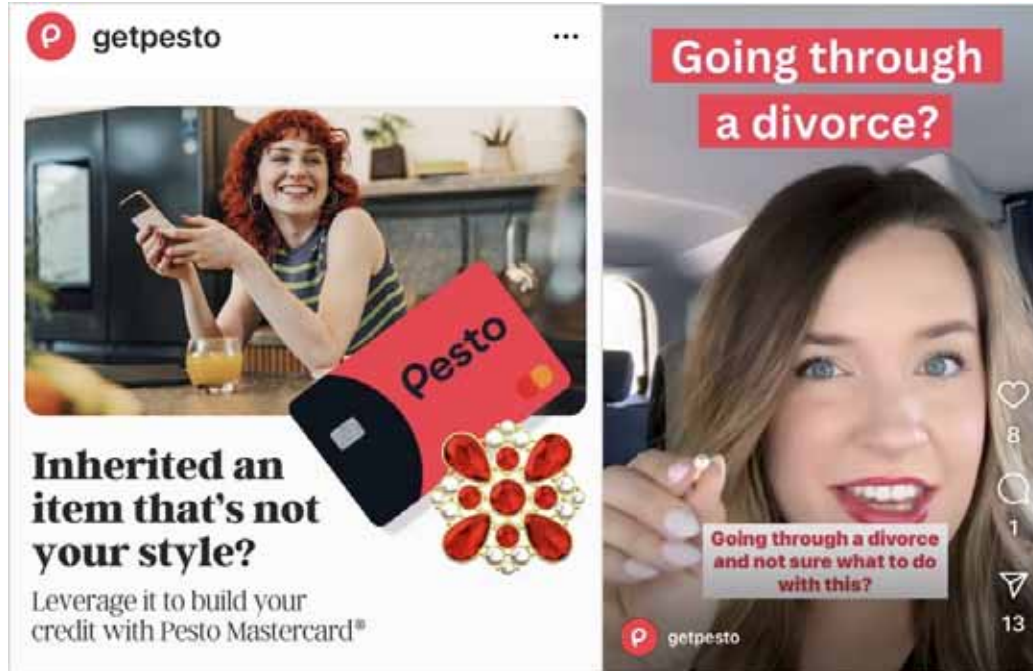


64% of consumers who use or are interested in BNPL say they would like to do it through a debit card

Source: Comperemedia Omni [4/1/2024 - 4/30/2024] as of 5/10/24, Affirm FY Q3 24 Earnings Supplement

Pesto helps stretched consumers

Instagram

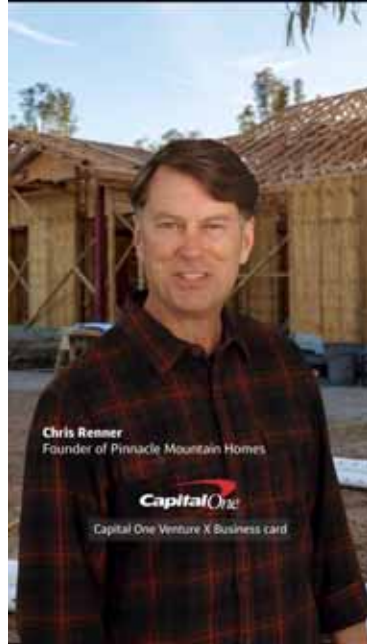


Source: Instagram

- Pesto (launched 2023)**
- Use items like diamond rings, gold, luxury watches or your debit card for a refundable security deposit
 - 1% cash back
 - \$3.33 monthly fee

Business travel returns

TikTok



“Today’s
business
expenses can
fuel your
future travel”

National TV



Source: Comperemedia Omni [1/1/2024 - 4/30/2024] as of 5/10/24

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2024

Target:
Seek out new
customer segments

Helping customers build credit

X



- Customers who are **new to credit/rebuilding credit**
- Minimum \$250 deposit
- 1% cash back
- No annual fee
- Huntington Late Fee Grace
- No foreign transaction fees
- Free FICO scores
- Card upgrade review for the unsecured Huntington Cashback credit card after 7 months

"Think of it as a credit-building stepping stone to the Huntington® Cashback Credit Card, that still gives you cash back." - Huntington

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

A bank for local food lovers in NE/NY


Instagram



Web

The Sustainable Online Bank You've Been Waiting For

Not just "mission driven"; mission-built from the ground-up to affect food systems change. And the "mutual" part of our name means we're cooperatively governed, legally bound to work for our community.

 <p>YOUR MONEY CAN SLEEP SOUNDLY</p> <p>Your savings fund loans that support positive and lasting change to our local food ecosystem. Finally align your finances with your values.</p>	 <p>"MUTUAL" MEANS COOPERATIVE</p> <p>We're the first new mutual nationwide in 50 years - a cooperative structure that holds us accountable to our long-term commitments.</p>	 <p>PARTNER PERKS</p> <p>Supporting positive and lasting change to our local food ecosystem can also taste <i>really good</i>.</p> <p>Check out our Partner Panel.</p>
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Walden Mutual claims to be "the first online mutual bank in 50 years - focused on local food and agriculture" supporting New England and New York's local food economy.

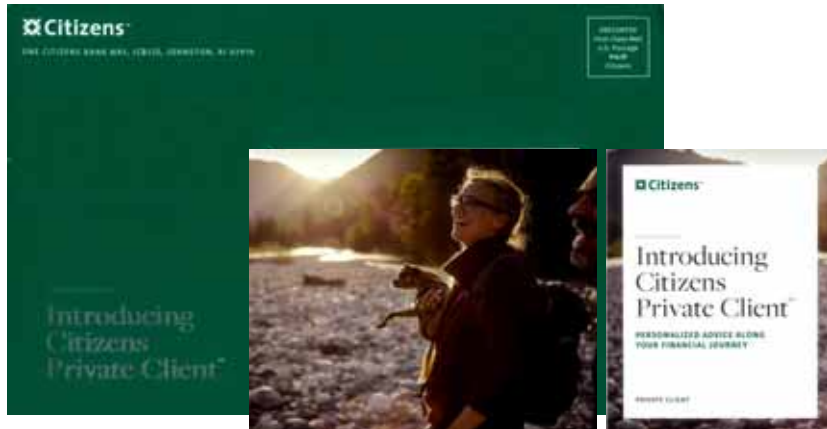
Source: Instagram, WaldenMutual.com

Targeting high-net-worth consumers

Direct Mail



LinkedIn



2022



2023



Source: Comperemedia Omni [05/01/2023– 04/30/2024] as of 05/10/2024, LinkedIn

Test:
Gather feedback and
iterate for success

Xbox Mastercard pre-launch

Email

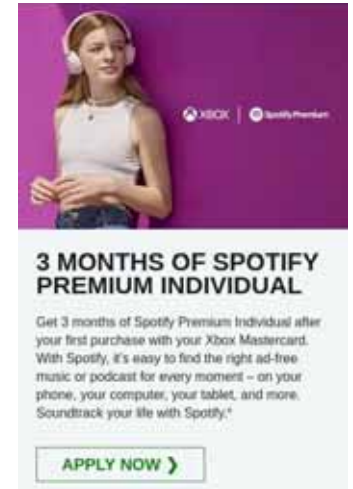
Subject: As an Xbox Insider, you can now apply for the new Xbox Mastercard

“...you can now participate in the Xbox Mastercard Preview”



The pre-launch with Xbox Insiders led to 4 NEW benefits:

1. Two 3-month trials for Game Pass Ultimate (\$16.99 per month) to give to friends/family after spending \$7K in 12 months
2. Upgrade to level 2 of Microsoft Rewards
3. 3 months of Spotify Premium →
4. Access to Barclays Money Basics for financial education



Email

Source: Comperemedia Omni [10/01/2023 – 04/30/2024] as of 05/10/2024

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2024

Klarna tries again

Email

April 2022



Web

April 2024



OUT:

- ~~\$4.99 monthly fee~~
- ~~Pay in 4 installments~~

IN:

- No monthly/annual fee
- 10% cashback in the Klarna app
- Pay monthly statement in full with zero interest
- Move a purchase due date to the next month's statement (interest applicable)
- Pay over time on eligible purchases in 3 or 6 monthly payments (interest applicable)

Source: Comperemedia Omni [04/01/2022 – 04/30/2024] as of 05/10/2024, Klarna.com

Aven tests The Home Card

Direct Mail

Home Card by Aven

1% cash back on mortgage payments
(NEW)



With 1% Cashback on your mortgage payment, Aven is the best credit card for homeowners.¹

Meet the Home Card by Aven, the world's best credit card for homeowners. We offer a set of features that are unbeatable:

- **1% cashback** on your mortgage payments¹
- **2% unlimited cashback** on all other purchases²
- An APR starting as low as **7.99%**³
- Lines up to **\$250,000**
- Starting at **\$0** to get your card

In as fast as 15 minutes, you can reduce your interest rate by up to 50% and join the only program that rewards you for paying your mortgage.⁴

Get access to the world's first credit card backed by home equity.⁵ It works like a regular Visa[®] but taps into your home equity to get you really, really low rates.

Mortgage cashback fingerprint:

- Spend \$4K during first 3 months to start earning points
- Confirm mortgage payment with Plaid
- Earn up to \$200 per year

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

Accelerate:
Be agile and increase
your speed to market

BoA's record year for patents

Technology categories for Bank of America's 644 patents granted in 2023



Source: Bank of America

“We innovate to meet and anticipate our clients’ needs. As our pace of innovation accelerates, we’re continually listening to clients and building solutions to improve and simplify their experiences”


- Aditya Bhasin
Chief Technology and Information Officer, Bank of America

Amex's 40 product refresh in 2024

“We employ our **product design playbook** to refresh and deliver best-in-class premium products to drive demand”

Our Product Design Playbook: Consumer Platinum Example






Strengthen Value Propositions¹



Travel & Lifestyle

- \$200 Hotel Credit
- \$189 CLEAR Credit
- Global Lounge Collection
- \$200 Uber Cash
- Fine Hotels + Resorts
- \$240 Digital Entertainment Credit
- Global Dining Access by Resy
- \$300 Equinox Credit

Leverage Partnerships & Funded Value



Price for Value

Annual Card Fee From

\$550
To
\$695

\$1,500+ in Value

Make Membership Meaningful

Access & Experiences

CENTURION LOUNGE


FINE HOTELS + RESORTS

NOMA

Aspirational

ARTIST CARDS

"MEMBER SINCE"



Direct Mail →

SEE INSIDE FOR
NEW AND
ENHANCED
CARD BENEFITS.



Terms Apply

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024 , Amex 2024 Investor Day

Upgrade's relentless pace



Source: Comperemedia Omni [01/01/2022 – 04/30/2024] as of 05/10/2024, Upgrade.com

More Upgrade products launched

Direct Mail

Upgrade Select

- \$39 annual fee
- \$3,500 credit line



The smarter way to pay
you're pre-approved!

Request your credit line today at: UpgradeCard.com

your Upgrade Select card puts you in control. Combine the flexibility of a credit card with the predictability of a personal loan. **You've already been pre-approved for up to \$3,500.*** Once your credit line is open, you can use as much or as little as you choose!

HOW IT WORKS

- \$39 annual fee**
- Use your Upgrade Card wherever Visa is accepted**
- You can also request funds directly to your bank account

BENEFITS

- Get the credit you need with no security deposit required
- Pay down balances from each month at a fixed rate and term
- Know your pay-off date
- Pay interest only when you use it

Flexible credit that fits your needs

Visit UpgradeCard.com
Animate, day or night

Offer expires 1/31/24

Scan the QR code

Enter Invitation Code



you're pre-approved!

Unlimited 2.2% cash back on payments*

Credit line up to \$6,000**

Request your credit line today at: UpgradeCard.com

your Upgrade Card puts you in control. Combine the flexibility of a credit card with the predictability of a personal loan -- and earn cash back. **You've already been pre-approved for up to \$6,000.****

UPGRADE CARD BENEFITS

- Unlimited 2.2% cash back on payments
- Use wherever Visa is accepted**
- Have funds sent directly to your bank account
- Fixed monthly payments and payment terms
- \$0 annual fee

Flexible credit that fits your needs

Each Upgrade Card transaction will have a fixed payment period and a fixed APR so you know when you'll pay off each use.*

Visit UpgradeCard.com
Animate, day or night

Offer expires 4/30/24

Scan the QR code

Enter Invitation Code

Upgrade Cash Rewards Elite

- 2.2% cash back on payments
- \$6,000 credit line
- No annual fee

“Combine the flexibility of a credit card with the predictability of a personal loan”

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

Enhance:

Find new ways to add value post-launch

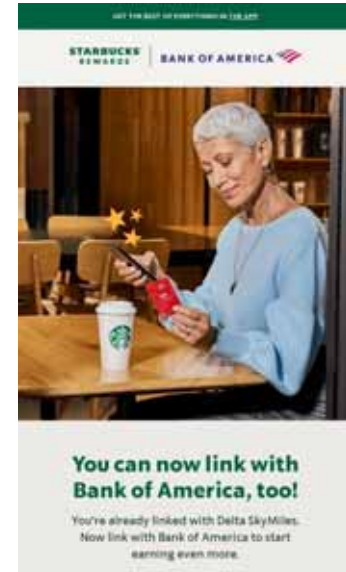
Adding value with partnerships

In-branch



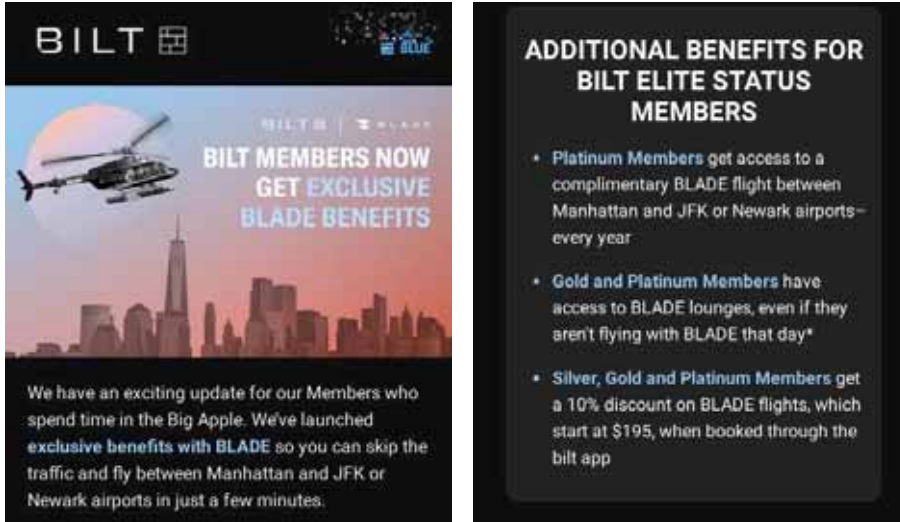
Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

Email



Bilt launches Blade benefits

Email



The graphic is a promotional email layout. At the top left, it features the BILT logo and a small BLADE logo. The main headline reads "BILT MEMBERS NOW GET EXCLUSIVE BLADE BENEFITS". Below this, there is a paragraph of text: "We have an exciting update for our Members who spend time in the Big Apple. We've launched exclusive benefits with BLADE so you can skip the traffic and fly between Manhattan and JFK or Newark airports in just a few minutes." To the right of this text is a dark grey box with the heading "ADDITIONAL BENEFITS FOR BILT ELITE STATUS MEMBERS" and a bulleted list of three benefits.

BILT **BLADE**

BILT MEMBERS NOW GET EXCLUSIVE BLADE BENEFITS

We have an exciting update for our Members who spend time in the Big Apple. We've launched exclusive benefits with BLADE so you can skip the traffic and fly between Manhattan and JFK or Newark airports in just a few minutes.

ADDITIONAL BENEFITS FOR BILT ELITE STATUS MEMBERS

- Platinum Members get access to a complimentary BLADE flight between Manhattan and JFK or Newark airports – every year
- Gold and Platinum Members have access to BLADE lounges, even if they aren't flying with BLADE that day*
- Silver, Gold and Platinum Members get a 10% discount on BLADE flights, which start at \$195, when booked through the bilt app

“The future of urban air mobility” - Blade



Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

Apple Card continues to innovate

Web



Co-Owners¹ manage the account together and build credit as equals.¹



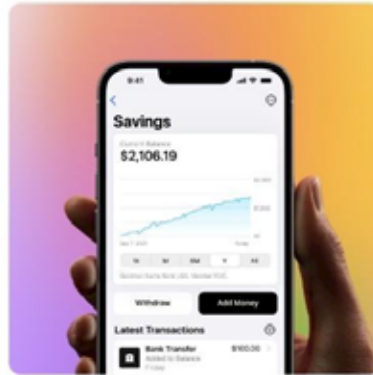
Participants¹ age 18 and over can build their own credit history.¹



Everyone gets up to 3% Daily Cash back on their purchases.*

2021

Email



4.40% APY.
High yield. Low effort.

2023

“As we look at the year ahead and beyond, we’re excited to continue to innovate and invest in Apple Card’s award-winning experience, and provide users with more tools and features that help them lead healthier financial lives”

– Apple, Jan 2024

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

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2024

SoFi touts membership benefits

Direct Mail

Refinance student loans and keep more cash each month.

SoFi

Claim your prequalified offer at SoFiRefi.com

Enter confirmation # **before 5/3/2024**

4 great reasons to refinance student loans with SoFi:

- ✓ Get a competitive rate.
- ✓ Choose the terms that fit your budget.
- ✓ Pay absolutely no fees.
- ✓ Consolidate both private and federal loans.

View your new 0.25% rate or less at SoFiRefi.com

Enter confirmation # **before 5/3/2024**

Access valuable member benefits like these:

- Complimentary financial advice that's tailored to your goals, big or small.
- Travel benefits including savings on flights, hotels, and rental cars.*
- Earn points for making smart money moves—and redeem them toward your financial goals.
- Member rate discounts: ask us how.

Start your refi at SoFiRefi.com | Enter confirmation # **before 5/3/2024**

“SoFi Travel is the next phase in SoFi’s mission to help people achieve financial independence, going beyond managing members’ money to empowering them to more affordably do the things they are most passionate about, all in one place”
- SoFi, May 2023

Facebook

SoFi • April 22 at 12:17 PM

If you find yourself dreaming while streaming your favorite shows, plan an #Fi getaway this summer and save 20% or more on select stays in Europe. Access premium offers when you book travel through the SoFi app.

Other details:

- Save 20% or more on select stays in Europe booked through SoFi Travel.*
- Access additional premium offers when you reserve other travel needs through the SoFi app—flights, rental cars, and more.
- Earn 2% cash back rewards when you book with your SoFi Unlimited 2% Credit Card.*

Book now: <https://www.sofi.com/travel/>

Toodles, poodles. Bonjour, Paris.

Source: Comperemedia Omni [02/01/2024 – 04/30/2024] as of 05/10/2024

Amplify:
Seek out new ways
to generate buzz
and excitement

Robinhood gets creative

X Robinhood Presents: The New Gold Standard



Email



X



Source: Comperemedia Omni [2/1/2024 - 4/30/2024] as of 5/10/2024

Acorns goes for celebrity

YouTube



Mighty Oak Debit Card
3% APY on Checking
5% APY on Emergency Fund

Source: Comperemedia Omni [10/1/2023 - 4/30/2024] as of 5/10/2024

Experian goes big

“It finds payments that could raise your credit score without the debt”

“...a digital checking account that can build credit without the debt”

TV



Instagram

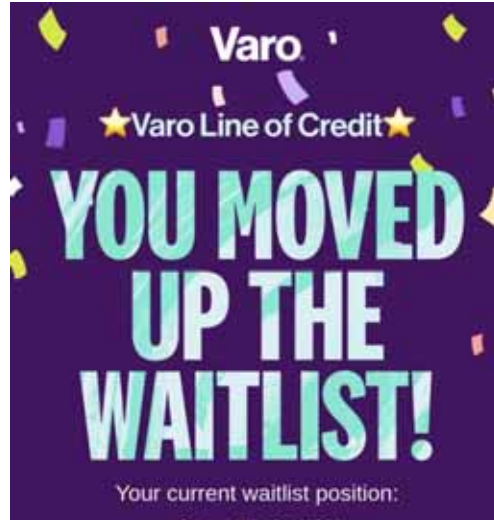
Travis Kelce partnership for TV and social media

Source: Comperemedia Omni [10/1/2023 - 4/30/2024] as of 5/10/2024

Varo goes for engagement

Email

Subject: Don't 🤖



KEEP MOVING UP THE WAITLIST¹

Take these actions to help boost your ranking.

1. Use your Varo Bank Account
2. Increase your Direct Deposit amounts
3. Spend more with your Varo Debit Card
4. Spend more with you Varo Believe Card
5. Borrow and pay on time with Varo Advance
6. Pay recurring bills with Varo

Source: Comperemedia Omni [02/1/2024 - 4/30/2024] as of 5/10/2024

ACTION ITEM #1

Prioritize consumer feedback to identify unmet needs.

ACTION ITEM #2

Be agile and seek continuous improvement.

ACTION ITEM #3

Build excitement and a strong brand narrative.



Questions?

#fbforum

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Thank you!

ANDREW DAVIDSON

✉ adavidson@mintel.com

🐦 [@TheAPDavidson](https://twitter.com/TheAPDavidson)

in



SCAN ME

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