

Case Study > Loyalty Assurance

At a Glance...

Client Profile

A major national mortgage company originating loans in 47 states.

Challenge

In a difficult market for acquisition of new customers, company wanted to identify existing customers which are in-the-market. The company possessed no internal capabilities to cross-reference customer data.

Solution and Results

Tranzact Information Services cross-references portfolio with credit files. Program identified pre-qualified consumers that have "hard" mortgage inquiries. As a result, customer retention improved by 300%. The program identifies consumers which are 2.5 times more likely to request payoff from a competitor.

Tranzact Information Services improves customer retention for national mortgage lender by cross-referencing credit inquiries

Challenge

In the face of a tough marketing environment a national mortgage lender was looking for new ideas to support their customer retention goals. The existing program used internal models to predict customers to solicit for refinance. While the program was effective, the lender was looking for a better method to identify customers that are actively seeking finance products.

Solution

Tranzact Information Services introduced the customer to their Loyalty Assurance program. This program leveraged the lender's customer file and was matched against active credit files received by Tranzact Information Services on a daily basis.

Tranzact Information Services provided any names which matched daily bureau inquiries and met the lenders prescreen underwriting criteria. As an agent of all three major credit bureaus, Tranzact Information Services assured the lender that the programs followed the compliance guidelines.

Results

Using the Loyalty Assurance program from Tranzact Information Services, the company has improved their "save" rate by 300% over a 3 month period. Additionally, the company was able to learn more about their customer behavior in response to market conditions.

The programs' success is directly attributed to the timing of the offers. Providing the right message to the right customer at the right time is critical to successful customer marketing programs.

Tranzact Information Services executes additional marketing solutions for this customer including tri-bureau prescreen program. The company believes the long-term success of the program will be attributed to Tranzact Information Services' industry expertise, data resources, and processing capabilities.