

# Financial Services Market Report



December 2020



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**FIRST ORION**  
TRANSPARENCY IN COMMUNICATION

Video clip:

<https://www.dropbox.com/s/b114mt13njjhp2/Engage%20Promo%20AE%20Oct%202020%20FINAL.mp4?dl=0>



# BANKS SECURE MONEY & INFORMATION - WHAT ABOUT CUSTOMER COMMUNICATION?

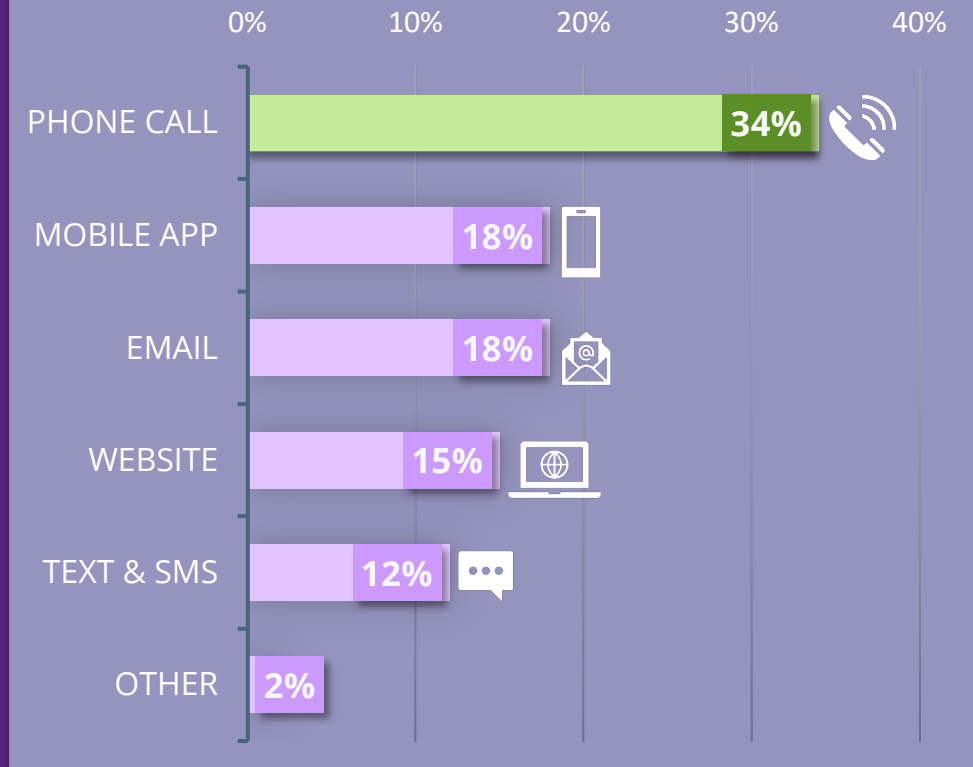
## KEY FINDINGS

- 87% of consumers rarely or never answer calls from unknown numbers
- 66% of customers have missed calls from their financial institutions because they didn't recognize the number
- 92% said it was extremely important that a call from their bank is clearly identified

**70% said they'd leave their current bank for one that could properly ID calls**

First Orion commissioned a blind study of more than 2,000 consumers in North America in October 2020. Full report can be found at [www.firstorion.com](http://www.firstorion.com).

## CUSTOMER PERCEPTION: MOST SECURE CHANNEL TO CONDUCT FINANCIAL BUSINESS

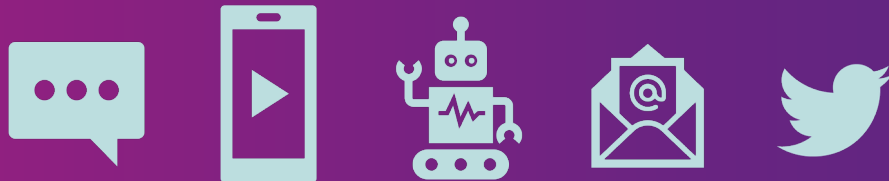


# CUSTOMERS WANT A PHONE CALL

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With the growing consumer demand for digital technologies, it takes more than mobile banking to form a trusted relationship.

Even with SMS, chatbots, money transfer apps and social channels, *your customers want a phone call* for matters of their money.



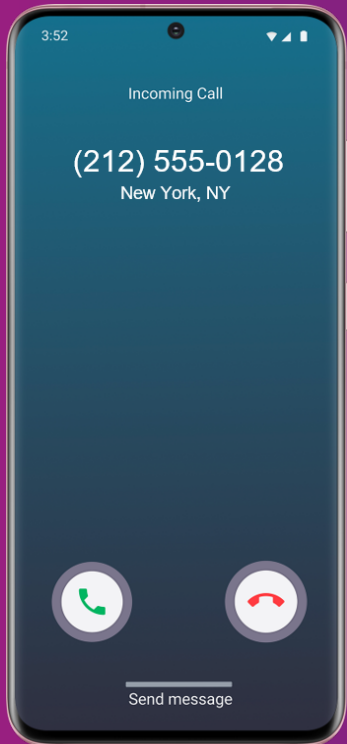
BANKING CUSTOMERS PREFER **PHONE CALLS** FOR:

- New Loan Info (32%)
- Suspected Fraud (36%)
- Financial Planning (36%)
- Investment Opportunities (31%)
- Existing Money Transfer (30%)



# BUILD BRAND AWARENESS AND SECURITY THROUGH THE PHONE CALL

UNKNOWN  
MEANS  
"NO ANSWER"



BUSINESSES  
IMPROVE  
OUTBOUND  
ANSWER RATES  
**OVER 200%**

## BRANDED CALLING FROM FIRSTORION



# CUSTOMERS WANT TO “DISCUSS” FINANCIAL MATTERS, YET WON’T ANSWER THE CALL



66% miss calls from their bank because they don't recognize the number



LOW ANSWER RATES AND UNENDING PHONE TAG

Leads to...

- Inability to verify customer identity
- Looping customer service callbacks
- Diminished member value and trust
- Potential fraud and compliance risks

Resulting in...

Higher Calling Costs

Lower Upsells

Suboptimal Customer Retention

Increased Fraud Risk



DECREASING REVENUES



# FIRST ORION | CLIENT SUCCESS

## USE CASE: BRANDED CALLING FOR FINANCIAL SERVICES

### PROBLEM

A billion+ dollar financial services provider improved their business by branding outbound calls using First Orion's Call Enhancement solutions.

### SOLUTION

Outbound calls using Branded Calling displayed who was calling for four key lines of business:

#### APPLICATION PROCESSING –

Increased answer rates drove conversion rate lifts

#### CUSTOMER UPSSELL –

Increased answer rates drove conversion rate lifts

#### CUSTOMER RETENTION –

Increased answer rates drove conversion rate lifts

#### CUSTOMER REACQUISITION –

Increased answer rates drove conversion rate lifts



with **BRANDED CALLING**

# RETURN ON INVESTMENT

## RESULTS



**INCREASE REVENUE**

**MORE FIRST PAYMENTS**

**IMPROVED REACQUISITION**

*First Orion success data from June 2020. Revenue based on average life insurance policy costs.*

FO-CS-006IN-FIN COMBO

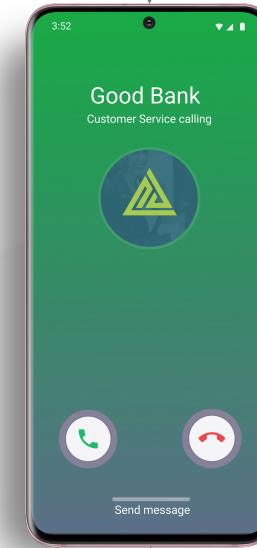


# HOW BRANDED CALLING WORKS

ENGAGE®

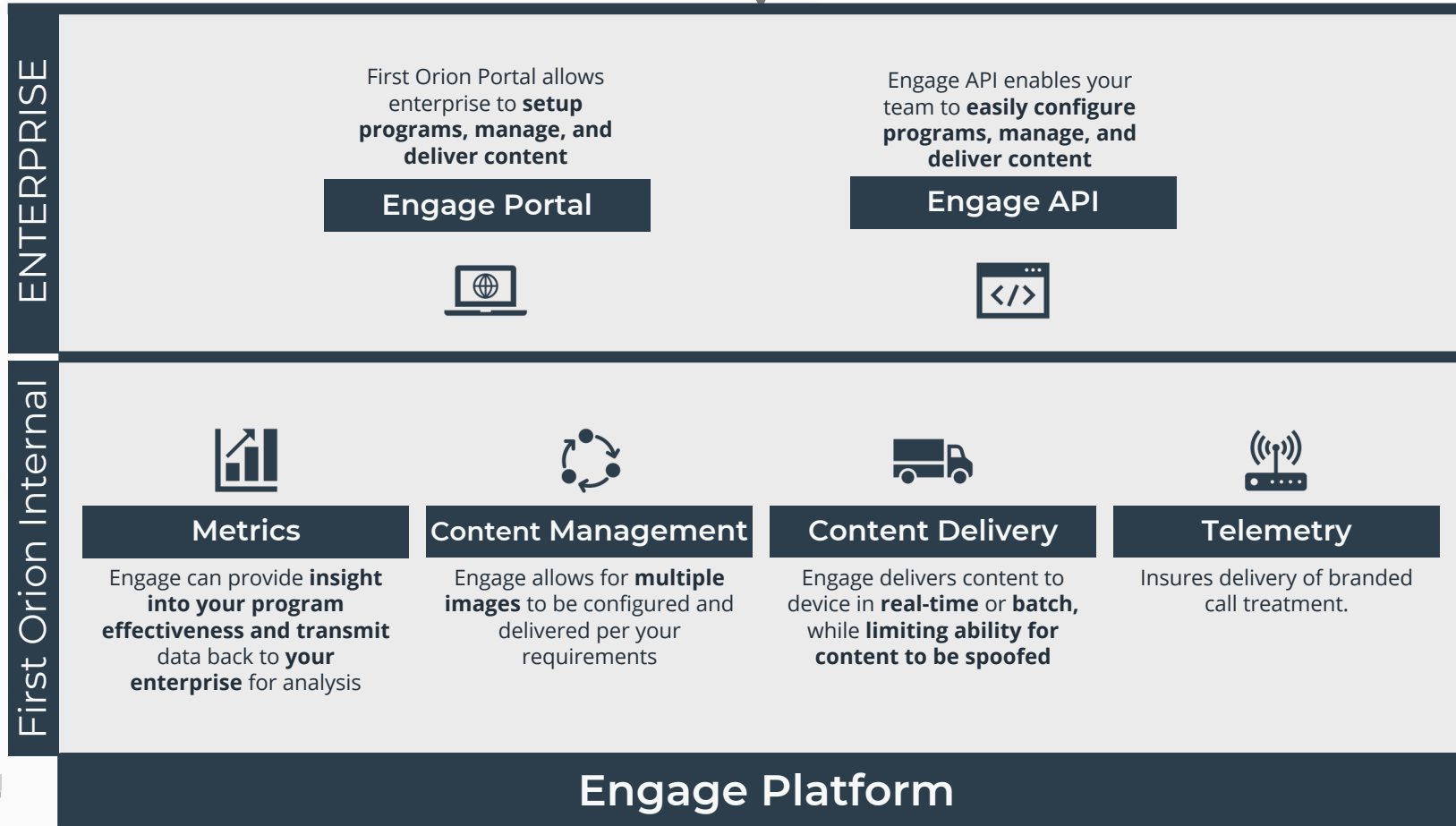


PSTN Call



## ENGAGE® SDK –

- Enable branded phone calls by adding the lightweight ENGAGE SDK to your mobile app.
- Low-effort integration allows your customers' Android and iOS devices to receive ENGAGE-enabled calling.





# SIMPLE FOR BRANDS TO GET STARTED

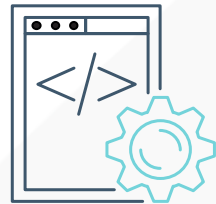
## Register, Upload, then Go



### REGISTER

1

Legal and Contracting to establish credentials for the ENGAGE Client Portal



### INTEGRATION

2

Connect ENGAGE API's to outbound calling system

Optional real time integration



### UPLOAD

3

Upload assets via the online portal and push directly to end users

Schedule programs, times, and use cases



### GO LIVE

4

Display content-rich branded messaging



### RESULTS

5

Receive metrics and reporting on calls made and answer rates





TO DOWNLOAD THE FULL REPORT, PLEASE VISIT [WWW.FIRSTORION.COM](http://WWW.FIRSTORION.COM)  
OR CONTACT  
[INFO@FIRSTORION.COM](mailto:INFO@FIRSTORION.COM)

