

Providing effective solutions to your consumer data problems

AXA are one of the World's leading financial services companies operating in 56 countries. Formed in 1817, they are best known for their pensions and investment products with a customer base of many millions in the UK alone.

The Challenge

- AXA UK wanted to reduce the 'leakage' of bond holder customers and increase rate of bond renewals but were unsure how to effectively do this.
- A marketing strategy was needed with an SCV of bond holders as its core which would be used to drive campaigns.
- Data required to build the bond holder SCV was housed at various departments throughout AXA, on different systems with no link between them.

Our Solution

- A data matching system developed which firstly identified same individuals and same households then consolidated pertinent items into a SCV.
- Analysis, segmentation and propensity models developed to help identify which bond holders were most likely to not renew.
- A multi channel campaign launched with groups of bond holders targeted many months before their bond was due to expire or reach the no penalty for early closure date.
- Results from all campaigns fed back into the SCV to help further refine the propensity models and improve targeting.

The Result

- Bond holders SCV was key driver for the multi channel marketing communications undertaken.
- After two years of running the campaigns bond leakage numbers decreased substantially, compared to rates previously experienced.
- Bond holders SCV was used for analysis relating to other investment products providing actionable information for targeted communications.