

Case Study



SunTrust Bank

Strategic Marketing Efforts Drive Successful Adoption and Engagement

As an early adopter of Turnkey Service for Zelle® from Fiserv, SunTrust positioned itself as a technology leader, strengthened consumer engagement and grew transaction volumes. A multifaceted marketing campaign helped drive adoption and ensure a successful launch.



Mobile person-to-person (P2P) payments have revolutionized the exchange of money between consumers. Recognizing the need to better serve the growing number of digitally engaged consumers, SunTrust Bank became an early adopter of Turnkey Service for *Zelle*. The bank's experience is a powerful example of how financial institutions can attract and engage consumers by offering innovative digital experiences.

Reaching More Consumers with P2P Payments

Zelle gives financial institutions access to a great way for their consumers to send money to friends, family and others they trust. Consumers can send money directly from one bank account to another using only the recipient's email address or U.S. mobile number. The breadth of the *Zelle Network*® delivers a ubiquitous solution. Consumers can receive money directly to their bank accounts, typically within minutes from almost anyone with a bank account in the U.S.*

*Must have a U.S. financial institution account to use *Zelle*. Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with *Zelle*.



Client Profile

SunTrust Bank was established in 1891 in Atlanta, where its headquarters remain. In 2019 SunTrust Banks became part of BB&T bank. Together, SunTrust and BB&T have created the sixth-largest U.S. bank with 275 years of combined history. The combined bank is focused on digital technologies to meet consumers' evolving needs.

Turnkey Service for *Zelle* offers consumers:

- A seamless, frictionless user experience
- Fast payments and access to funds
- Broad reach to send payments to almost anyone they know and trust with a bank account in the U.S.
- A secure, risk-managed environment

According to a 2019 Javelin Advisory Services report, "How to Shape *Zelle* Beyond 2020," *Zelle* has become the standard for making P2P payments through financial institutions. Along with hundreds of small to mid-size financial institutions, most of the nation's top 25 banks now offer it through both mobile and online channels.

Getting to Market Faster, Easier and at a Lower Cost

Past success with Popmoney® personal payment service from Fiserv factored into the bank's decision to partner with Fiserv to offer *Zelle* to its customers. Fiserv has a strategic relationship with Early Warning to offer Turnkey Service for *Zelle*, which enabled SunTrust to join the *Zelle Network* with less effort and operational complexity than if it had established a direct connection. In addition to a friendly, brand-compliant user interface, Fiserv provides an infrastructure that supports

settlement, reporting, funds movement, compliance, customer care and fraud detection. As an existing Popmoney client, the bank beat much of the market to launch.

According to Senior Vice President of Marketing, Roman Hildebrandt, Fiserv helped SunTrust launch *Zelle* faster, with less operational risk. "Providing our customers with safe, fast P2P payments helps us attract new customers and prevent existing customers from going elsewhere," he said.

Creating Awareness to Drive Rapid Adoption

Fiserv and SunTrust collaborated to create a robust, multifaceted marketing campaign to raise awareness and encourage adoption of *Zelle*. Primary targets were existing and past users of Popmoney and other digital payment products.

In addition to using standard communications tools such as email, landing pages and website pages and banners, SunTrust utilized social media to establish a strong digital marketing presence.

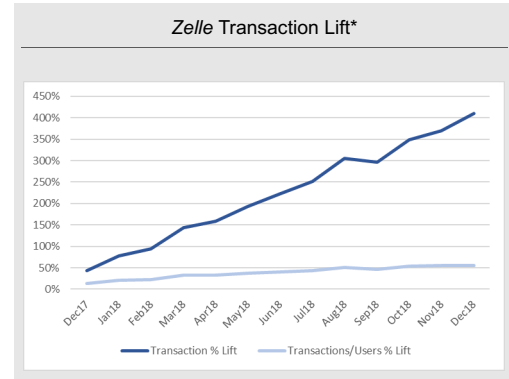
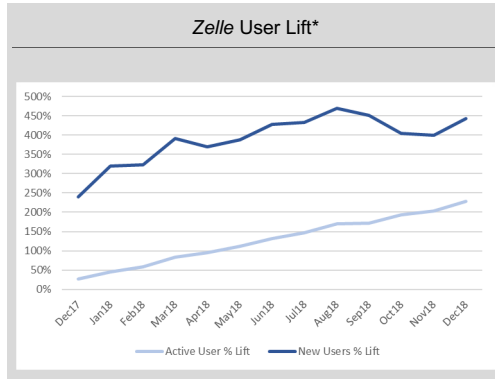
Regular posts on Facebook and Instagram, as well as radio streaming were used to build awareness. The bank also employed outdoor advertising in and around SunTrust Park, home of the Atlanta Braves.

Zelle Awareness Was Needed to Keep Attracting New Users

	Pre-launch	Launch (Months 1-3)		Post Launch 1 (Months 4-8)		Post Launch 2 (Months 9-16)	
Program Assets	1 month	3 months		5 months		8 months	
Emails	<i>Zelle</i> coming soon	<i>Zelle</i> is here	Mobile <i>Zelle</i>	<i>Zelle</i> sweeps		Charity campaign	First-quarter campaign
Landing Pages	<i>Zelle</i> coming soon	<i>Zelle</i> is here	Mobile <i>Zelle</i>	<i>Zelle</i> sweeps	General <i>Zelle</i>	Charity campaign	
Banners	<i>Zelle</i> coming soon	<i>Zelle</i> is here	Mobile <i>Zelle</i>	<i>Zelle</i> sweeps		Charity campaign	First-quarter campaign
Social Media (Facebook and Instagram)				<i>Zelle</i> sweeps	General <i>Zelle</i>	Charity campaign	Facebook Only
In-branch Digital and ATM				General <i>Zelle</i>			
SunTrust Park, Battery, Radio				<i>Zelle</i> Sweeps	General <i>Zelle</i>	Extra radio / playoffs	
Radio Streaming					General <i>Zelle</i>		

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Strong User and Transaction Growth Followed Zelle Launch



Strong User and Transaction Growth

New user lift has been incredibly strong, according to Hildebrandt. Monthly users continue to climb and customers are continuing to remain active. *Zelle* transactions have grown from under 1.5 transactions per user per month to almost 2.5 transactions per user per month.

“Given the rapid evolution of consumer expectations in the digital era, we can no longer compete solely on the basis of product or price,” said Hildebrandt. “*Zelle* payments typically arrive in minutes when the recipient is already enrolled, meeting consumer expectations for faster payments.”

“Zelle has helped SunTrust solidify its standing as a fast, easy, digital money movement solution for all generations, but millennials in particular.”

Roman Hildebrandt
Senior Vice President, Marketing
SunTrust

Connect With Us

For information about Turnkey Service for *Zelle*, call 800-872-7882, email getsolutions@fiserv.com or visit fiserv.com.

Challenge

Recognizing the need to offer competitive banking services to digital-first customers, SunTrust wanted to offer a new and unique P2P payments solution.

Solution

SunTrust implemented Turnkey Service for *Zelle*, a consumer-facing payment solution that provides a simple user experience and fast payments.

Proof Points

- Swift adoption by customers
- *Zelle* transaction volumes increased and continue to climb
- An expansive payment network that reaches more than 80 percent of all U.S.-based direct deposit accounts
- Market-leading fraud and risk management controls with Turnkey Service for *Zelle*
- Single-point settlement services from Fiserv
- A faster launch with prebuilt, brand-compliant web and mobile user interfaces



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