



ValidiFI

Case Study

Enhance Acquisition: Identify Traffic Most Likely to Convert with vFraud

Fintech Installment Lender

CHALLENGE

Convert more leads into secured card customers.

SOLUTION

Leverage vFraud to detect high-risk consumers during the application process.

RESULT

Achieved a savings of 57% in lead and data costs per issued card, while identifying 86.6% of never converted traffic to reduce acquisition costs.

OVERVIEW

A personal finance lender, specializing in loans for non-prime consumers who otherwise wouldn't be approved, was looking to improve their lead acquisition and application processes. Their objectives were to identify high-risk customers early, reduce lead costs, and boost conversions for secured card customers.

How it works:

1. Consumer applies for loan
2. After approved, they make monthly payments
3. After 4th successful payment, they're offered a secured card to further build credit

CHALLENGES

This particular lender, who was an existing customer of ValidiFI, was looking to evaluate other solutions that could help:

- Convert leads to secured card customers
- Reduce top of funnel lead costs for those that did not end up converting
- Reduce cost per card issued

SOLUTION

vFraud detects high frequency changes in consumer contact information, flagging invalid contact details like phone numbers and email addresses, while analyzing the association to a provided bank account. By identifying consumers with stable bank accounts and identities while filtering out those with frequent changes, this personal finance lender was able to pinpoint potential customers who were more likely to be approved for the product and convert.

As a result, they improved their lead evaluation process, lowered their cost per lead, and increased secured card conversions.

RESULTS

By identifying 86.6% of the traffic that never converted to credit card customers and avoiding the cost of those leads, vFraud offered improved early detection of risky leads for:

57%

Reduction in cost
per issued card

86.6%

of never-converted traffic
identified to reduce costs

Contact ValidiFI or visit www.validifi.com to learn how our predictive bank account and payment intelligence solutions can help you with lead acquisition today.