

# Success Story: Large US Bank Improves Credit Card Application Rate and User Experience

A financial services company in the United States offers many products, including online banking for checking and savings accounts; personal loans; home equity loans; student loans; and credit cards. In 2020, the company reports over US\$10 billion in revenue.

## Business objective

To grow the credit card business unit, the company wanted to increase the number of applications by offering signups through the mobile channel. Upon seeing the promotion on their mobile device, consumers can immediately click on the application url and fill out the form on the browser.

## Challenge

However, there was a high abandonment rate at the sign-up stage. The consumer experienced lots of friction from the manual entering of required personal information using a small mobile device.

## Solution

Zumigo and Equifax collaborated to create a mobile form pre-fill solution. Equifax InstaTouch ID, integrated with Zumigo identity verification solution, helped the company to silently authenticate the mobile number of the device being used for the session. Upon authentication, the relevant personally identifiable information (PII) populates the form to reduce the typing required and improve consumer experience.

## Results

The joint solution reduced account opening abandonment rates by improving user experience, leading to double-digit increase in credit card signups. Some consumers were able to open an account with as few as 9 keystrokes.

9

keystrokes to  
complete form

Double  
digit

Increase in credit  
card signups



Zumigo is on the frontline of digital identity verification that helps the world's largest enterprises protect transactions, devices and accounts. Zumigo supports over 800 mobile operators, verifying over 4 billion mobile numbers globally with services reaching 180 countries.

[Learn more at www.zumigo.com.](https://www.zumigo.com)