



## **CASE STUDY**

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Initiate your foreign currency services with marketing solutions designed to boost awareness when you team up with CXI

### **Customer**

The customer is a privately held, FDIC registered community bank located in the Midwest. The bank has approximately \$25 billion in assets and over 300 branches of full service locations in the United States. Their primary focus is to provide a sophisticated suite of financial products delivered with high-quality and personal customer service.

### **Challenge**

The financial institution previously had no marketing support to help showcase their foreign exchange services. The bank identified the foreign currency service as an opportunity to generate more awareness, while better servicing its client's needs. This prompted the bank to find a foreign exchange marketing solution that would in turn help the bank generate more interest in each local branch community.

### **Solution**

The bank needed to partner with an experienced foreign currency exchange provider with expertise in assisting financial institutions reach a wider audience to promote their services. This effectively allowed the bank to significantly increase awareness of foreign exchange services to all of their customers.

### **Results**

- Since introducing CXI's marketing solutions the customer now exceeds 6,000+ transactions annually
- As of 2017, the customer now reports a total volume of \$3.51mm since introducing CXI's marketing solutions
- The customer reached an 8.7 percent increase in volume between the first and second year of introducing CXI's marketing solutions
- The customer now generates total revenue exceeding \$157,000+ since introducing CXI's marketing solutions



## Solution Specifics

The bank chose to partner with CXI in 2016 to begin offering foreign currency services to their clients. Once the service started, CXI provided the institution with full marketing support. This allowed the bank to easily increase awareness of their foreign currency exchange services.

CXI quickly developed customized marketing collateral to match the bank's brand style by following their brand guidelines. Within a month of receiving the brand guidelines, CXI developed the design and copy for the following marketing collateral: Buck slips (statement stuffers), Postcards, and Posters.

After receiving approval on all designs and copy, the CXI marketing team collaborated with the printing company. This made the distribution process seamless by delivering all of the marketing collateral directly to the customer. These are all of the marketing solution specifics that were created to generate awareness for the customer:

1. Buck slips (statement stuffers):

- Provided a total of 5,700 buck slips to all branches
- The bank mailed these to all of their clients

2. Postcards:

- Provided a total of 1,595 postcards to all branches
- The bank sent these to specific locations for travel agents and referrers

3. Posters:

- Sent 103 posters to branches to hang in their branches

4. SEO Best Practices and Audit:

- Provided a comprehensive list of keywords for their website
- Full in-depth analysis of foreign currency exchange online presence



## Results

By partnering with CXI, the bank is now reaching a wider audience for their foreign currency exchange services. This includes many clients which are important high net-worth account holders of the bank.

The bank staff is now benefiting from a significant increase in foreign currency transactions. This along with the fast turnaround time of currency availability has been noticed by clients who have provided very positive feedback about the full experience.

During the bank's first year with CXI, the number of transactions increased 5.4 percent, their volume increased 8.7 percent, and their revenue reported an increase by 8.1 percent. The bank now enjoys a wider reach and awareness for foreign exchange services along with a steady overall increase in revenue.

**5.4%**

Increase in customers **transactions** between their first and second year of using CXI's marketing solutions

**8.7%**

Increase in customers **volume** between their first and second year of using CXI's marketing solutions

**8.1%**

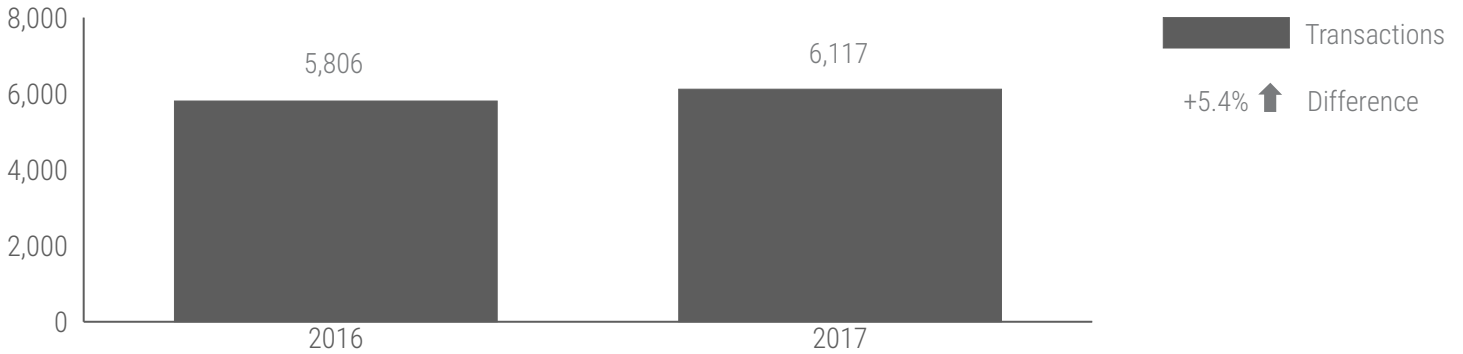
Increase in customers **revenue** between their first and second year of using CXI's marketing solutions

**\$157k+**

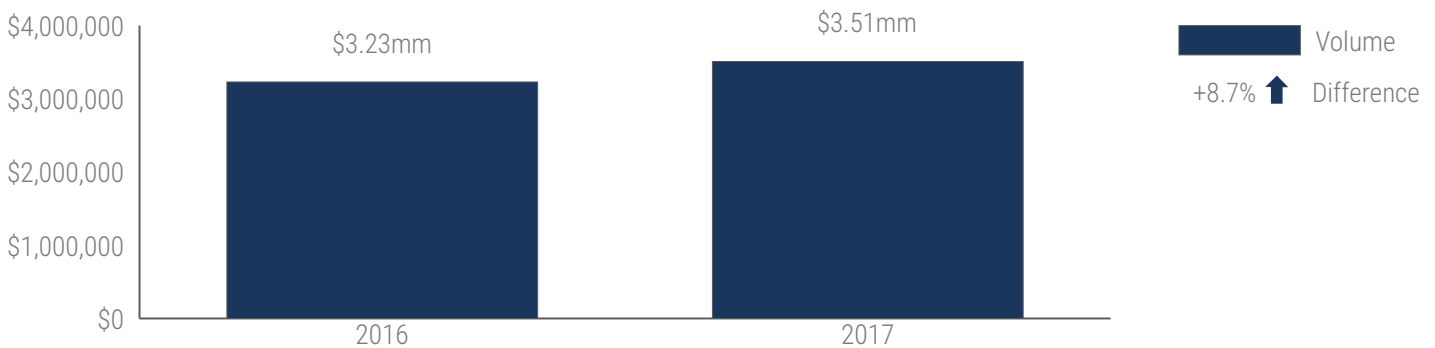
Total **revenue** of \$157,336.26 by using CXI's marketing solutions as of 2017



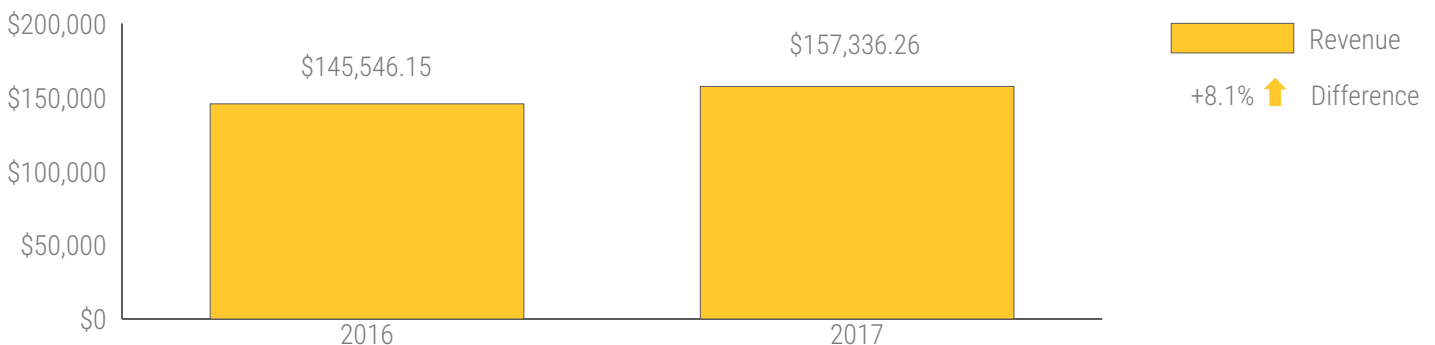
### Foreign Currency Exchange Transactions Year Over Year



### Foreign Currency Exchange Volume Year Over Year



### Foreign Currency Exchange Revenue Year Over Year





**CURRENCY EXCHANGE**  
**INTERNATIONAL**

## About Currency Exchange International

Currency Exchange International (CXI) is a leading provider of foreign currency exchange services in North America for financial institutions, corporations and travelers. Products and services for international travelers include access to buy and sell more than 90 foreign currencies, multi-currency cash passport's, traveler's cheques and gold bullion coins and bars. For financial institutions and corporations, our services include the exchange of foreign currencies, international wire transfers, global EFT, the purchase and sale of foreign bank drafts, international traveler's cheques, and foreign cheque clearing through the use of CXI's innovative CEIFX web-based FX software [www.ceifx.com](http://www.ceifx.com)

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