chime

Social Proof, Copy, and Creative
For Successful Video Ads

Financial Services

After cutting the vast majority of their ad spend in April following the outbreak of COVID-19, Chime Bank has since focused their reduced digital ad spend efforts on Facebook, YouTube, and added Instagram to the mix.

- ● Facebook Ad Spend
- ● YouTube Ad Spend
- ● Instagram Ad Spend

RightMetric
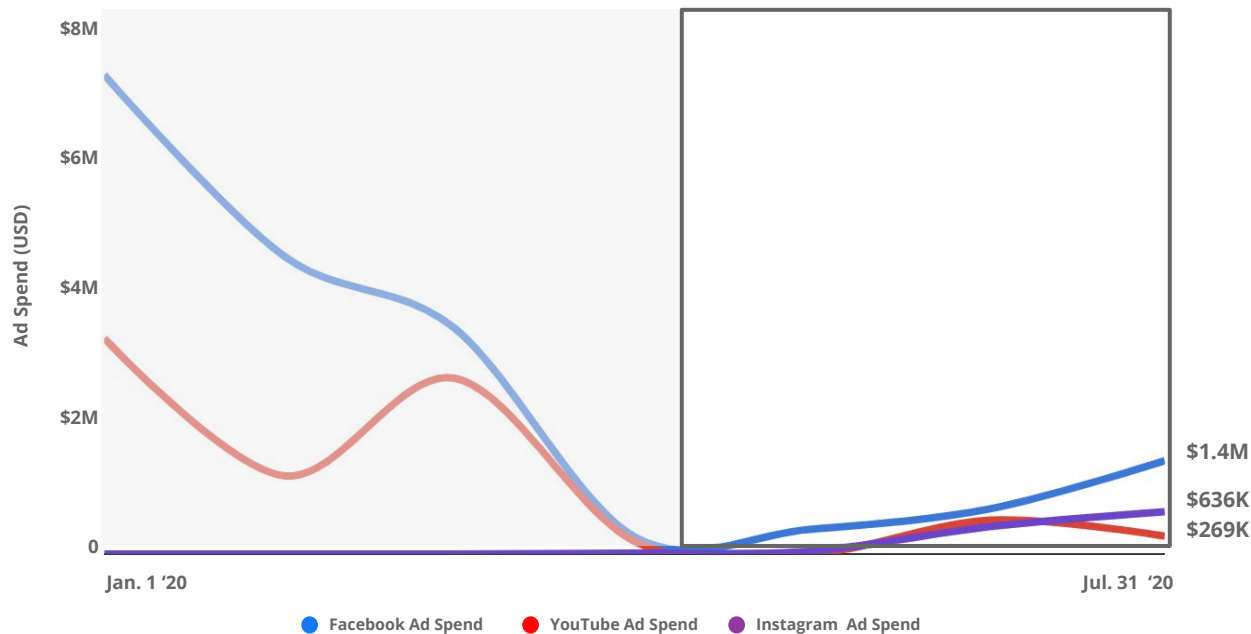
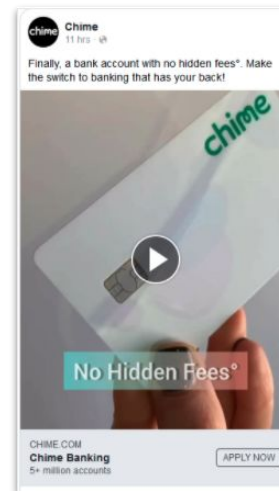# This renewed focus on social advertising contributed to a +59% MoM increase in socially driven traffic in July.

RightMetric
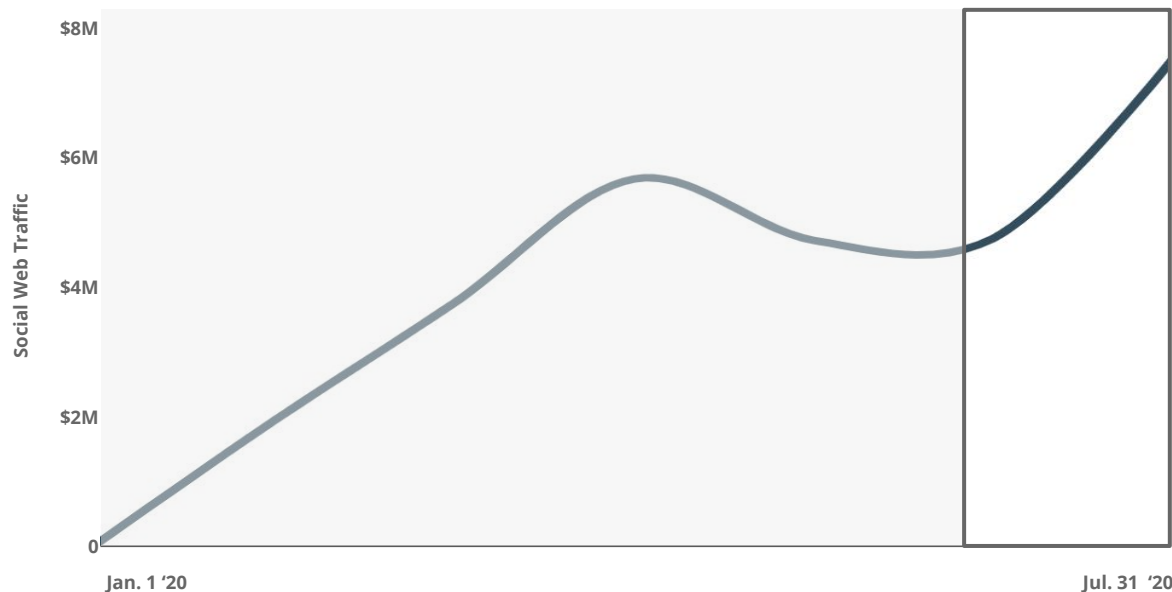
Chime's top Instagram creatives included a review from "Nerd Wallet" to act as social proof.

Product: **No Unnecessary Fees**

Product: **Fee-Free Overdraft**

Product: **Chime Banking**

Click to view.

Click to view.

Click to view.

Spend: $**379K** | Impressions: **56.7M** | CPM: $**6.70**

Spend: $**147K** | Impressions: **22.2M** | CPM: $**6.66**

Spend: $**59K** | Impressions: **8.8M** | CPM: $**6.73**

- Use of social proof via Nerd Wallet review to promote their app
- **Incentive offered:** None
- **CTA:** Make the switch today!

- Highlights the benefit of fee-free overdrafts
- **Incentive offered:** None
- **CTA:** Apply now

- Video ad showing the Chime card
- **Incentive offered:** No hidden fees
- **CTA:** Apply now

Campaign Length**: 39 days** (Jul. 1st 2020 - Aug. 8th 2020)

Campaign Length**: 106 days** (Apr. 21st 2020 - Aug. 5th 2020)

Campaign Length**: 56 days** (Jun. 6th 2020 - Aug. 1st 2020)

RightMetric

Chime's top Facebook ads since April focused on "banking with no overdraft fees" as well as other perks of banking with Chime such as no hidden fees or credit checks.
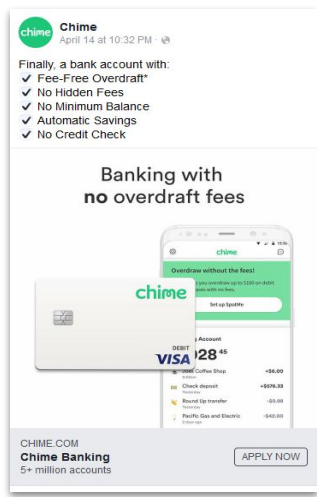
Product: **SpotMe**

Product: **Chime Banking**
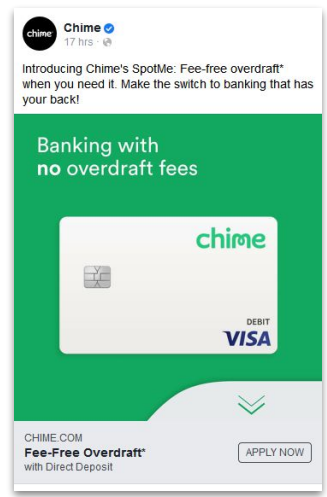
Product: **Fee-Free Overdraft**

Spend: **$103K** | Impressions: **13.4M** | CPM: **$7.68**

Spend: **$103K** | Impressions: **14.1M** | CPM: **$7.30**
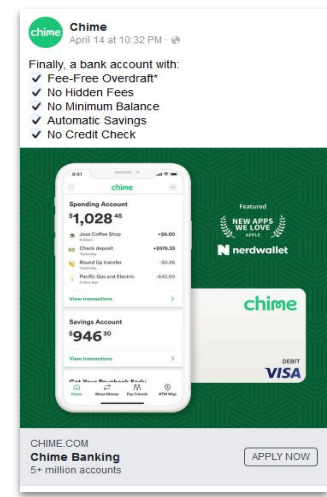
Spend: **$102K** | Impressions: **14M** | CPM: **$7.29**

- Highlights the benefit of fee-free overdrafts
- **Incentive offered:** None
- **CTA:** Apply now

- Highlights the benefits of banking with Chime
- **Incentive offered:** None
- **CTA:** Apply now

- Highlights the benefits of Chime banking and how much one can save
- **Incentive offered:** None
- **CTA:** Apply now

Campaign Length**: 39 days** (Jul. 1st 2020 - Aug. 8th 2020)

Campaign Length**: 92 days** (Apr. 1st 2020 - Jul. 1st 2020)

Campaign Length**: 92 days** (Apr. 1st 2020 - Jul. 1st 2020)

RightMetric

On YouTube, Chime's top ads focus on member testimonials and short ads which highlight how easy it is to use Chime and how it is a trustworthy bank.

Product: **Chime Banking**

Product: **Chime Banking**

Click to view.

Click to view.

Click to view.

Spend: $**379K** | Impressions: **20.9M** |CPM: $**18.13**

Spend: $**98.3K** | Impressions: **3.4M** |CPM: $**44.72**

Spend: $**87.8K** | Impressions: **4.8M** |CPM: $**18.29**

- Ad length: 30 seconds
- Highlights benefits of account membership - no overdraft of monthly fees
- **Incentive offered:** None
- **CTA:** "Start banking today at chime.com"

- Ad length: 15 seconds
- Type: Member testimonial
- Highlights how easy it is to bank with Chime and how they are trustworthy
- **Incentive offered:** None
- **CTA:** "Start banking today at chime.com "

- Ad length: 30 seconds
- Highlights no hidden fees and getting paid up to two days early with direct deposit
- **Incentive offered**: None
- **CTA**: "Start banking today at chime.com"

Campaign Length**: Ongoing** (Sept. 9th 2019 - present)

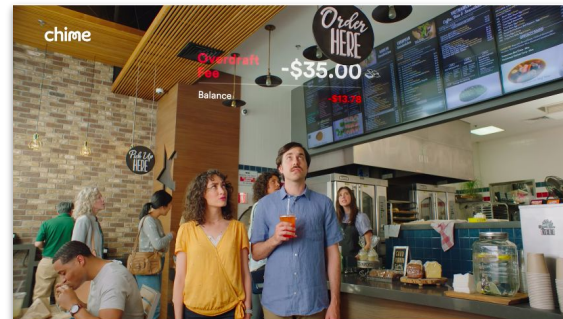Campaign Length: **276 Days** (Sept. 28th 2019 - Jun. 29th 2020)

Campaign Length**: 200 Days** (Dec. 13th 2019 - Jun. 29th 2020)

Takeaways

Key Findings

Chime leverages social proof from customers and popular media outlets to build trust with potential customers: in ads on Instagram and YouTube, Chime prominently featured positive reviews to instill a sense of trust with target consumers.

Chime uses a variety of ad copy formats: on Facebook, Chime has tested a variety of ad copy formats, from full sentences and tonal shifts, to list list format using emojis. On YouTube, Chime has used several ad lengths and creative styles.

What Brands Should Be Thinking About

Build trust with target customers through social proof: consider gathering customer feedback and media coverage to be used in ad creatives, ultimately with the goal of more effectively converting customers.

Test multiple ad copies, creatives, and formats to determine what's most effective: by testing multiple versions of each ad, you can hone in on which ad type, format, and copy works best based on your ad's objective and more efficiently achieve strong ROAS.