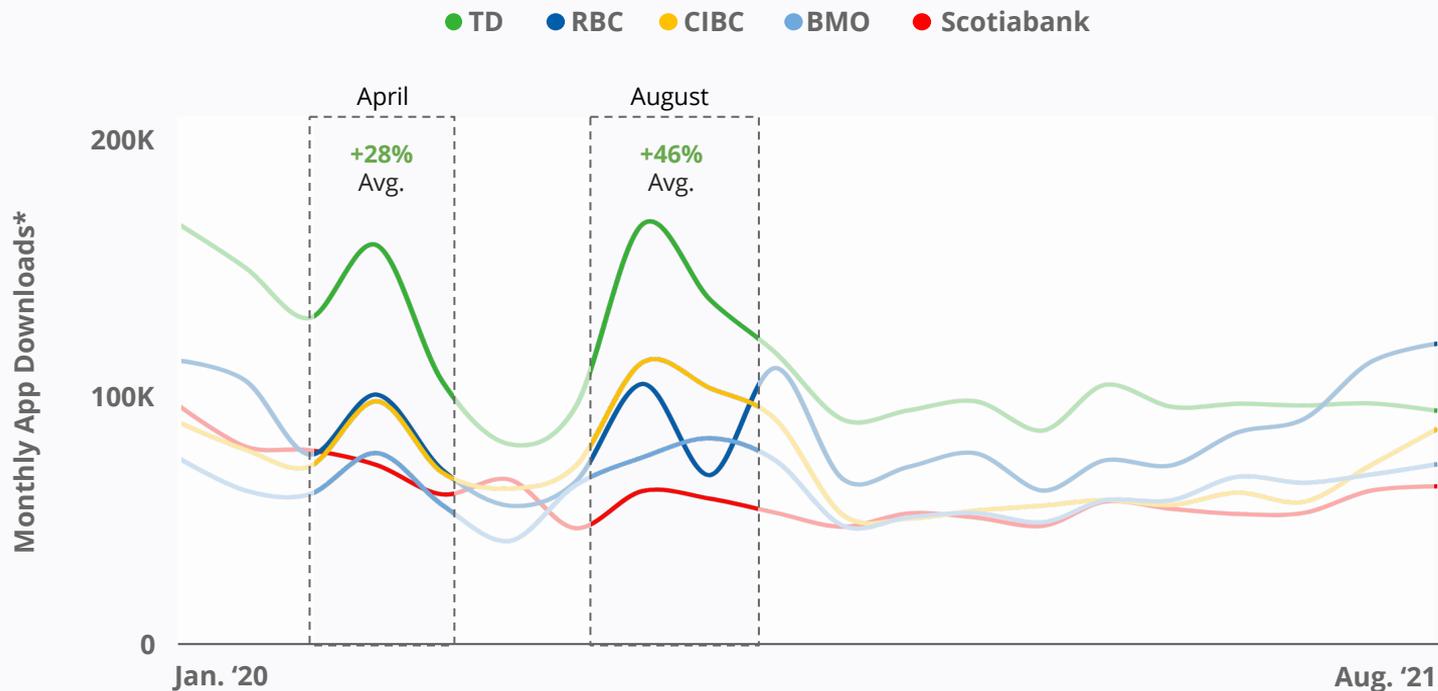




**How the Canadian Big Five Banks
Increased App Downloads by +46%**

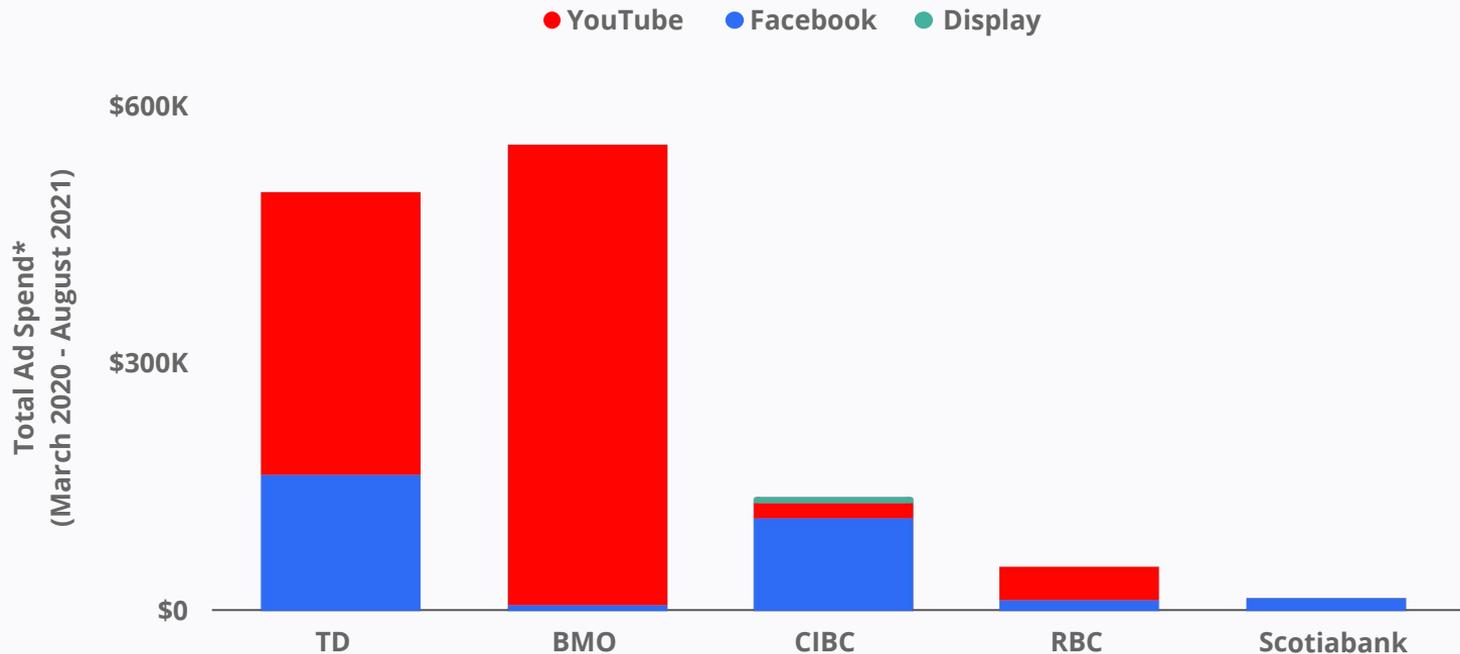
Financial Services

In August 2020, all Big Five Banks in Canada saw the largest spike in monthly app downloads. On average, app downloads saw a **+46%** increase across the board for all brands with TD in the lead seeing a **+74%** increase MoM.



*App download data contains Google Play Store only. Geo = Canada
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Both TD and BMO focused their mobile app advertising efforts on YouTube while CIBC focused on Facebook. BMO spent the most on advertising their mobile app with a total ad spend of \$533K.



*Ad spend only takes into account advertisements that feature the mobile app. Spend is a directional approximation and does not include retargeting, behavioural targeting or LinkedIn

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To increase mobile app usage, the Canadian Big Five Banks ran ads with the following messaging and tactics:

1



Safety & Security

2



Tips & Tricks

3



Mobile App Features

4



Sending Money Abroad

5



Ease & Convenience

6



Acquisition

7



COVID-19 Messaging

8



Apple Pay

9



Bank Anywhere

10



Mobile Card Lock



Safety & Security

With the sudden closures of in-person branches due to COVID-19, the safety of online banking became a great concern. The Big Five Banks ran ads that contained messaging about being able to bank securely from anywhere to reassure consumers about their mobile app and online banking platforms.

1 8 most asked questions about mobile and online banking

RBC.COM/DISCOVER
Bank at home

LEARN MORE

[Click to view](#)

Spend: **\$16.8K** | Imp: **4.0M**
CPM: **\$4.19**

Bank securely anywhere, anytime

Bank securely anywhere,...

Learn More

[Click to view](#)

Spend: **\$670K** | Imp: **166M**
CPM: **\$4.02**

2 During uncertain times, stay protected from fraud or scams. Click below to learn more about our 100% Electronic Banking Guarantee.

With BMO, you're protected.

BMO.COM
Bank in Confidence
Bank easily and securely

LEARN MORE

[Click to view](#)

Spend: **\$8.1K** | Imp: **2.1M**
CPM: **\$3.87**

1 FAQ

RBC's advertisement linked to an [FAQ page](#) that answered the most common questions asked about banking from home. Questions covered safety & security, online banking fees, and ease of getting started.

2 Fraud & Scams

To provide reassurance to consumers who are new to online banking, BMO ran an ad that advertised their 100% Electronic Banking Guarantee.



Tips & Tricks

Educational content helping users navigate through the mobile app was one of RBC's top content buckets to increase app usage.

RBC 8 hrs · 🌐

Let's help each other in these challenging times. #StayHome & bank using online or mobile. ❤️

1 Deposit cheques simply by taking a picture

RBC

RBC.COM
Deposit cheques

LEARN MORE

[Click to view](#)

Spend: **\$10K** | Imp: **2.5M**
CPM: **\$4.03**



[Click to view](#)

Spend: **\$100** | Imp: **600** | CPM: **\$166**

2 FINANCE TIPS FOR STUDENTS from RBC

Top secret tips for banking with your phone

0:00 / 0:15

[Click to view](#)

Spend: **\$293K** | Imp: **22M** | CPM: **\$13.22**

1 Tutorials

RBC aims to increase their mobile app usage by providing quick and easy tutorials on basic functions that are available on the app such as depositing cheques. The ad links to a [tutorial page](#) where users can learn how to download the app and pay their online bills.

2 "Secret" Tips

RBC launched a video containing tips and tricks that most people don't realize are possible with the mobile app, such as:

- How to give accounts a nickname
- Setting up alerts
- Sending money request reminders



Mobile App Features

To differentiate themselves from competing mobile apps, banks like BMO and CIBC are advertising their unique mobile app features such as fraud alerts and identifying changes in recurring payments.

Managing Streaming Services

The BMO app monitors if there are any changes in recurring payments such as when free trials expire to help consumers manage their monthly streaming services.



[Click to view](#)

Spend: **\$1.4M** | Imp: **108M** | CPM: **\$13.21**

Setting Up Alerts

CIBC advertises their alert feature which contains both transaction and fraud alerts to help consumers stay on top of their money.



[Click to view](#)

Spend: **\$135K** | Imp: **10M** | CPM: **\$13.22**



Sending Money Abroad

CIBC offered a \$50 cash back on a user's first global money transfer while Scotiabank advertised that consumers can send money around the world for no fee.

CIBC
18 hrs · 🌐

Send money abroad in just a few clicks. Your money will arrive in 24 hours* and you'll get \$50 back† on your first transfer.

1 Get \$50 



CIBC.COM
Send your first transfer
CIBC Global Money Transfer™

LEARN MORE

[Click to view](#)

Spend: **\$131K** | Imp: **31M**
CPM: **\$4.24**

2 **CIBC**
March 17 at 4:52 PM · 🌐

Take care of loved ones in the Philippines. Send your first transfer and get \$50 back†.

Get \$50 



CIBC.COM
\$0 fee to send money
CIBC Global Money Transfer™

LEARN MORE

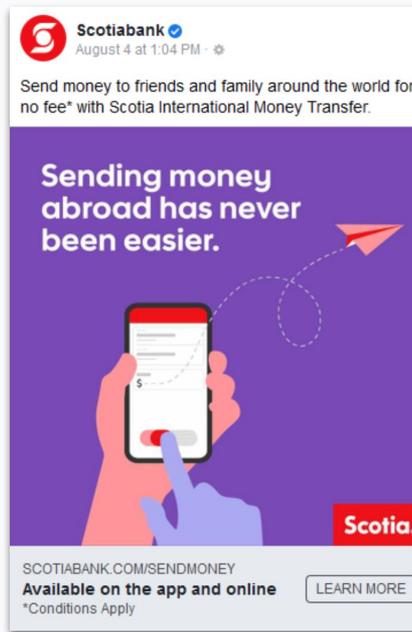
[Click to view](#)

Spend: **\$86K** | Imp: **21M**
CPM: **\$4.19**

Scotiabank
August 4 at 1:04 PM · 🌐

Send money to friends and family around the world for no fee* with Scotia International Money Transfer.

1 Sending money abroad has never been easier.



SCOTIABANK.COM/SENDMONEY
Available on the app and online
*Conditions Apply

LEARN MORE

[Click to view](#)

Spend: **\$67K** | Imp: **14M**
CPM: **\$4.64**

1 \$50 Incentive

To increase usage of their global money transfer feature, CIBC offered a [\\$50 cash back promotion](#) on the first transfer.

2 Personalized Ads

CIBC personalized their ads by including a specific geographic region in their copy ("take care of loved ones in the Philippines") to advertise their global money transfer promotion.



Ease & Convenience

TD ran an ad speaking specifically to their existing customer base highlighting the ease and convenience of registering for online banking.

The screenshot shows a social media post from TD. At the top left is the TD logo and the text 'TD 4 hrs · 🌐'. The main text of the ad is: 'It only takes a few minutes to get online access to your personal account balances and transaction history. Register for EasyWeb Online Banking with your TD Access Card or one of your accounts or products today.' A blue box highlights this text, with a blue circle containing the number '1' next to it. Below the text is a large image of a computer monitor displaying 'Online Banking' on its screen. At the bottom of the ad, there is a white banner with the TD logo on the right. On the left of the banner, the text reads 'COMESASWEBREGISTER' and 'Register in minutes. Just take a few minutes to register for E.'. A blue box highlights this text, with a blue circle containing the number '2' next to it. To the right of the banner is a button that says 'LEARN MORE'.

[Click to view](#)

Spend: **\$335K** | Imp: **81M** | CPM: **\$4.13**

1 How to Register

In the main copy of the ad, TD emphasized that existing customers with a TD access card can easily register for online banking today.

2 Register in Minutes

Highlighting the amount of time it takes to register for online banking helps customers overcome the barriers of registering for such services.

Customers who do not currently have online banking may put it off as they believe it is a complicated process.



Acquisition

To increase customer acquisition, BMO and TD offered incentives related to the mobile app such as unlimited transactions and free Interac e-Transfer.

BMO Financial Group
June 29 at 7:49 PM · 📍

Earn \$300* with a BMO Performance Chequing Account. Plus stay on top of your spending with the BMO Mobile App.

1 Earn **\$300*** when you open a BMO Performance Chequing Account.

*Conditions apply. Visit bmo.com/300 for full offer details.

[BMO.COM/300](https://bmo.com/300)
Earn \$300*
Get the BMO Mobile App

[APPLY NOW](#)

[Click to view](#)

Spend: **\$27.7K** | Imp: **6.1M**
CPM: **\$4.54**

TD
September 14 at 3:56 PM · 📍

We're ready to help you save with unlimited transactions and free Interac e-Transfer® transactions. And we're here for you with everyday advice.

1 You could get **\$300!**
Start by opening a **TD Unlimited Chequing Account**

1 Conditions apply. Offer ends Dec 6, 2020.

Ready to help you move forward

[WWW.TD.COM/UNLIMITED300](https://www.td.com/unlimited300)
TD Unlimited Chequing Account

[LEARN MORE](#)

[Click to view](#)

Spend: **\$507K** | Imp: **102M**
CPM: **\$4.95**

BMO Financial Group
April 9 at 2:23 PM · 📍

2 Open a BMO Performance Plan chequing account and get unlimited transactions* including Interac e-Transfer® transactions.

Including **Interac e-Transfer.®**

*Conditions apply. Please see bmo.com/performanceplan for full details. © 2020 BMO Bank of Montreal. All rights reserved.

[BMO.COM/PERFORMANCEPLAN](https://bmo.com/performanceplan)
Get unlimited transactions*
BMO Performance Plan

[LEARN MORE](#)

[Click to view](#)

Spend: **\$3.2K** | Imp: **760K**
CPM: **\$4.21**

1 \$300 Incentive

Both BMO and TD offered **\$300** to new customers opening a chequing account. Both ads contained messaging in their advertising about the mobile app.

2 Unlimited Transactions

BMO provided a second incentive offering unlimited transactions and Interac e-Transfers via their mobile app for any new customers. TD also offered free Interac e-Transfer transactions.



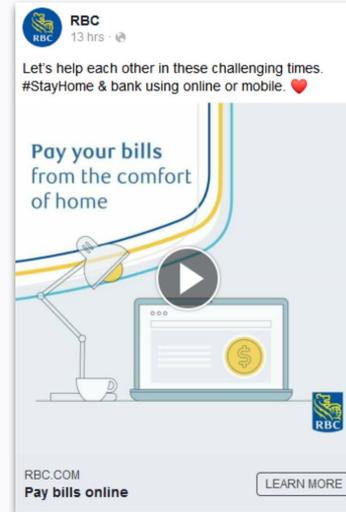
COVID-19 Messaging

During the challenging times of the pandemic, Big Five Banks ran ads that contained messaging about staying safe indoors and banking online. RBC in particular highlighted the fact that consumers can “pay bills from the comfort of home”, without having to visit any in-person branches.



[Click to view](#)

Spend: **\$2.9M** | Imp: **218M** | CPM: **\$13.22**



[Click to view](#)

Spend: **\$57K** | Imp: **14M** | CPM: **\$4.09**



Apple Pay

The Big Five Banks encourage their existing customers to set up their cards with Apple Pay or Google Pay.

1

BMO Financial Group
July 30 at 6:33 PM · 🌐

Get \$300* plus access to our digital banking tools. With mobile banking, you can use your BMO debit card with Apple Pay or Google Pay.

Get **\$300***
Open a **Performance Chequing Account**



*Conditions apply

BMO.COM/300
Get a \$300* Bonus
BMO Performance Plan

APPLY NOW

[Click to view](#)

Spend: **\$4.1K** | Imp: **936K**
CPM: **\$4.38**

1

TD
August 20 at 4:47 PM · 🌐

One less thing to touch is one more reason to set up your TD Access Card with Apple Pay.



TD.COM
TD Access Card with Apple Pay
Secure, contactless payments.

LEARN MORE

[Click to view](#)

Spend: **\$103K** | Imp: **22M**
CPM: **\$4.59**

1 Apple Pay

BMO and TD highlight the Apple Pay feature which makes checkout easy.

TD links to a [landing page](#) that explains how to use Apple Pay and where contactless payment is offered.



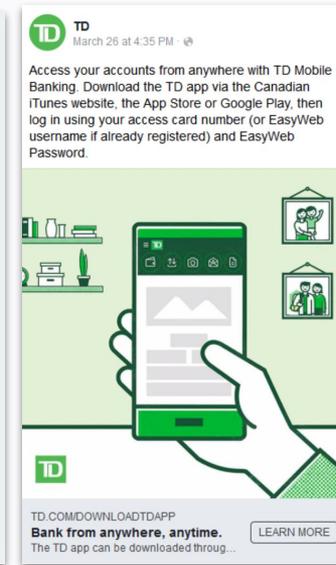
Bank Anywhere

“Bank from anywhere, anytime” is a common phrase used by multiple Big Five Banks to encourage their existing customer base to download the mobile app. The TD Facebook ad links to a [how-to guide](#) on how to download the app.



[Click to view](#)

Spend: **\$74K** | Imp: **8.1M** | CPM: **\$9.16**



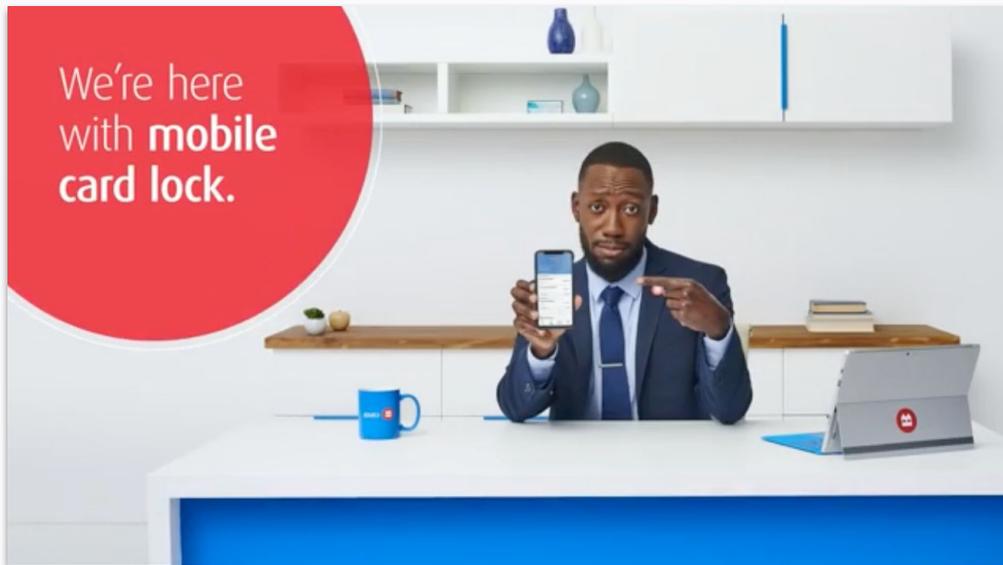
[Click to view](#)

Spend: **\$83K** | Imp: **20M** | CPM: **\$4.18**



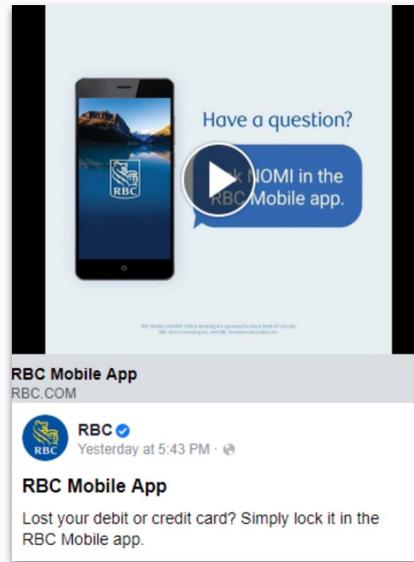
Mobile Card Lock

The mobile card lock is a unique feature that allows mobile app users to lock their cards remotely once they are lost. BMO spent \$2 million on their YouTube mobile card lock advertisement.



[Click to view](#)

Spend: **\$2M** | Imp: **151M** | CPM: **\$13.22**



[Click to view](#)

Spend: **\$15.6K** | Imp: **3.1M** | CPM: **\$5.03**

Key Takeaways

To increase mobile app usage, the Canadian Big Five Banks ran ads with the following messaging and tactics:

- **Safety & Security:** Ensuring customers feel secure using online banking platforms.
- **Tips & Tricks:** Providing tutorials on how to use various mobile banking features for those who are new to the app.
- **Mobile App Features:** Highlighting unique and new mobile app features that are available.
- **Sending Money Abroad:** Offering incentives to those who are sending money abroad via the mobile app.
- **Ease & Convenience:** Emphasizing how easy it is to register for online banking.
- **Acquisition:** Acquiring new customers by offering online banking incentives.
- **COVID-19 Messaging:** Helping customers feel safe during the times of COVID-19 through online banking services.
- **Apple Pay:** Encouraging existing customers to set up their card with Apple Pay for quick checkouts.
- **Bank Anywhere:** Highlighting the fact that users can bank from anywhere with the mobile app.
- **Mobile Card Lock:** Helping customers feel secure by allowing them to lock access to their card virtually.