



THE LOYALTY UPGRADE

Why AI and Gamification Are a Bank's New Best Friend

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Introduction

In an era of economic uncertainty, financial wellness has emerged as a critical concern for consumers worldwide. Banks, with their unique position in the financial ecosystem, have an unprecedented opportunity to become beacons of stability and growth for their customers. By leveraging data-driven insights and gamification, financial institutions can make financial education more engaging, empowering families to save, spend wisely, and invest in their futures.

This ebook explores how the innovative combination of data-driven insights and gamification can revolutionize the way families approach their finances, creating a win-win situation for both banks and their customers.

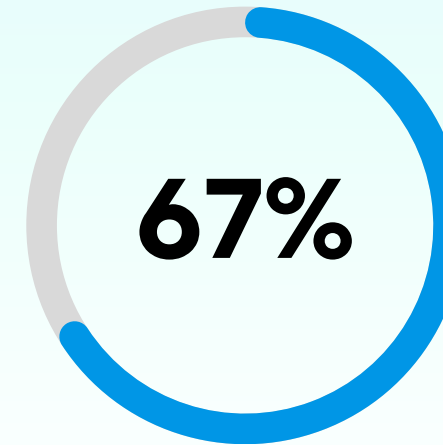


The Rise of Financial Wellness in Banking

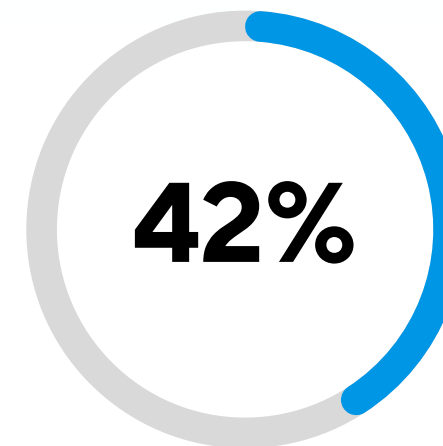
Financial stress is a growing concern for many households. Consumers want more than just banking services — they need trusted advisors who, through innovative financial wellness programs, help customers:

- **Budget effectively**
- **Save-for-life goals**
- **Manage debt**
- **Plan for retirement**

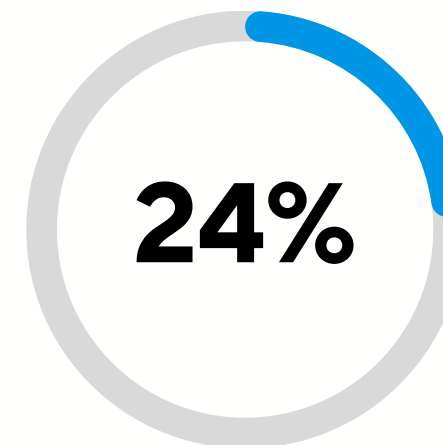
Banks that proactively support customers in these areas don't just build trust—they increase engagement, reduce churn, and drive long-term customer loyalty.



consumers worry about their financial future



families struggle with managing their budgets effectively



consumers feel their bank provides helpful financial guidance



Family Loyalty Programs

A Game-Changer for Banks

Promoting financial wellness doesn't just benefit individuals—it unlocks long-term value for banks. By shifting from individual to family-based loyalty programs, banks can amplify engagement, drive emotional connection, and boost lifetime value. Here's how -





Increased Engagement

Family loyalty programs trigger a multiplier effect—when one member engages, others often follow. Shared rewards encourage consistent participation across generations.

Case in point: HSBC’s points pooling lets families combine rewards for bigger benefits, boosting engagement.



Shared Financial Goals

These programs support collaborative financial planning—from budgeting to joint savings—fostering financial dialogue within families.

Case in point: Deutsche Bank rewards families for joint activities like utility payments, encouraging healthy financial habits.



Stronger Emotional Bonds

Helping families achieve shared goals—like saving for education or holidays—builds emotional loyalty. This positions banks as part of life’s meaningful moments.

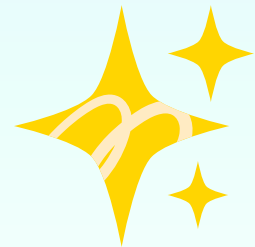
Case in point: Citibank’s “ThankYou” program allows point sharing across family accounts, strengthening emotional ties.



Improved Lifetime Value

Financially engaged families tend to consolidate their products with one provider, boosting product uptake and long-term value.

Case in point: Bank of America incentivizes combined balances, encouraging account consolidation and deeper relationships.



Enhanced Brand Reputation

Banks promoting financial wellness are viewed as trusted partners, enhancing brand equity and reducing churn.

Case in point: Barclays’ cashback rewards on family services improve reputation and advocacy.



Trusted Advisors

By supporting holistic family finance, banks shift from transactional roles to financial mentorship.

Case in point: Wells Fargo enables point redemption across financial products, reinforcing its advisory role.



Cross-Generational Engagement

Family programs naturally attract multiple generations, helping banks nurture loyalty across life stages.

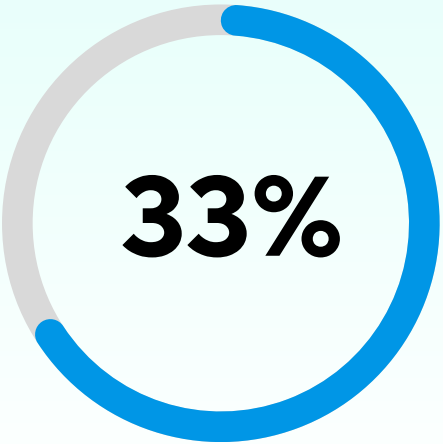
Case in point: Lloyds Bank’s family rewards appeal to both parents and teens, fostering long-term engagement.



The Business Impact

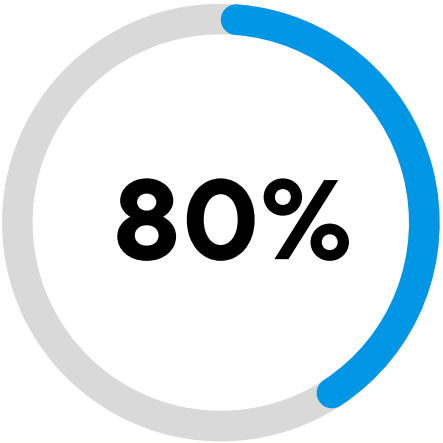
Banks that hesitate to adopt family-focused loyalty programs risk falling behind in an increasingly competitive market. The consequences of inaction can be significant.

These statistics underscore the potential cost of not implementing family-focused programs. As more banks begin to offer these services, those that don't risk losing not just individual customers, but entire family units to more innovative competitors.



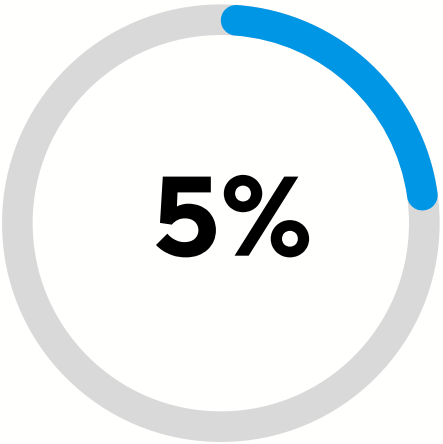
millennials would switch banks if a competitor offered better family-oriented services

Study by Accenture



customers who engage with their bank's loyalty program are more likely to stay with the bank.

Study by Deloitte



increase in customer retention rates can increase profits by 25% to 95%.

Study by Bain & Company

Unlocking Financial Potential



In the ever-evolving landscape of financial services, two powerful forces have emerged to revolutionize the way banks interact with their customers: AI-driven insights and gamification.



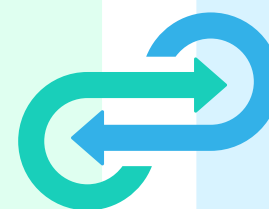
AI-Powered Insights From Data to Action

Strands' AI-driven insights analyze transactional data to:

- Identify spending patterns & suggest smarter budgeting.
- Predict future financial needs.
- Provide real-time, personalized financial advice.

Why It Works: AI moves banking from reactive to proactive, helping customers make informed financial decisions before challenges arise.

Fun Fact: AI-powered financial tools can reduce overspending by 30% among engaged users.



Gamification Making Finance Engaging



Perx gamifies financial habits through:

- Challenges & Milestones – Unlock rewards for achieving savings goals.
- Leaderboards & Competitions – Motivate participation through friendly challenges.
- Interactive Rewards – Provide instant gratification for good financial habits.

Why It Works: Gamification taps into psychological motivation, making financial planning fun, rewarding, and engaging.

Fun Fact: Gamified financial services can boost engagement by 100-150%.

A Customer Journey

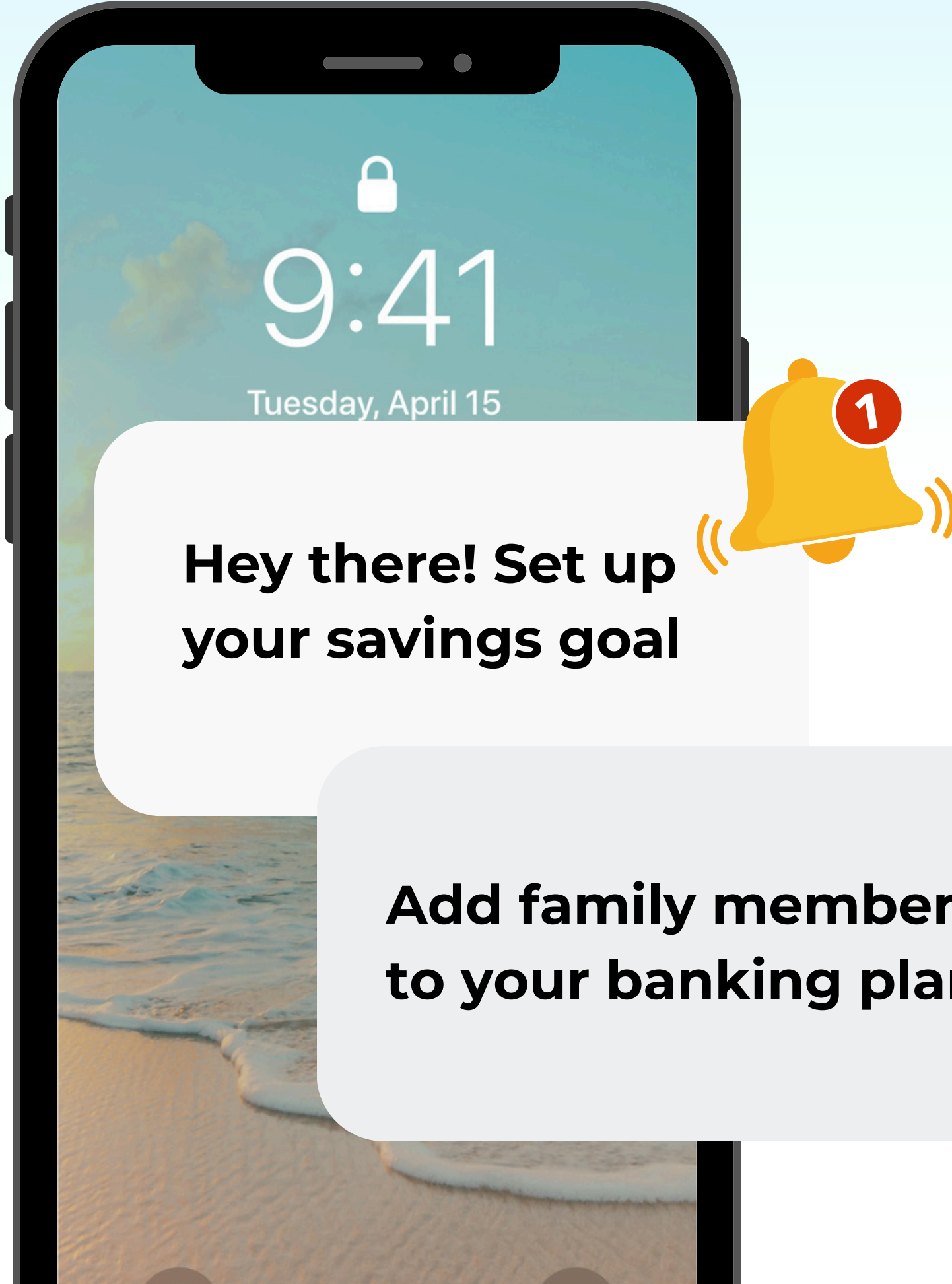
Family Financial Education Program



Step 1

Audience Identification Through Data Insights

The bank uses Strands' advanced analytics to identify families with shared financial goals—like buying a home, funding education, or planning a vacation. By analyzing transaction data, the system targets those most likely to benefit, boosting engagement and helping them reach their goals faster.



**Hey there! Set up
your savings goal**

**Add family members
to your banking plan**

Step 2

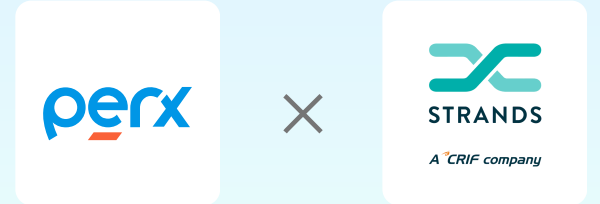
Triggering Collective Awareness

Once families are identified, Strands delivers personalized insights to each member via their preferred channels. AI-driven suggestions highlight ways to optimize spending together—like a shared leaderboard that encourages smarter financial decisions and collaboration.



Step 3

Gamification of Financial Goals



To inject excitement and motivation into financial management, Perx introduces a variety of gamified journeys designed to encourage positive financial behaviors within families. These journeys inspire collaboration, friendly competition, and long-term financial wellness.



Family Goal Setting



Digital Pet Adventure



Daily Financial Quiz



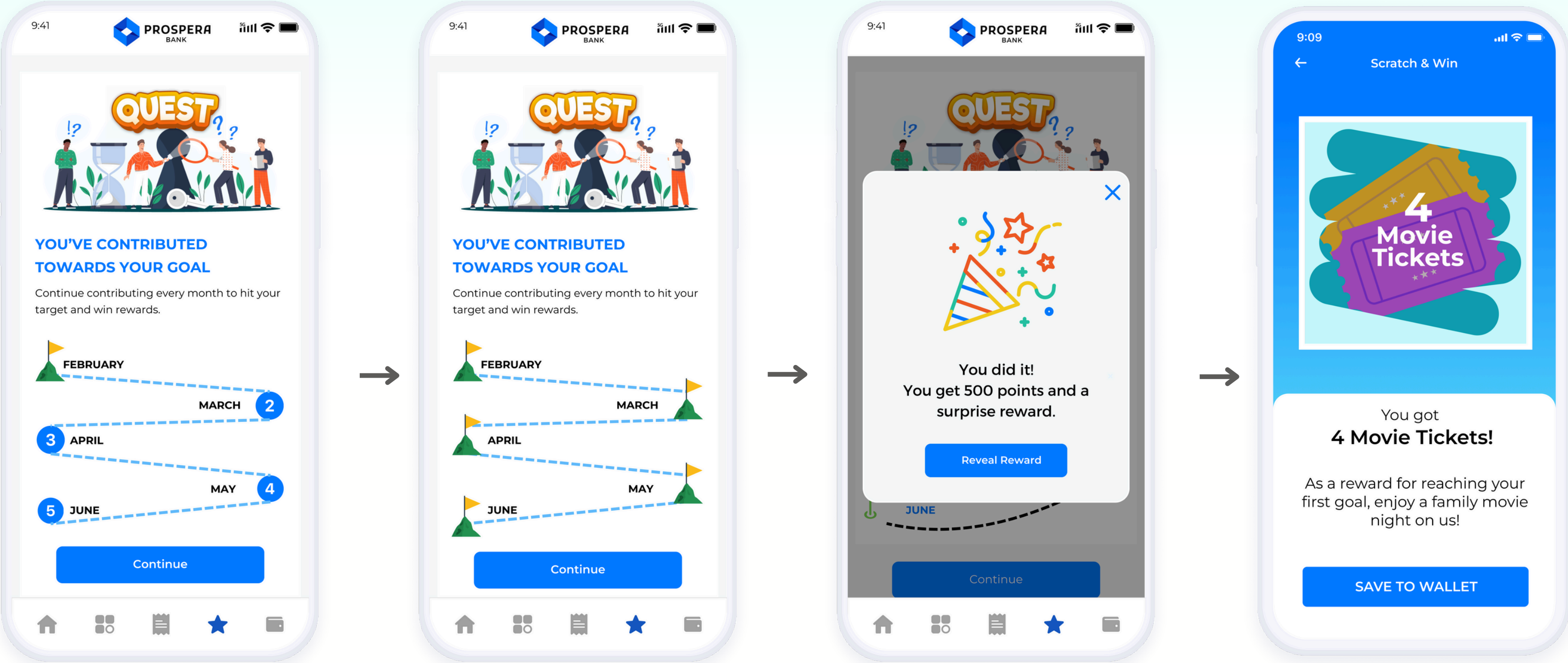
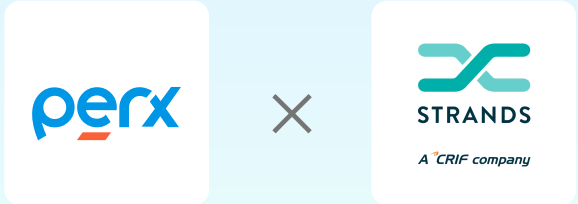
Chores Star Card



Family Leaderboard & Scorecard

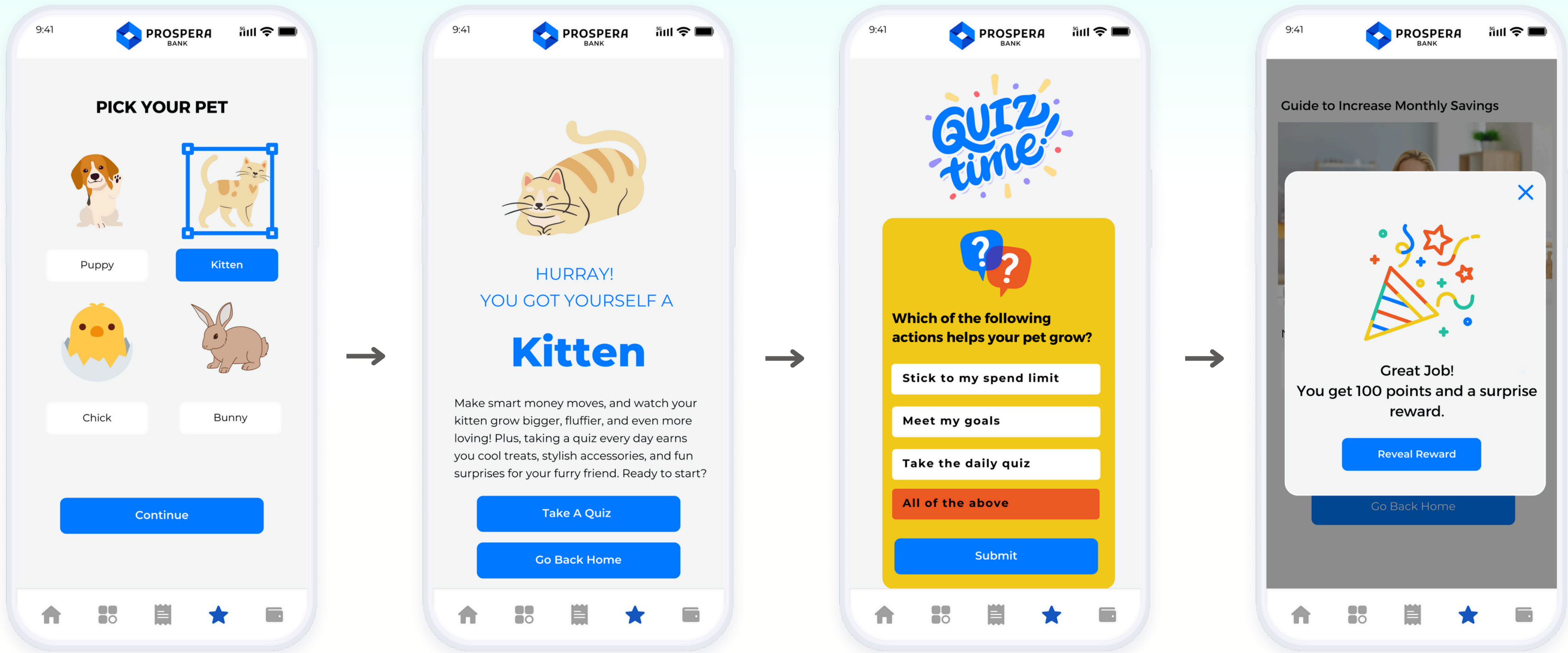
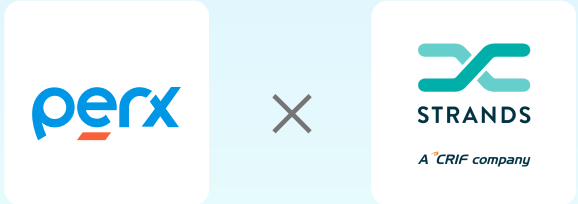
Family Goal Setting

Breaking big goals into small milestones fosters discipline through visible progress and rewards—making financial responsibility engaging for both kids and adults.



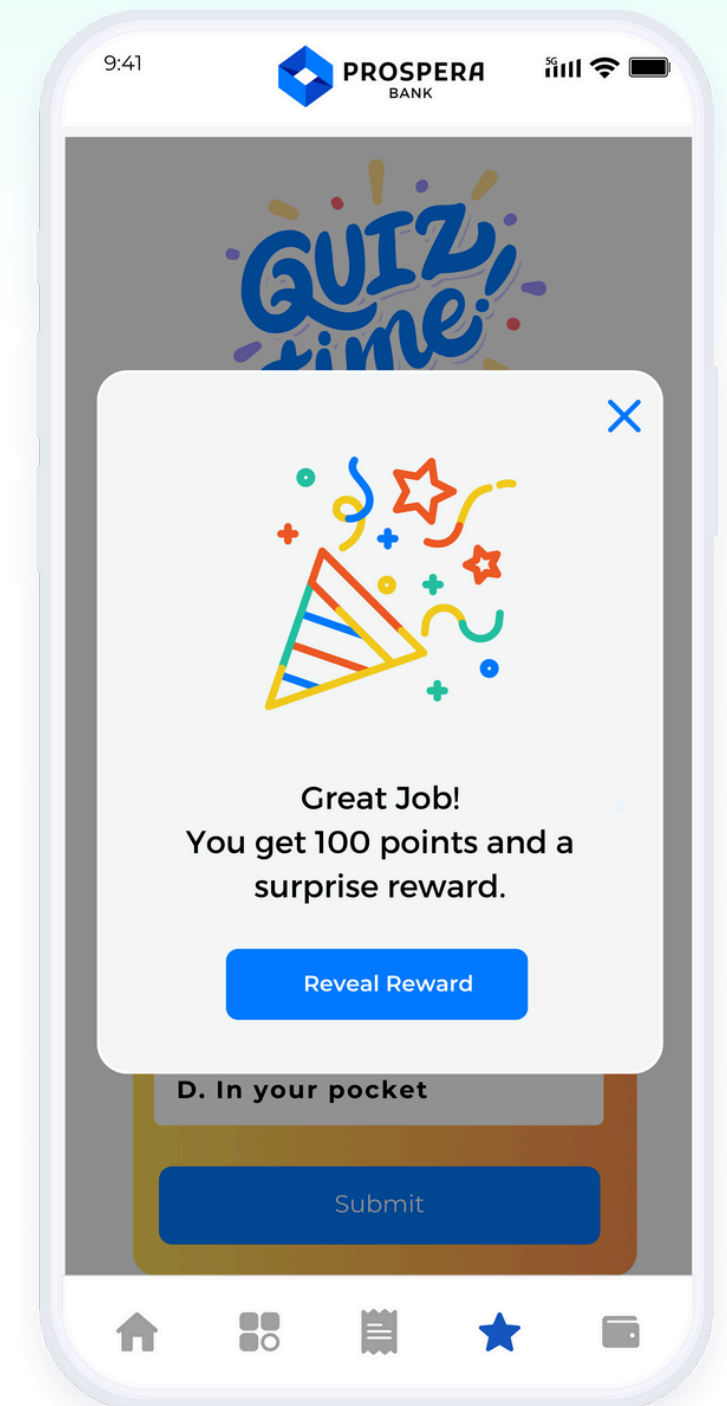
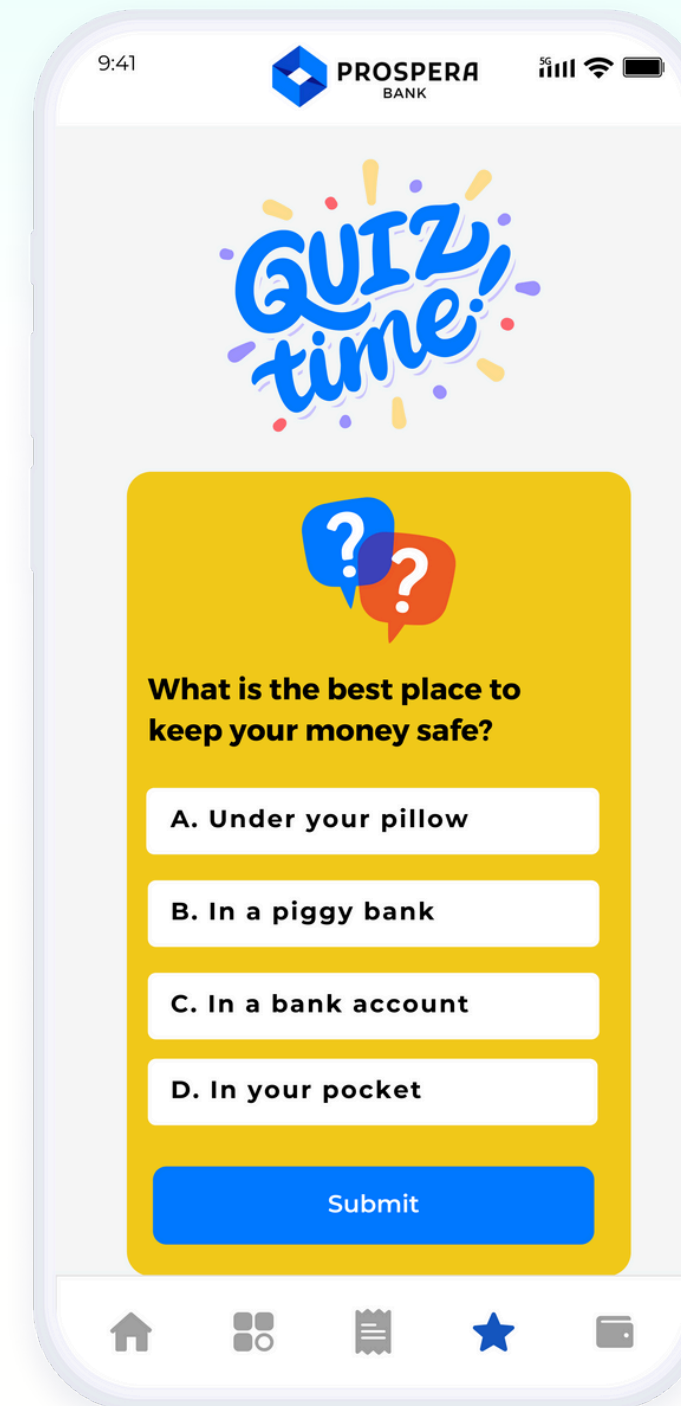
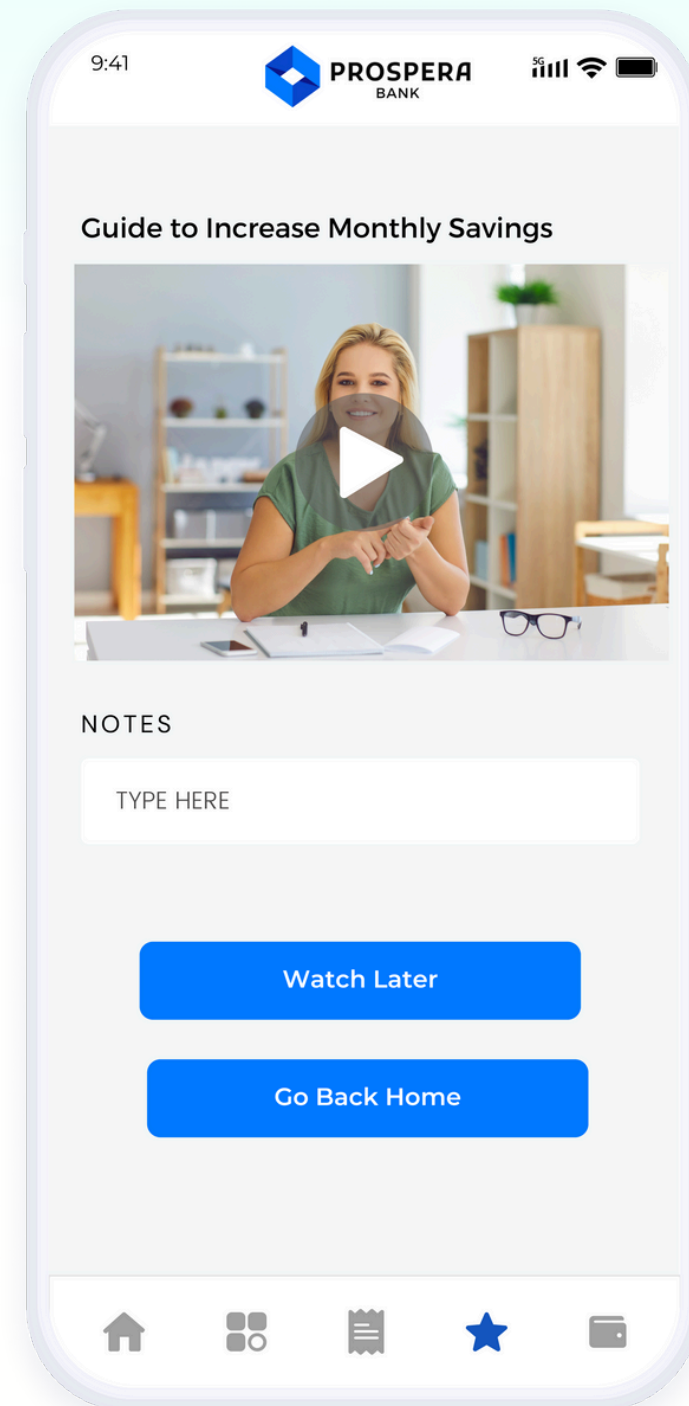
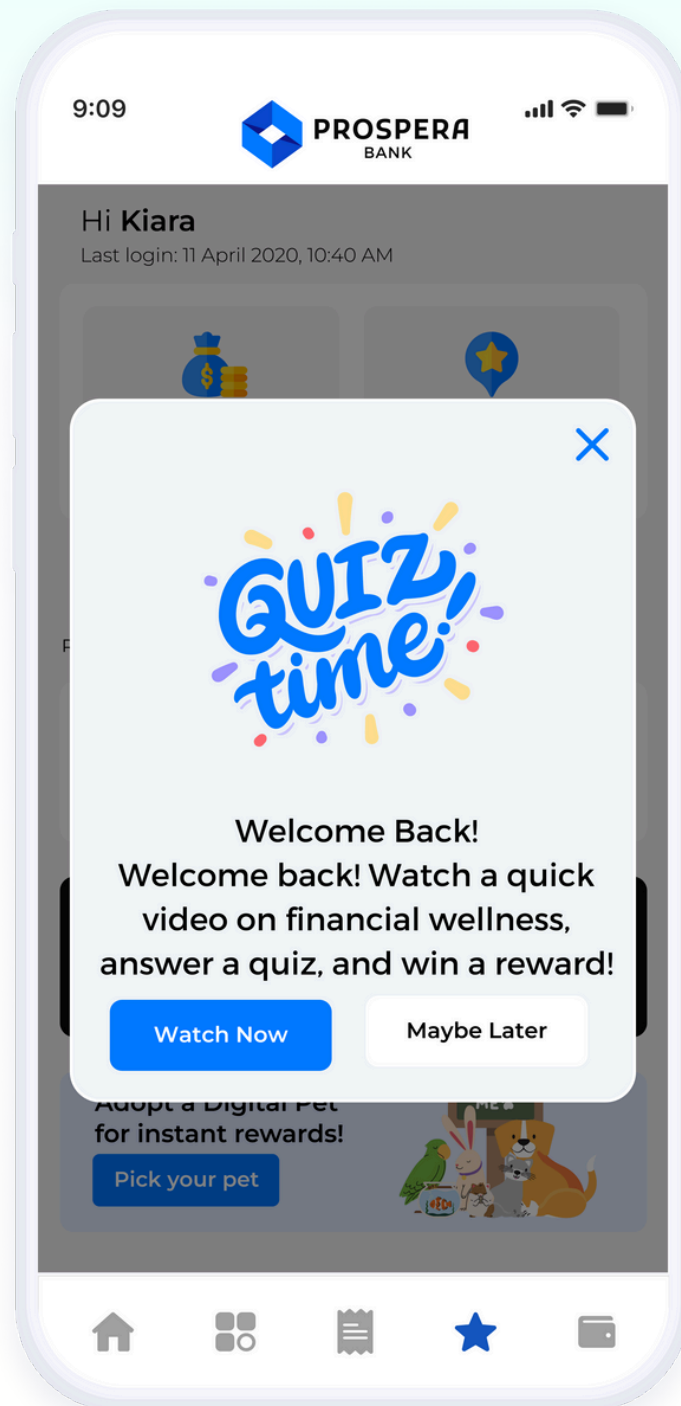
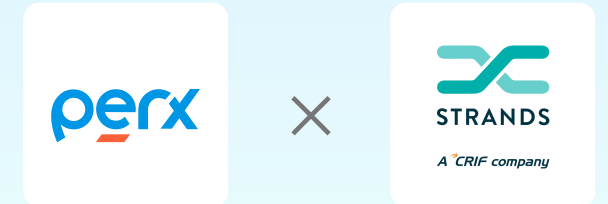
Digital Pet Adventure

A digital pet's well-being depends on smart financial actions, turning emotional attachment into a fun, continuous learning journey in financial literacy.



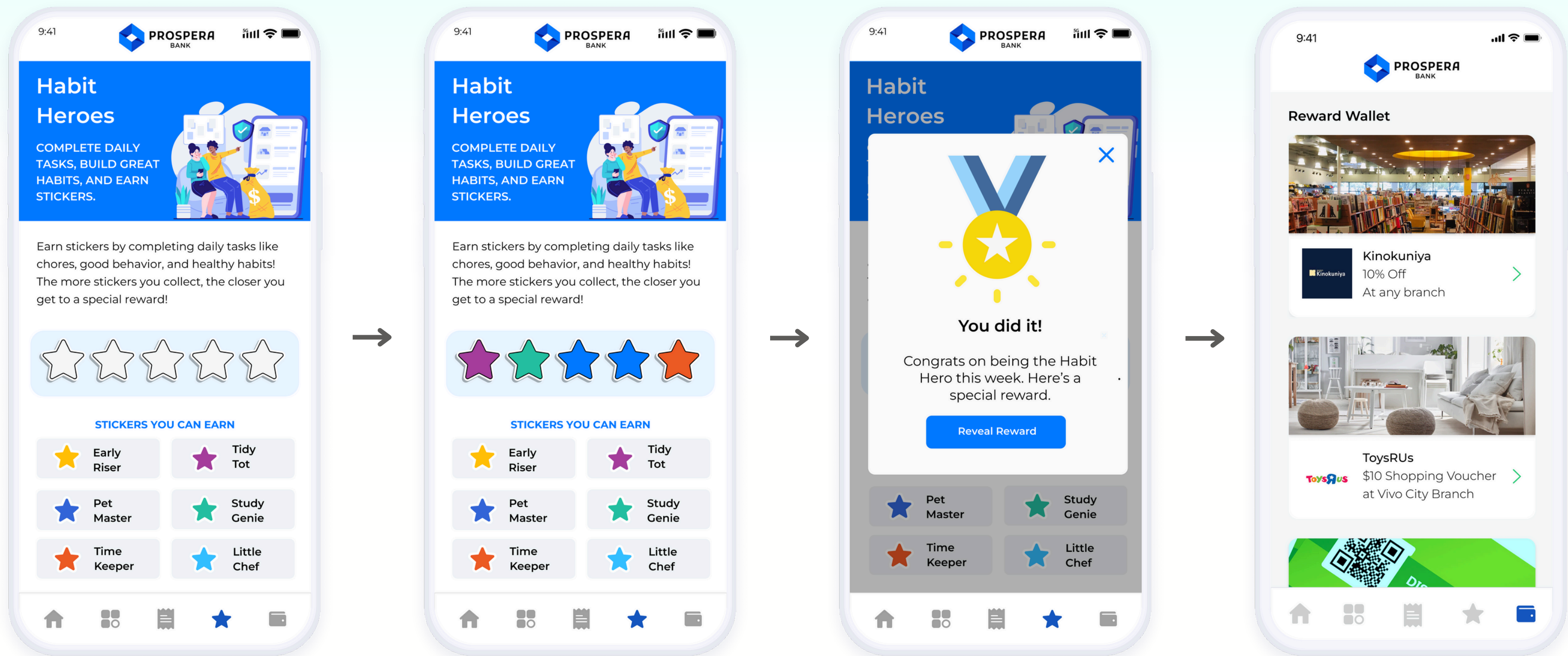
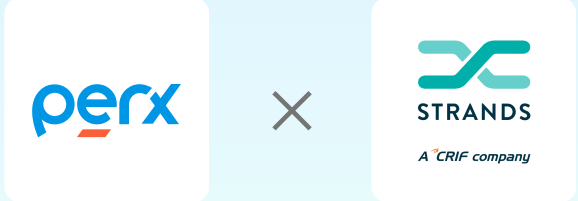
Daily Financial Quiz

Quick, daily quizzes with instant rewards build consistent learning habits and reinforce key financial concepts through playful engagement.



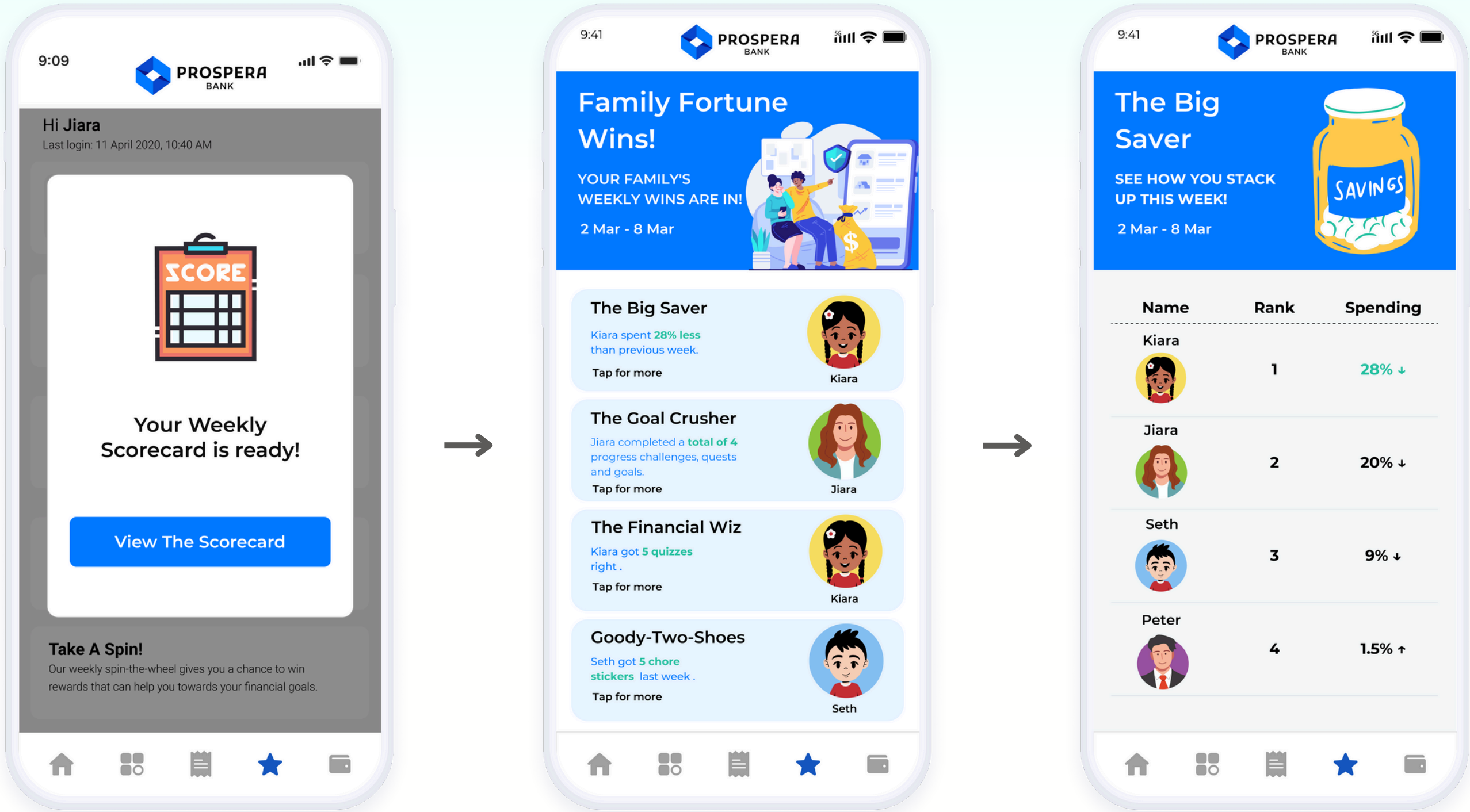
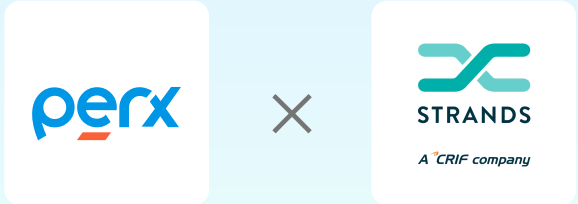
Chores Star Card

Parents assign tasks, kids earn rewards—this gamified approach links responsibility to motivation, boosting accountability and good habits.



Family Leaderboard & Scorecard

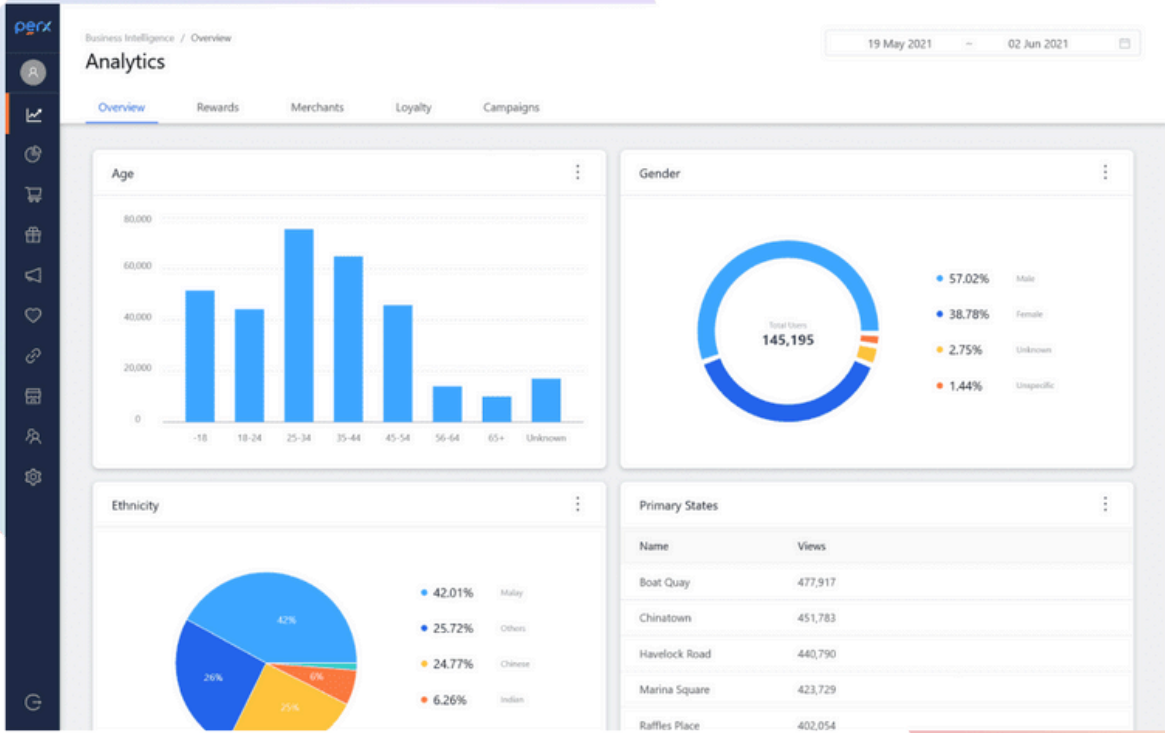
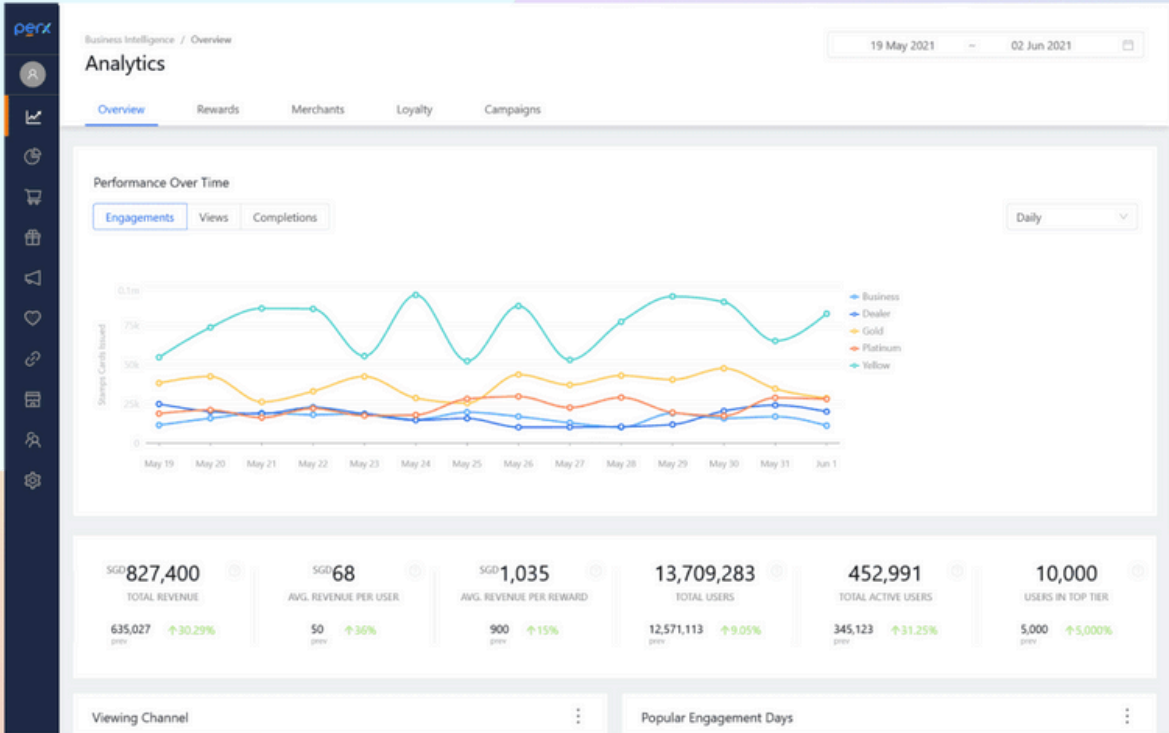
Friendly competition and shared progress boost engagement, using peer benchmarking to promote accountability and drive positive financial behavior across the family.



Step 4

Measuring Impact and Refining Strategy

The final step involves continuous monitoring and evaluation of the program's effectiveness. The bank utilizes Perx's Impact Dashboard to track key metrics such as engagement rates, savings rates, and customer retention. By analyzing this data, Strands provides banks with valuable insights into the program's strengths and weaknesses, allowing them to refine their strategies and optimize the customer experience over time. This iterative approach ensures that the program remains relevant, engaging, and aligned with the evolving needs of participating families.



What Success Looks Like – Key Metrics to Focus On

Effective financial wellness programs drive more than short-term gains—they build long-term loyalty, trust, and financial empowerment. As families reach their goals, banks benefit from deeper engagement, stronger retention, and better performance.

- **Engagement Rates:** Track the percentage of active participants. Gamified programs can boost engagement by 100–150%. (*Mambu*)
- **Behavioral Change:** Monitor healthier habits like saving and goal completion. Gamification can increase sales margins by over 45%. (*Dashdevs*)
- **Customer Retention:** Evaluate loyalty. Higher satisfaction through engagement leads to longer relationships. (*Dashdevs*)
- **ROI:** Compare program costs to gains from deposits, reduced churn, and higher lifetime value. (*Central*)



Conclusion

Financial wellness programs create a win-win for both customers and banks - enhancing financial health while fostering deeper relationships, loyalty, and profitability. Family loyalty programs offer a unique opportunity to engage multiple generations, with 68% of families preferring unified banking solutions. By providing tailored financial tools and collaborative experiences, banks can build lasting, multigenerational loyalty.

The Strands-Perx partnership equips banks with hyper-personalized financial engagement solutions, helping institutions transform customer relationships and improve financial behaviors. By combining AI-driven insights with gamification, banks can drive meaningful behavioral change. Strands' advanced data analytics, integrated with Perx's gamification platform, delivers personalized, engaging experiences that motivate smarter financial decisions and long-term customer retention.



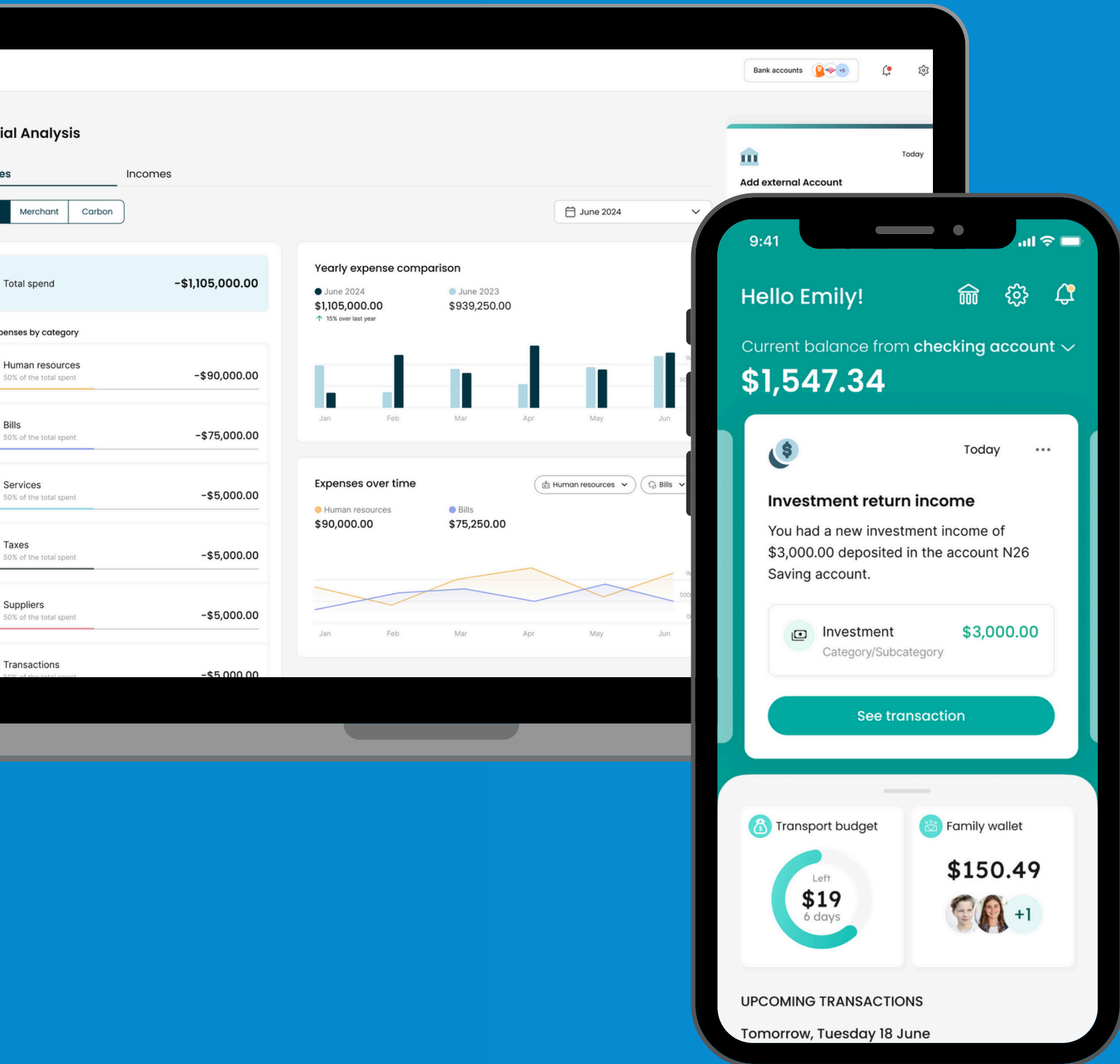
Partner with Strands & Perx Today

The financial landscape is evolving—banks must embrace innovation to stay ahead. Strands and Perx offer a proven solution to transform customer engagement, drive measurable results, and position your institution as a leader in the future of banking.

Join the financial wellness revolution. Empower your customers to achieve their financial goals—while driving long-term success for your institution.

To find out how Perx and Strands can help you transform your customer engagement strategy, reach out to us at perxstrands@perxtech.com.





Strands: Turning Transactional Data into Actionable Insights

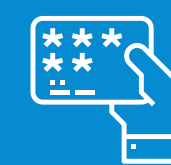
At the heart of Strands' technology is its ability to apply Artificial Intelligence and Machine Learning to better understand financial data and transactions, turning them into valuable insights not only for the end customer but also for the bank itself.

This approach allows banks to move their focus from product to person, displaying data that provides a deeper understanding of their customer's lifestyles and needs, forecasting possible financial challenges to act upon when necessary. The result is a rebuilding of the relationship between the bank and the client from day one, promoting ongoing engagement and financial empowerment.



Perx Gamifying Financial Goals

By combining behavioral intelligence with gamified experiences, Perx helps financial institutions redefine customer loyalty and drive financial wellness. The platform empowers banks to create interactive experiences that turn financial habits—such as budgeting, saving, and investing—into rewarding and engaging journeys.



Progress-based mechanics, such as stamp cards and milestone trackers, incentivize customers to save consistently or repay loans on time by offering incremental rewards.



Leaderboards and challenges foster friendly competition and improve financial literacy by rewarding users who engage with educational content, such as quizzes or budgeting tools.

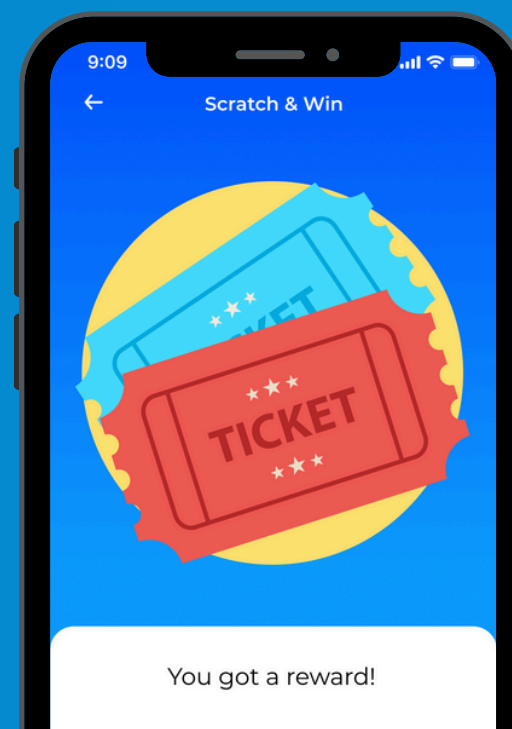
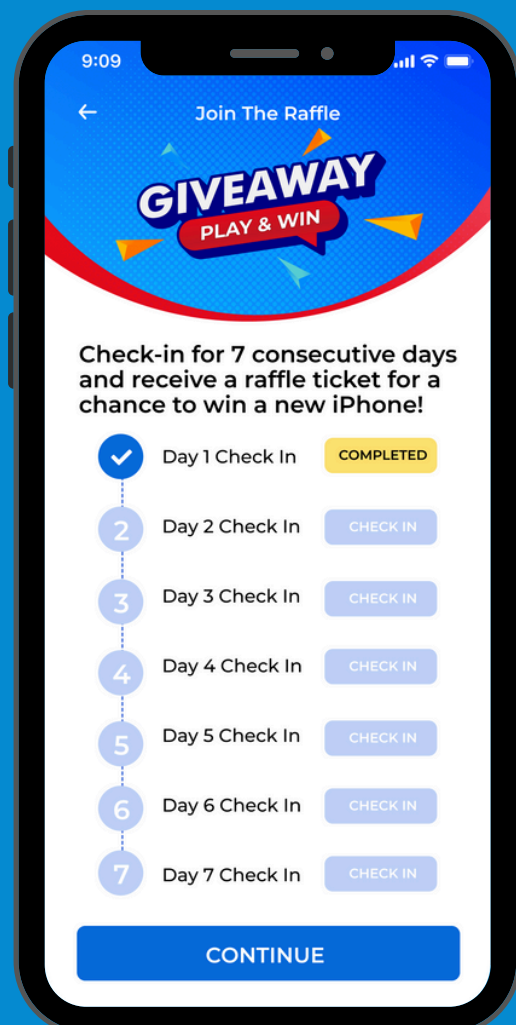
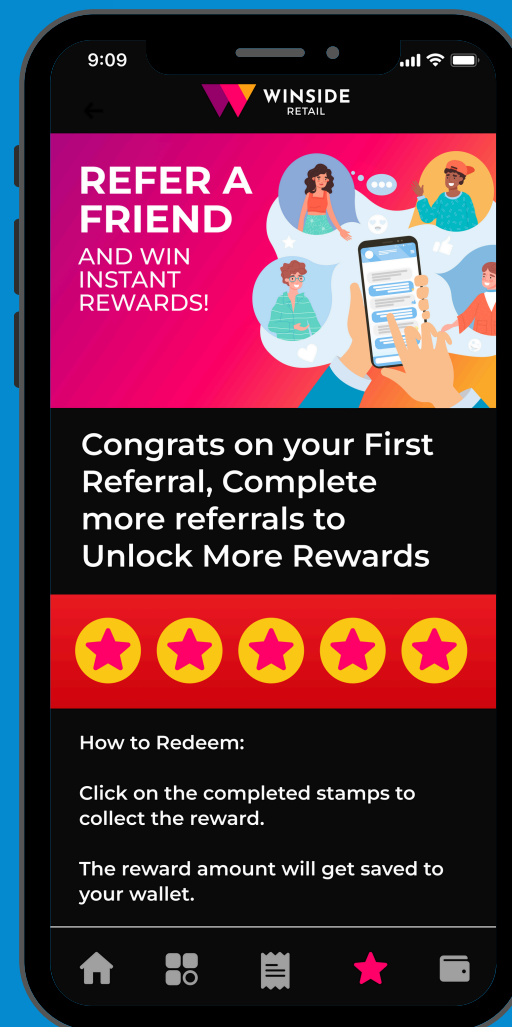
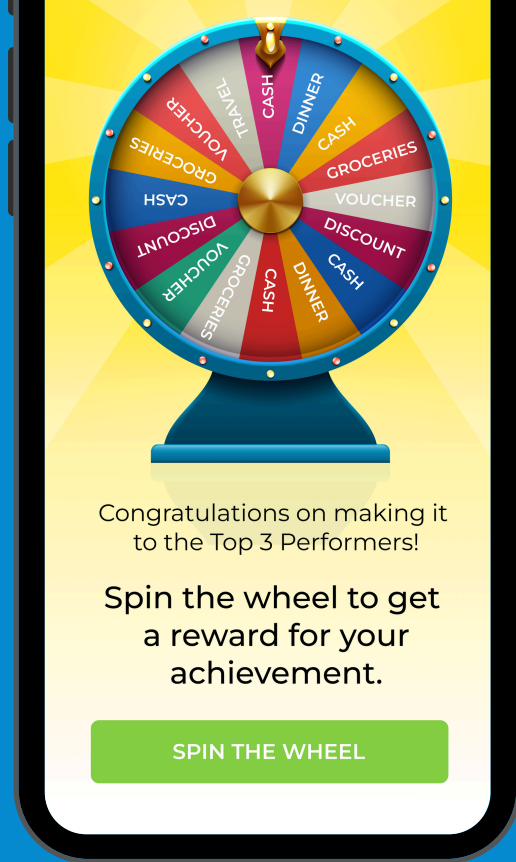


Spin-the-wheel games and digital scratch cards provide instant gratification, encouraging users to complete everyday financial actions like bill payments or direct deposits.



Quests and city-themed challenges add a narrative element, motivating users to achieve financial milestones through structured, gamified goals.

With gamification, banks can foster deeper customer relationships, encourage smarter financial decisions, and ultimately improve financial wellness across diverse customer segments.





Tap or scan to connect with us to transform
your mobile engagement strategy



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