

Imagery earns your interest

Ads conveying financial products may be perceived as complex and lacking appeal. Does a financial company need to include a lot of information and what are the alternatives for an advertisement to raise affinity and to bring about action? LANCE CLATWORTHY benchmarks two recent ING DIRECT executions.

In this Creative Benchmarking study, we have tested advertisements for two different ING Direct savings accounts.

The verdict: two strong ads, but imagery and relevance shades a win over more detailed information

ING DIRECT 2.35% per annum

Without question, it's ING DIRECT.

How ongoing variable rates compare.

ING DIRECT Savings Accelerator

2.35% p.a.

Ongoing variable rate
On \$150,000+ balances

When compared to the big 4 banks, you'll see that Savings Accelerator is one of the strongest online variable rate savings accounts in Australia for balances of \$150,000 or more. And because it gives you easier access to your money, it offers greater flexibility as well.

- No introductory rate, you get a great ongoing variable rate
- No fixed term, so you can access your money whenever you need it
- No withdrawal penalties, no matter how many times you withdraw

Get a stronger return on your investment

Open Savings Accelerator at ingdirect.com.au

Or call 1800 102 571

Our 24/7 Australia-based savings specialists are always here to help.

Compare current rates on balances of \$150,000+					
	Online savings account	Standard variable rate	Maximum variable rate (inc any introductory rate)	Annualised effective interest rate	Interest earned on \$150,000
ING DIRECT	Savings Accelerator	2.35% p.a.	2.35% p.a. (ongoing)	2.35% p.a.	\$3,525
ANZ	ANZ Online Saver	1.25% p.a.	2.65% p.a. (3 months only)	1.60% p.a.	\$2,400
CBA	NetBank Saver	1.05% p.a.	2.50% p.a. (3 months only)	1.41% p.a.	\$2,119
NAB	NAB ISaver	1.20% p.a.	1.90% p.a. (4 months only)	1.43% p.a.	\$2,150
Westpac	Westpac eSaver	1.05% p.a.	2.51% p.a. (5 months only)	1.66% p.a.	\$2,488

Interest earnings above are calculated using an annualised effective interest rate based on the standard variable rate and short term introductory rate (if any) for each product listed when investing \$150,000 for a year. Savings Accelerator is a tiered savings account, and so has a lower variable interest rate where the total balance is below \$150,000.

ING DIRECT
How banking can be

For the curious: The table includes a comparison of the interest rates currently offered in respect of online savings accounts issued by the big 4 banks in Australia and ING DIRECT. The table is not intended to be exhaustive as other savings products may be offered by these and other financial institutions. Comparison is based on information (including interest rates) available on the website of the relevant financial institutions at 08 February 2017. This information will likely change over time which will alter the comparison. Current rates are not indicative of future rates. You should consider all product features and T&Cs (including fees & charges) available from the relevant issuer's website when deciding whether to acquire a product. With Savings Accelerator a different variable interest rate applies depending on the total balance: 2.35% p.a. if total balance is \$150,000 or over; 1.75% p.a. if total balance is \$50,000 to \$149,999.99; 1.50% p.a. if total balance is under \$50,000. Read the Savings Accelerator Terms and Conditions available at ingdirect.com.au and consider if this product is right for you. Issued by ING Bank (Australia) Limited ABN 24 000 893 292, AFSL 229823. ING603 AFR 02/17

Advertising a 2.35% per annum Savings Accelerator account that is available on balances over \$150,000, the key image is a table showing the interest earned on the ING account compared with that earned on similar accounts offered by each of the big four banks.

With a lead slogan of "Without question, it's ING DIRECT", the copy then says "How ongoing variable rates compare". It then states the 2.35% per annum interest rate and the \$150,000 qualifying balance. We then read the additional benefits of flexibility of access, no withdrawal penalties and no introductory rates as "you get a great ongoing variable rate". Indeed, the text first mentions them before then going on to more fully explain them.

On the right hand side is a table displaying 6 key pieces of information for ING DIRECT and for each of the four big banks. ING appears as earning the highest interest on \$150,000 invested for a year.

ING DIRECT branding is clear in the lead slogan and particularly in the bottom

right hand corner, while the orange colouring provides some standout.

In terms of a call to action, the bottom left hand side directs the reader to ingdirect.com.au and also provides a 1800 number to call.

ING DIRECT 3% per annum

Don't let the big banks hold you back.

Move ahead with high ongoing variable interest at the original home of online saving today.

- ✓ No honeymoon rate
- ✓ Deposit and withdraw as much or as little as you like, penalty free

Search Savings Maximiser at ingdirect.com.au
Call 24/7 on **133 464**

Savings Maximiser
Our highest variable rate

3.00 % p.a.

Variable rate (incl. 1.40% p.a. additional variable rate)
For customers depositing \$1,000+ each month into an Orange Everyday bank account. Available on one account for balances up to \$100,000.

ING DIRECT
How banking can be

For the curious: Information and interest rates are current as at 16 January 2017 and are subject to change. Additional variable rate applies the calendar month following the eligible deposit of \$1,000+. If you do not satisfy the conditions to receive the additional variable rate, the standard variable rate of 1.60% p.a. applies. Read the Savings Maximiser and Orange Everyday Terms and Conditions and Fees and Limits Schedule at ingdirect.com.au and consider if these products are right for you. Issued by ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823. ING0 D482 01/17.

Advertising the Savings Maximiser account, this ING DIRECT creative has an image of a lady pointing out across the ocean as she paddles in the water on a sunny day.

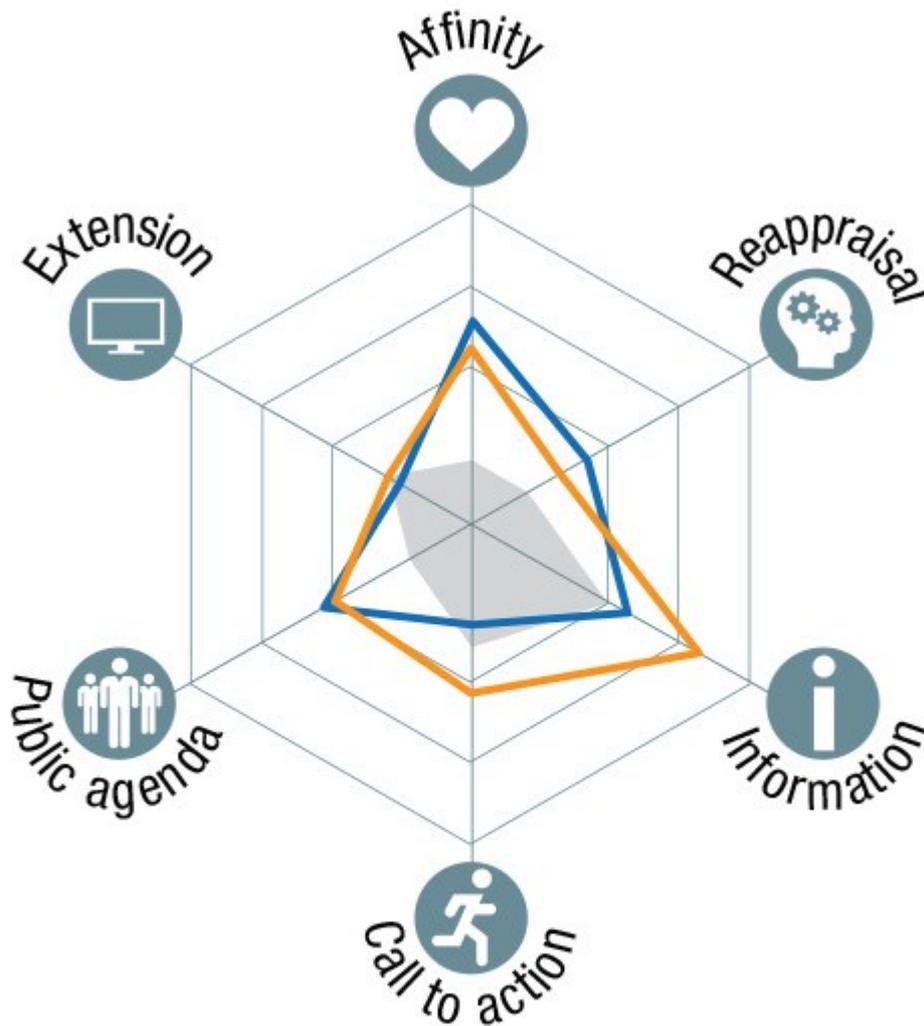
At the top left hand side, the lead text says “Don't let the big banks hold you back”, but it's the 3% per annum that features with the largest font. To the right, of the advertised rate, it states that the customer needs to be depositing \$1,000 or more each month. The left hand side states the benefits of no honeymoon rate and flexibility that is free of penalties. This is achieved without repeat and in a more simplistic way than the Savings Accelerator ad.

ING DIRECT branding is clear in the bottom right hand corner, while the orange colouring provides some standout.

In terms of a call to action, the bottom left hand side directs the reader to ingdirect.com.au and also provides a 13 number to call.

Strategic RoleMap

Six strategic advertising roles of newspapers have been validated both qualitatively and quantitatively by NewsMediaWorks, resulting in the creation of RoleMap.



KEY All newspaper norm ING 3% ING 2.35%

Both ads performed especially well on brand affinity - ING 2.35% (25%) and ING 3% (31%) tripled the average newspaper ad score of 9% agreeing that the ad gives a good feeling about the brand.

The test ads performed very well on other Strategic role metrics too. ING 2.25%

significantly outperformed the benchmark norms on giving more information (42%). The ad also performed directionally better on giving a reason to buy/use/find out more (24%), raising an important issue (21%) and encouraging to think differently about the brand (14%).

The ING 2.35% ad elicited some encouraging comments to support the performance on Strategic role metrics:-

- “Any company that can beat the big four banks is a company that I would support”
- “It makes me feel ING are financial experts”
- “The ad was informative about the product on offer and gave some useful information”

In addition to brand affinity, with 21% agreeing the ad raises an important issue, the ING 3% ad again performed significantly better than the benchmark average of 10%. 17% also said that it encourages them to think differently about the brand; this is again significantly better than the benchmark of 8%.

The ING 3% ad yielded the following comments, for example:-

- “Knowing that ING has good rates made me feel more positive about the brand”
- “A good balance of information to visual imagery”
- “I will do research to find out more about the ad”

ActionMap

Newspapers are recognised as an effective medium for delivering a Call to Action. ActionMap, another proprietary newspaper metric, expands on this strategic role to provide an understanding of the types of action a newspaper ad inspires.



KEY ■ All newspaper norm ■ ING 3% ■ ING 2.35%

In terms of action metrics, both ads again performed very well on a number of measures compared with the benchmark average for all newspaper ads. Let's now take a look at those metrics which performed significantly better than the benchmark.

We see similar performances for both ads, but ING 2.35% possibly edged it on the action metrics. 22% agreed they would go online for more information, 22% agreed they would try to remember the ad for later, 12% said they would tear out and keep the ad, 6% said they would email or share the information and 5% said they would call to find out more.

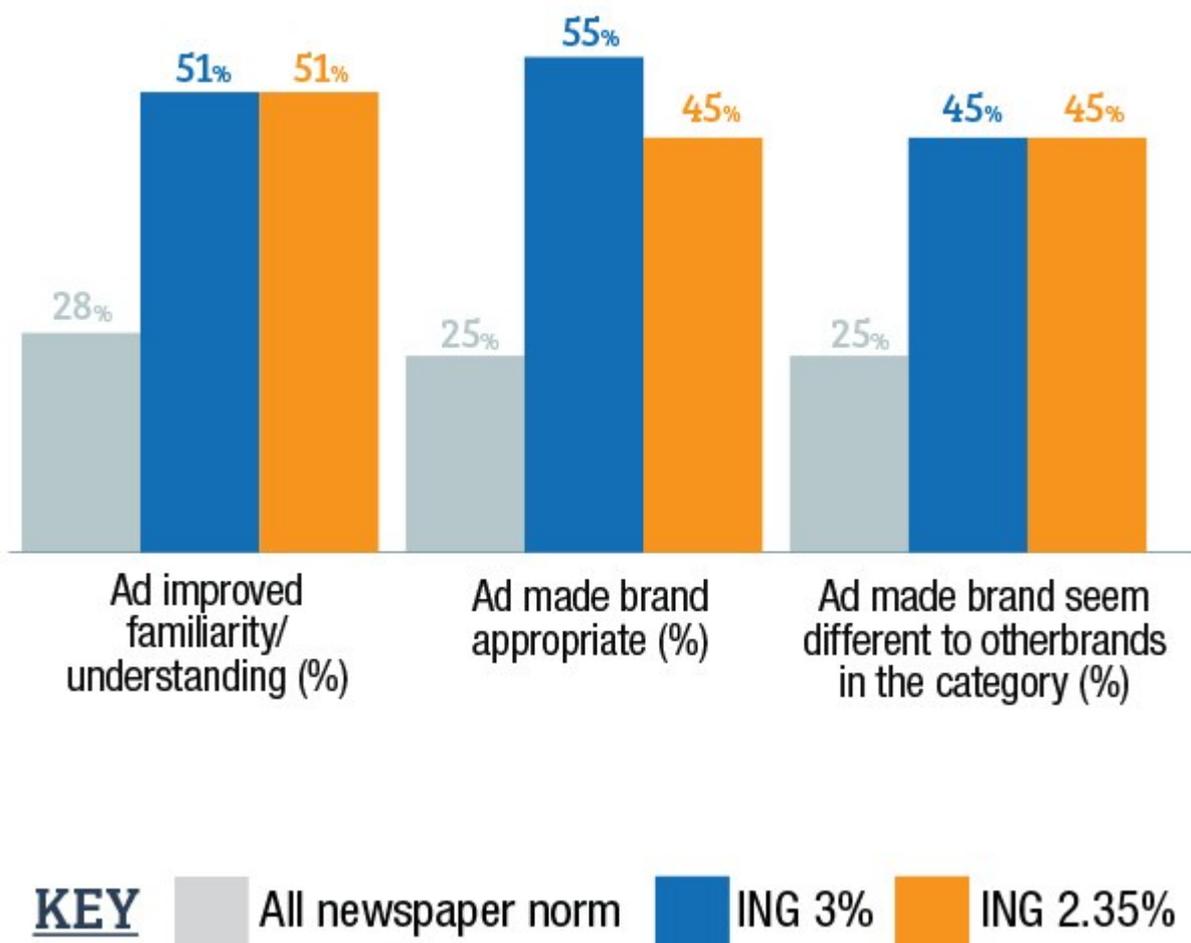
- "It is a great ad that encourages the reader to find out more about the brand"
- "A great deal of information provided, enough to make me open an

account”

For the ING 3% ad, 23% agreed they would go online for more information, 17% said they would tear out and keep the ad, 6% said they would email or share the information and 8% said they would call to find out more.

- “I think I will look into ING now, I hadn’t considered it before”
- “This ad made me go to the ING site to find out more. I am always looking for higher interest rates”

Brand Perceptions



On all three metrics, both ads raised Brand perceptions significantly above the benchmark for all papers.

But the ING 3% ad set itself above the other ad on one of these key metrics. ING 3% improved made brand appropriate (55%) compared with a norm of 25%. ING 2.35% achieved 45% which is still a very strong score considering its lack of relevance for many aged 16+.

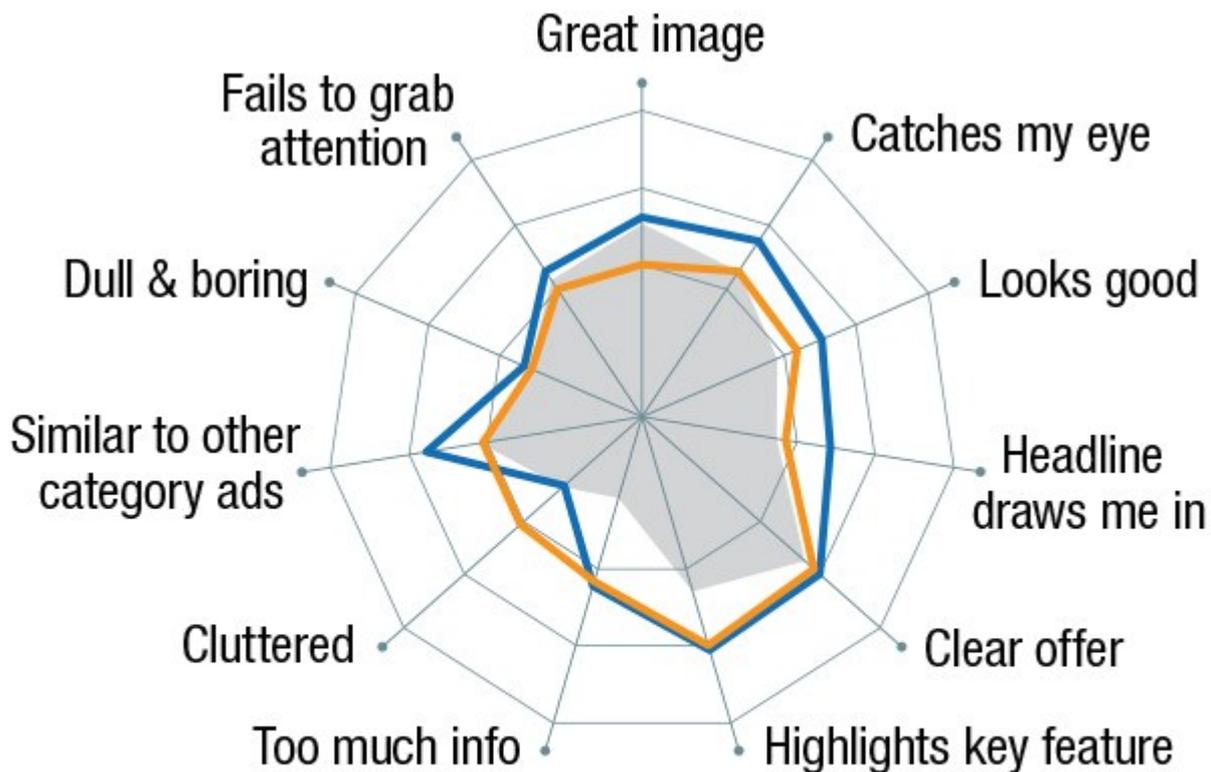
“The ad is for the wealthy who have \$150,000 to invest. What about those with a lot less to invest?” said one respondent who was shown the creative for ING 2.35%.

Looking at performance on other metrics, it also appears that the beach imagery has helped ING 3% make itself more appropriate than the other ad achieved with its table of comparative rates.

“It displays an image of a person on a beach which suggests the possibility of holidays with the banks assistance in savings accounts. This gives a positive outlook,” commented a respondent shown the ING 3% advertisement.

Creative Diagnostics

This NewsMediaWorks’ proprietary newspaper metric, provides a set of creative diagnostics unique to the attributes of newspaper advertising. They’ve been developed to help identify areas for improvement where results across other brand and advertising measures may require further analysis and interrogation.



KEY



All newspaper norm



ING 3%



ING 2.35%

Looking at the creative diagnostics, we can see that the main metric where ING 2.35% outperformed its counterpart was for “It’s cluttered” (22%). In this respect, the ad was significantly worse than the norm (10%). Compared with a benchmark of 30%, only 20% agreed the ad has a great photo/image. Extra information has been provided at the expense of imagery that could have better caught the eye and even assisted the appearance of being relevant.

“Good information but a little cluttered to catch the eye,” said one respondent.

“Too much information although the percentage return is eye catching,” said another.

The ING 2.35% ad did perform strongly on highlighting an important feature (38%), but was otherwise similar to the benchmark averages.

If ING 3% can be deemed as the more successful of two strong creatives, then it is the imagery which has driven it. 32% agreed it had a great image. This only matched benchmark but was significantly better than the 20% achieved by the

other ad. This ad then significantly outperformed benchmarks on highlighting an important feature (41%), looking good (31%) and making me want to stop and read more (30%).

Summary

ING 2.35% per annum

The ING 2.35% ad performed significantly above benchmark for all measures of brand perception, for brand affinity and for 5 out of the 8 action metrics; particularly in searching for more information. While providing information that some valued, communication may have been better served with imagery at the expense of detail.

ING 3% per annum

The ING 3% ad performed significantly above benchmark for all measures of brand perception, especially making the brand appropriate. It also outperformed on brand affinity and 4 out of 8 action metrics; particularly tearing out and keeping the ad. Creative diagnostics suggest that imagery attracts attention better than additional detail.

ADvance

the effectiveness of newspaper creative

Don't let the big banks hold you back.

Move ahead with high ongoing variable interest at the original home of positive savings today.

Save more with high ongoing variable interest at the original home of positive savings today.

Our highest variable rate **3.00% p.a.**

ING DIRECT

Without question, it's ING DIRECT.

How ongoing variable rates compare.

ING DIRECT Savings Accelerator **2.35% p.a.**

Compare other rates in a range of 12 banks

Bank	Rate	Term	Min. amt.	Max. amt.
ING DIRECT	2.35% p.a.	12 months	\$100	\$100,000
ANZ	2.25% p.a.	12 months	\$100	\$100,000
Bank of Queensland	2.25% p.a.	12 months	\$100	\$100,000
Bank of South Australia	2.25% p.a.	12 months	\$100	\$100,000
Bank of Western Australia	2.25% p.a.	12 months	\$100	\$100,000
Bank of Melbourne	2.25% p.a.	12 months	\$100	\$100,000
Bank of New Zealand	2.25% p.a.	12 months	\$100	\$100,000
Bank of New South Wales	2.25% p.a.	12 months	\$100	\$100,000
Bank of Victoria	2.25% p.a.	12 months	\$100	\$100,000
Bank of Adelaide	2.25% p.a.	12 months	\$100	\$100,000
Bank of Tasmania	2.25% p.a.	12 months	\$100	\$100,000
Bank of the Pacific	2.25% p.a.	12 months	\$100	\$100,000

ING DIRECT



OPINIONS

"Knowing that ING has good rates made me feel more positive about the brand"

"I think I will look into ING now, I hadn't considered it before"

"This ad made me go to the ING site to find out more. I am always looking for higher interest rates"

"The ad was informative and will encourage me to do more research"

"A good balance of information to visual imagery"

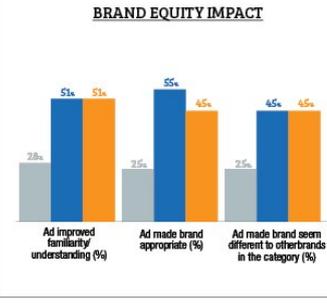
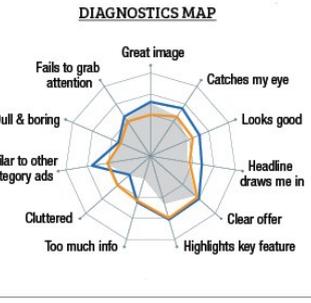
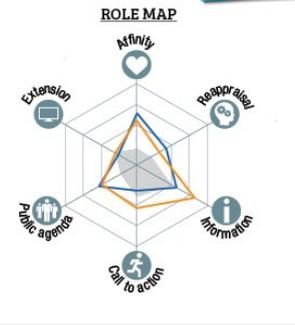
"Makes me feel ING are financial experts"

"Any company that can beat the big four banks is a company that I would support"

"Great deal of information provided, enough to make me open an account"

"Good information but a little too cluttered to catch the eye"

COMPARISONS



KEY: All newspaper norm (grey), ING 3% (blue), ING 2.35% (orange)

RESULTS

ING 3%

The ad performed significantly above benchmark for all measures of brand perception, especially making the brand appropriate. It also outperformed on brand affinity and 4 out of 8 action metrics; particularly tearing out and keeping the ad. Creative diagnostics suggest that imagery attracts attention better than additional detail.

ING 2.35%

The ad performed significantly above benchmark for all measures of brand perception, for brand affinity and for 5 out of the 8 action metrics; particularly in searching for more information. While providing information that some valued, communication may have been better served with imagery at the expense of detail.

Research conducted online by Ipsos Media CT. Fieldwork conducted February 2017. Sample aged 16+, based in Sydney n = 105 for both ING ads. Significance tests conducted at 90% confidence level. Full details of methodology, Role Map and Action Map available on www.newsmediaworks.com.au. Ads sourced from Savvy Media Monitoring (www.savvymm.com).