

A Flight Above The Competition

Soaring to New Heights in Financial Services



In today's saturated banking market, a common challenge persists - most banks look the same to customers.

With [42% of consumers](#) struggling to distinguish between financial services brands, it is no wonder that customer retention is in decline. When your bank feels identical to the competition, what is the incentive for customers to stay?

A [survey by Accenture](#) shows that while customers are satisfied with their banks, this satisfaction often lacks depth. Customers don't feel fully invested and that's a problem. According to our [Loyalty Landscape](#) research, 1 in 4 consumers have noticed their rewards and benefits being diluted over time, 1 in 5 are frustrated by the limited redemption options, and 15% resent receiving irrelevant benefits and offers.

These pain points reveal a clear opportunity for banks to rise above the competition by building stronger and deeper relationships with their customers through personalised, valuable, and relevant experiences.

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What do customers want?

1. Personalised experiences that exceed expectations

Banks often struggle to pinpoint exactly what their customers want, but customers are clear. According to a [KPMG study](#), 61% of consumers say it's extremely important for banks to innovate in rewarding loyalty. This sends a strong message: banks must shift from transactional, points-based rewards toward relationship-based experiences and programmes that foster an emotional connection. By focusing on personalisation and emotional benefits, banks can build deeper relationships, meet customer demands and drive long-term loyalty.

Personalisation is transforming loyalty management across industries, including retail banking. For premium and super-premium customers, this shift is even more critical. These customers want more than just benefits—they seek unique experiences. Our Value of Travel Benefits research shows that 62% of customers would consider switching card providers if lifestyle and travel benefits like airport lounge access and fast track were removed.

Beyond personalisation, customers are increasingly drawn to brands that reflect their values. Younger generations, especially Millennials and Gen Z, actively support brands aligned with their social and environmental values, even paying a premium for products or services from socially responsible companies. This creates an opportunity for banks to integrate sustainability into their programmes—whether through carbon-offset rewards, donations to environmental causes, or other initiatives that drive collective positive change.

Ethical and sustainable incentives are becoming major drivers of loyalty. A Collinson survey revealed that 26% of consumers prioritise sustainability and reducing carbon emissions in their satisfaction with loyalty programmes.

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2. Delivering tailored benefits and rewards at scale

Personalisation is about offering tailored benefits based on customers' unique needs and preferences at the right time. According to our research, [55% of consumers](#) cite personalised offers as the main reason they want to hear from a brand. The challenge, however, lies in delivering tailored rewards and benefits at scale while maintaining relevance.

With [AI and machine learning](#), banks can leverage customer data to gain deeper insights into customer preferences, behaviours, and financial needs.

By integrating systems to create a unified customer view and utilising real-time data, banks can deliver tailored benefits and rewards across both digital and physical channels seamlessly.

Collinson is already enabling banks to achieve this through solutions like SmartInsight™, loyalty management programmes, and expert-led data services. These tools empower banks to craft dynamic, customer-centric loyalty strategies that build stronger emotional connections and foster long-term loyalty.

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How Raiffeisen Bank creates hyper-personalised experiences



Raiffeisen Bank of Romania is leading the way in delivering hyper-personalised experiences with its Smart Market product, launched in 2022.

This fully integrated, digital-first loyalty programme provides customers with personalised, merchant-funded offers via a mobile app. With geolocated and real-time alerts for nearby deals, Smart Market enhances convenience and engagement, rewarding customers for a range of interactions, not just transactions. This approach strengthens the emotional connection between the bank and its customers.

Raiffeisen achieved a Net Promoter Score (NPS) of 60, exceeding expectations by 20% within just six months. The programme has driven more than 100% growth in digital sales and attracted over 300,000 app users. Raiffeisen's innovative approach was recognised globally when it received the Best Customer Loyalty Programme award at the 2023 Global Retail Banking Innovation Awards.



No more “same old, same old”

Raiffeisen Bank demonstrates that banks do not have to blend into the background. By combining innovative technology with Collinson's loyalty expertise, financial institutions can stand out in a crowded market. Delivering hyper-personalised rewards and programmes that focus on meaningful customer value creates stronger emotional connections and ensures loyalty in today's competitive environment.

Furthermore, integrating ethical rewards and sustainability-focused options addresses the growing consumer demand for responsible business practices. This not only enhances customer retention but also positions the bank's reputation as a forward-thinking leader in the financial sector. By adopting this strategic approach, banks can achieve long-term growth, a competitive edge, and a more loyal customer base.

Let's build a smarter, more rewarding card strategy together. Get in touch today and keep your brand front-of-mind and your card top-of-wallet.

Contact Us ↗

About Us

Collinson

Collinson is the global, privately-owned company dedicated to helping the world to travel with ease and confidence. We work with the world's leading payment networks, over 1,400 banks, 90 airlines and 20 hotel groups worldwide. We deliver market-leading airport experiences, loyalty and customer engagement, and insurance solutions for over 400 million end consumers.

Priority Pass

Priority Pass is the world's original and market-leading airport experiences programme. We provide travellers with access to over 1,800 airport lounges and travel experiences in over 800 airports in 140+ countries. Members can access an ever-growing range of premium experiences - from spas to sleeping pods to dining - that help elevate every journey into something special. By building partnerships with other leading brands, we help to bring a better travel experience to the world.



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