

# How Kroo drove account sign-ups and market presence with smarter incentives



## The Challenge

Kroo, one of the UK's leading challenger banks, faced a familiar challenge in the financial services sector: how to drive meaningful new customer growth in an increasingly saturated market. Although competitive interest rates were successfully sparking consumer interest, rising rates across the industry meant that competitors could easily replicate similar financial offers. Interest rates alone were no longer enough to differentiate the brand.

As a relatively new player, Kroo needed a proposition that would cut through the noise, create clear competitive advantage, and deliver acquisition gains at scale. Their goal was to drive customer acquisition at scale, through providing a compelling proposition to potential customers.

## The Solution

By partnering with Giftcloud, Kroo was able to access a broad catalogue of instantly redeemable gift cards from leading brands, all delivered seamlessly through Giftcloud's automated platform. The integration allowed Kroo to add value to its customer incentives while keeping the administrative burden to a minimum.

Working together, Kroo and Giftcloud developed an exclusive, incentive campaign in partnership with MoneySavingExpert, a trusted consumer platform with an engaged, loyal and value conscious audience. The result was a market leading campaign that paired Kroo's financial product with a desirable everyday benefit, giving prospective customers a compelling reason to switch.

Key elements included:

- **Exclusive Incentive** – tailored digital gift cards for all new account signups, creating an immediate and tangible benefit
- **Automation** – a frictionless end to end process that delivered rewards instantly, with minimal manual involvement required
- **High impact Reach** – an exclusive three month MoneySavingExpert promotion designed to engage a savvy audience at the right moment
- **True Differentiation** – extra value added to Kroo's offer beyond interest rates by bringing in a lifestyle reward element, helping the brand stand apart in a crowded market

## Key Objective

**Increase customer acquisition in current and savings accounts**

## Results

The campaign delivered significant uplift and became Kroo's biggest acquisition driver to date:

- **608% increase** – in monthly new account openings during the campaign period
- **Forecast-beating performance** – exceeded projections by 300%
- **High volume growth** – drove close to 10,000 new users in just three months
- **Partnership expansion** – opened the door to collaboration with MoneySavingExpert through an exclusive code

## Impact

In today's highly competitive banking landscape, where product parity makes it difficult for brands to stand out, Kroo proved that layered incentives can deliver breakthrough results. By pairing a strong financial product with the added value of Giftcloud's digital rewards, the bank not only improved its short-term acquisition numbers but also strengthened its long-term market presence.

The partnership demonstrated that incentives don't have to be complex to be effective, focusing on aligning the right reward with the right audience on the right platform drove great results. For Kroo, this meant reaching MoneySavingExpert's trusted and engaged community with a differentiated proposition that others in the market could not easily replicate.

This collaboration became a defining example of how challenger banks can achieve significant growth by thinking beyond interest rates. With over 600% growth in signups, Kroo not only delivered its most successful campaign to date but also gained a repeatable model for future acquisition success, proving that smart partnerships and tailored rewards create real, lasting competitive advantage.



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