



Putting the Intelligence in Data

26M

customers

Phil Corcoran, Head of Customer Insight at NS&I, talks about the importance of good data management & industry best practice in their marketing campaigns.

The Palmerston Government set up the Post Office Savings Bank in 1861 to encourage ordinary wage earners to “provide for themselves against adversity and ill health”. Separated from the Post Office in 1969, the organisation became known as National Savings a name that has stuck for over 40-years. In 1996, National Savings and Investments (NS&I) became an Executive Agency of the Chancellor of the Exchequer.

NS&I is now one of the largest savings organisations in the UK, with over 26 million customers and almost £100 billion invested.

National Savings and Investments’ database totals 61 million records relating to 46 million customers throughout the UK.

Issues of data hygiene, accuracy and security have always been of the utmost importance for National Savings and Investment. As we are Government-backed, we’re by nature very risk averse. But that doesn’t imply we’re in any way ‘antiquated’. On the contrary, we’re one of the few financial institutions which has a solid CRM focus extending right across our business. Unlike some organisations, we approach customer relations as an all-encompassing ethos, not just a software application. And the bedrock of all of our customer-focused operations is best summed up in one word: Data. The cleaner and more up-to-date, the better.

National Savings and Investments’ database totals 61 million records relating to 46 million customers throughout the UK - all of it biometrically encrypted to ensure the highest possible levels of security. As the bank has a long trading history extending back over many decades, how we store our customer data has changed dramatically over time. Where once, for example, we simply ‘housed’ transactional data, now we maintain a single customer view for each and every client across all departments with the aim of better ascertaining where and how they interact with us so that we can provide the best and most efficient service possible.

For marketing purposes, we store our data in a separate, bespoke warehouse. Appended to each customer’s file are electronic flags, which allow us to retrieve their records for specific campaigns.



Creating valuable relationships

National Savings and Investments is mindful of the fact that people are becoming increasingly concerned about where and how their personal information is used.

Keeping name and address information accurate and up-to-date is as essential here as it is for operational data – particularly when we're file matching. Confusing a 'Phil Corcoran' in SE1 with a 'Phil Corcoran' living in TN13, for example, could have enormous financial and security ramifications, so our file-matching protocols have to be incredibly precise. To this end, we enlist the services of a well known data bureau to do a fortnightly 'clean' by applying a comprehensive suite of suppression files – including MPS and TPS as well as The REaD Group's The Bereavement Register® and the Gone-Away Suppression File (GAS), amongst others - to our entire database. Additionally, we include information gathered from our own mail returns, client change-of-address and deceased notifications and factor these details into our updates also – all with the aim of avoiding the brand damage associated with mistakenly mailing the deceased, decreasing our environmental impact and maximizing our marketing spend.

National Savings and Investments is mindful of the fact that people are becoming increasingly concerned about where and how their personal information is used. The success of our brand is built on the guarantee of safety, so the considerable investment we've made in data analytics and security has not only delivered increased efficiencies and cost-effectiveness for our business model, but continues to deliver consistently high satisfaction ratings amongst our customers.