

# Goneaway and suppressions for Retail Banking

**Data quality is more important than it has ever been and for brands within the retail banking sector - it is essential!**

Ensuring the customer and prospect data you hold is accurate, up-to-date and compliant is a benchmark of responsible data management and marketing. Consumers expect it, the law requires it and it delivers massive cost savings, better ROI and reduces the risk of brand damage.

The Covid-19 pandemic has seen a huge shift in consumer behaviour, trust and brand loyalty for the retail banking sector. The Edelman Trust Report – Brand Trust in 2020 – shows 44% of Insurance consumers are open to switching to alternative providers that have demonstrated a more compassionate and personal approach to communication this year. The importance of personal experience has become central to any successful marketing channel in 2020, and building that trust through personal, timely and accurate communication is essential to your brands reputation, growth and retention. The Croud 2020 'Covid 19 and the financial Vertical' express that 60% of consumers agree that personal experiences ensure that much needed consumer loyalty.

A key part of maintaining this trust is through the consumer data you hold and how you use it. Data quality is the first step to ensuring brand reputation and loyalty in this uncertain time. The best place to start is through the identification and suppression of individuals who have moved from the address you have in your database using a credible suppression file such as REaD Groups definitive Gone Away Suppression file (GAS).

Why compromise the success of your campaigns, risking the reputation of your brand and trust of your customers or prospects by continuing to send communications to individuals using their old address?

**Using a credible gone away suppression service will bring many business benefits:**

- Reduce campaign costs and improve ROI
- Prevent the brand damage caused by sending mail addressed to previous occupants
- Help you to adhere to the data quality requirement under Data Protection Act 2018
- Help you to keep in touch with customers and supporters and maximise retention and LTV

**For more information, please contact our retail banking lead  
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