



Customers need to be re-assured.

Top 5 Tips for Bank M&A Communication

1 – Communicate quickly. Too often banks announce an acquisition, the acquisition gets media coverage, customers read or hear about it, and then they don't hear from their bank for 6 months. This is bad for customer relations! The acquiring bank should start communicating immediately to position their institution in the best light. Depending on the specific situation, it may make sense for some of the communication to come from the acquired bank. This can help to position the acquisition as a positive to customers, as it's an indicator that the banks are working together.

2 – Communicate some of the things that will remain the same. Communicating that some of the faces, products services, etc. will remain unchanged post-merger can go a long way in helping shape customer perceptions. People want a bank that is familiar and trustworthy. Reassuring customers that everything won't change all at once helps shape perceptions about the institution and the local bank as a familiar and trustworthy place.

3 – Survey customers early. Conduct a mail survey to customers early in the acquisition process. This can help the acquiring bank understand what customers like about doing business with their current bank. The acquiring bank can then make sure to continue the most popular products, services, features, etc. and continue to create value for the customer.

4 – Use the acquisition as a marketing opportunity. Don't just communicate what you are legally mandated to communicate! Use the acquisition to communicate about more than the bare minimum – tell customers about all of your products and services. Use this as an opportunity to get in front of customers to cross-sell, up-sell, etc.

5 – Personalize customer communications. Personalize communications to customers as much as possible. Customers need to be assured that you know what is required to transition their accounts, safe deposit boxes, etc. Personalization of customer communications requires that you have all of the data in order – this is a complex process, but a mistake in this area can be disastrous from both a customer and a legal perspective.