

BANKS AND ADVERTISEMENT CAMPAIGNS



It is expected that the competition between different banks will be heating up even more this summer, more than ever before. The primary goal of the advertisements is to get HSBC customers who may be considering looking for another bank, especially after the takeover of HSBC by First Niagara is officially completed for the state of New York. With this new deal, which is worth \$1 billion and is expected to be approved this week, First Niagara Group will end up buying out the branches, keeping some, and selling some of them to different banks, which includes KeyCorp and Five Star Bank. Several of the banks will close for a few days and when they re-open, they will be under an entirely new bank name. Customers that are with these banks will shortly receive something in the mail, which will basically explain what is going to go on with their bank accounts, this way they are not left in the dark or unsure what is going to happen. The bank accounts are basically going to be transferred to Community Bank instead of HSBC. Prior to the switch, the customers will receive an entirely new debit card, along with new numbers for their account. They can also receive a completely free order of checks, which would normally cost more. The customers that were once using HSBC will shortly notice that plenty of other banks are trying to get their business, having launched some very big advertisement campaigns as a way of reeling them on in and getting them to switch from the former bank. These banks are even offering some specials and promotions as a way of luring the customers away from the takeover banks and right on over to their bank. Some of the competitors who have already decided on an advertising campaign include Watertown Savings Bank, Key Bank, and M and T Bank. Watertown Saving is already trying to lure customers right on over to their bank, launching a new advertising campaign that will be displayed all throughout the summer time, talking about how simple a switch over to their bank would be. They have already been able to get at least a thousand new customers to switch on over to their bank from HSBC. And, this is definitely a trend that will continue throughout the summer, especially since the HSBC branches are going to switch over during the month of July. There are a lot of consumers who prefer to go to a bank that is in a local area, with actual people to talk to, instead of dealing with larger branches. And, while people can generally switch over to a different bank whenever they want, it is a good idea to display these advertisements at a time when HSBC is being taken over.

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