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Case Study



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Agencies
It's Friday

Client
Greater Bank

Title
How to start a revolution with a regional budget.

Category
A06. Financial Services and Insurance

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Q1. EXECUTIVE SUMMARY & WHY DOES THIS CASE DESERVE AN AWARD?

Australian home loan borrowers did not know they were stuck. They just did what everyone did: called a broker, booked a branch appointment, waited to be processed. The mortgage category had run the same playbook for decades. No one questioned it. No one had to. Until someone showed them there was another way.

Digital home loans already existed. The Big Four had them. The challengers had them. The category was saturated with the same promise: fast, easy, save money. **Greater Bank was not first. They were late, outgunned, and largely unknown outside their regional heartland.** What they had was a different question. Not how do we make refinancing easier. But why are people not acting when they clearly should be. The answer was control: th**e idea that financially confident Australians could take charge of their largest expense without an intermediary, without a branch visit, without anyone else managing the process for them. No one in the category had gone there.**

They did it against the Big Four and Macquarie, all running national campaigns simultaneously. With a regional budget, a restricted lending geography, and limited awareness outside their heartland. Every structural advantage belonged to someone else. Greater Bank had one thing: a better idea about why people would act.

The response was decisive. $268M in digital Gross Loan Approvals (GLA) in nine months. $37.8M average per month against a target of $25-30M. A channel that peaked at $69M in a single month. Weekly users consistently exceeded targets, peaking at 402. Digital grew from zero to 27% of Greater Bank's total network output in eight months. And when the national lending licence was granted in December 2025, Victoria added $36M in its first four months alone, from a state where Greater Bank had never lent before.

This is the story of a challenger that found a different way in when the obvious path was blocked. That bet on a bigger idea than the category had ever tried. And proved that when you show people they were never trapped, they move.

EXECUTIVE SUMMARY IMAGE.



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Q2. WHAT WAS THE STRATEGIC COMMUNICATIONS CHALLENGE?

The Big Four (Commonwealth Bank, Westpac, NAB and ANZ) hold approximately $1.75 trillion in outstanding home loans, around 75% of Australia's $2.3 trillion mortgage market. [1] The ABS recorded over $19 billion in monthly refinancing activity across 2024, yet most households leave thousands of dollars on the table rather than endure the switching process. [2] By March 2025, mortgage brokers were writing 76.8% of all new residential home loans, a record high, cementing broker relationships as the dominant acquisition pathway for lenders without a direct digital proposition. [15]

CBA reported a fivefold increase in online home loan applications through 2024-25, signalling a clear behavioural shift toward digital-first borrowing. [3] True end-to-end digital refinancing remained rare and poorly communicated. Greater Bank had brand trust in its regional heartland [4] but a documented credibility gap in digital: only 40% of measured audiences agreed it uses technology to make banking easy, against CBA at 52% and ING at 51%. [5] A regional mutual with no broker channel (mortgage brokers are unable to write Greater Bank loans), no established digital channel, and a state-based lending licence covering New South Wales and Queensland (historically operating across the Illawarra, Newcastle and Hunter region, and South East Queensland), was asked to build a national-scale digital channel from a standing start.

The competitive environment during the campaign period

This campaign did not run into a vacuum. It launched into the most aggressively competitive digital mortgage environment Australia had seen. Three of the Big Four banks entered what Canstar's data insights director described as a **'digital arms race', jostling to steal customers willing to apply online.** ANZ offered its lowest variable rate exclusively through its digital home loan. Westpac slashed its variable rate by 35 basis points to match ANZ, available only to customers applying online. CBA's lowest rate was also digital-only. The three largest lenders in the country were simultaneously running direct digital mortgage acquisition strategies, with national budgets, national reach, and national brand recognition. [17]

Macquarie Bank ran a nationwide billboard campaign in major capital cities, explicitly targeting the refinancing market. Macquarie grew its mortgage book by more than $28 billion across the twelve months to November 2025, the largest absolute growth of any lender in the country. [18] The Big Four simultaneously announced plans to expand direct lending, with NAB's CEO citing returns 20-30% higher on in-house loans than broker-originated ones. [19]

The RBA cut rates in February 2025, the first cut after a prolonged hiking cycle, before holding steady as inflation picked back up. [20] Optimism turned to uncertainty precisely when competition was most intense.

Footnotes

[1] APRA Monthly Authorised Deposit-taking Institution Statistics, September 2025. Big Four combined mortgage books: CBA $603.1B, Westpac $491.8B, NAB $338.4B, ANZ $320.2B = $1.753 trillion of $2.3 trillion total market. apra.gov.au/monthly-authorised-deposit-taking-institution-statistics

[2] ABS Lending Indicators, refinancing data 2024: abs.gov.au/statistics/economy/finance/lending-indicators

[3] CBA Online Home Loan Growth, October 2025: commbank.com.au/articles/newsroom/2025/10/cba-online-home-loan-growth.html; The Adviser: theadviser.com.au/lender/47763-online-mortgage-applications-up-fivefold-at-cba

[4] AusBank 'Bank on It' Report 2025: ausbanking.org.au/wp-content/uploads/2025/06/252903-Bank-on-It-Report-2025-ART-WEB.pdf

[5] NGM Group Brand Health FY24, Greater Bank internal data

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[15] MFAA Quarterly Market Share Report, March 2025 quarter. Compiled by Cotality Comparator. mfaa.com.au/news/mortgage-broker-market-share-reaches-new-peak

[17] Canstar, March 2025. Reported in Yahoo Finance: au.finance.yahoo.com/news/westpac-goes-head-to-head-with-anz-with-latest-home-loan-offering-lowest-variable-rate-012407003.html

[18] The Adviser, January 2026: theadviser.com.au/lender/47949-westpac-sees-spike-in-owner-occupied-lending

[19] Reuters/Investing.com, November 2025. NAB CEO Andrew Irvine earnings call: investing.com/news/economy-news/australias-big-four-banks-move-to-bypass-mortgage-brokers-as-profits-squeezed-4361060

[20] RBA Monetary Policy Decision, February 2025 and November 2025: rba.gov.au/monetary-policy/int-rate-decisions/

STRATEGIC COMMS IMAGES.



Q3. WHAT WERE YOUR OBJECTIVES? State specific goals.

Two objectives. Both exceeded.

Behavioural

Drive sustained digital channel usage of 250-275 unique users per week from July 2025 onwards.

Commercial

Generate $25-30 million in Gross Loan Approvals per month through the digital channel. For context: Greater Bank's branch and mobile lending network averaged $120-150 million per month across its full geographic footprint. **[6]** The digital channel was tasked with adding a meaningful new growth engine, not cannibalising an existing one.

These targets were deliberately ambitious. Greater Bank was entering a channel it had never meaningfully competed in, targeting audiences it had never meaningfully reached, and asking them to change behaviour in a category defined by inertia.

Footnotes
[6] Greater Bank internal GLA data, FY25 average, branch and mobile lending channel

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Q4. WHAT WAS YOUR STRATEGY AND HOW DID YOU GET THERE?

Target and Insight

The campaign targeted middle-class mature families aged 45-64: existing mortgage holders at or near peak earning years, for whom a rate reduction delivers a larger absolute saving than it would for a younger borrower. They self-serve across every other category: travel, insurance, energy. But they defaulted to brokers or branches for home loans. Not out of preference. Because refinancing felt like it required it.

The cultural context sharpened the tension. Almost 7 in 10 Australians (69%) were grappling with financial stress within their households. [12] Nearly 9 in 10 (87%) were actively cutting back on spending. [13] These were the same people switching to Aldi and comparing fuel apps. They were cutting costs in every category except their largest one. **50% of Australians aged 25-49 were actively considering a digital home loan.** [16] The demand existed. The category had not made it easy enough to act on.

The insight: **for this audience, control is value.** Every other lender framed digital home loans passively: fill in a form, someone will call you, we will take care of it. This mimicked the old process rather than replacing it. In a cost-of-living crisis, the ability to take direct ownership of your largest expense is not a convenience. It is a power move. As a mutual, Greater Bank could make refinancing feel like an act of self-determination, not an administrative task. Control was not just culturally relevant. In a high-inertia category, it was the behavioural unlock.

The Strategic Choice

The strategic choice was to lead with control, using it as the lens through which the creative would reframe the entire act of refinancing. Not make it easier. Make it mean something different.
The images attached show the category's dominant creative language at the time: Unloan leading with rate, Bendigo Bank leading with speed. Both promised ease. Neither asked why confident borrowers were still not acting.

In a category that competed almost entirely on what the product is (rate, speed, ease), Greater Bank would compete on what control does. Rate becomes a reward for taking ownership. Speed becomes what happens when unnecessary friction is removed. Digital becomes proof of progress, not a process descriptor. The campaign did not need to explain these things. It needed to make borrowers feel them.

This was more than repositioning a product. It was repositioning the act of refinancing itself: from something that happened to you, managed by others, to something you chose, on your terms. The brief challenged Greater Bank to reject the category's table stakes and lead with emotional truth. That is not a comfortable brief for a regional mutual with a conservative heritage. The client leaned into it anyway. That decision is inseparable from the result. Together, agency and client walked away from what the category expected and led with a truth no one else had articulated. That shared conviction is inseparable from the result.

The strategic opportunity in a single line: be the brand that breaks the illusion that home loan borrowers need anyone else to do this for them.

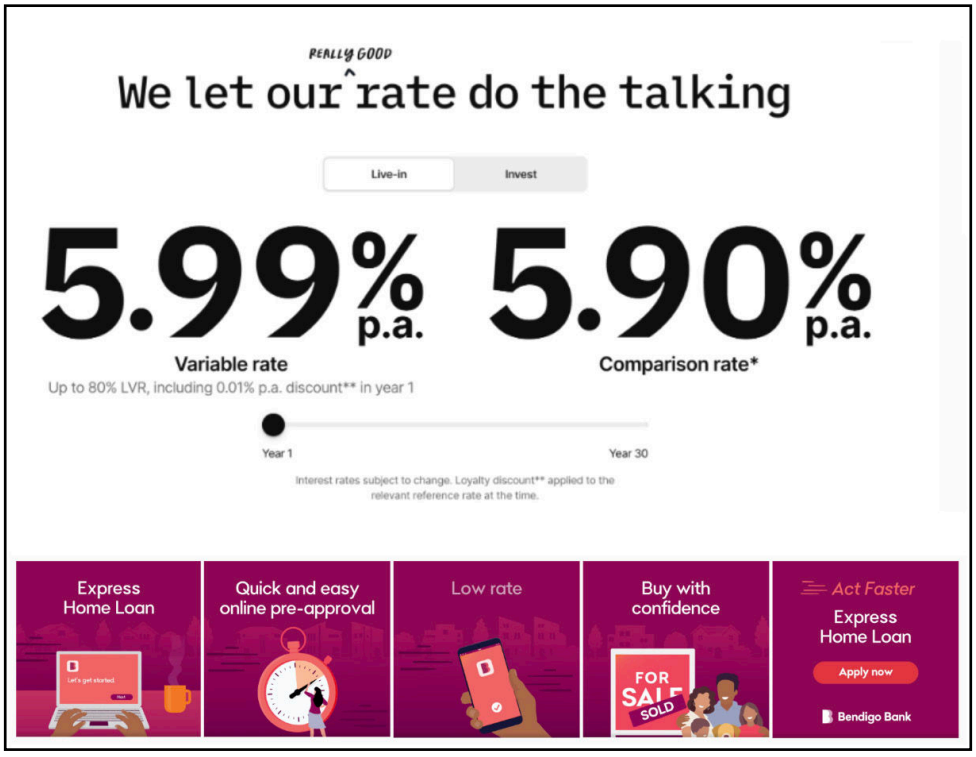
Footnotes
[12] Real Insurance Real Struggle Report 2024. realinsurance.com.au/news-views/the-real-struggle-report-2024

[13] Real Insurance Real Struggle Report 2024. Both the 69% and 87% statistics appear in the same report. realinsurance.com.au/news-views/the-real-struggle-report-2024

[16] YouGov 2024, digital home loan consideration among Australians aged 25-49. Cited in Greater Bank creative brief NGM0002. Confirm primary source document with client before submission.

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SUPPORTING STRATEGY IMAGES



Q5. HOW WAS YOUR STRATEGY BROUGHT TO LIFE?

The Idea

Welcome to the dawn of a new home loan era.
The creative expression of control was not a slogan. It was a visual argument. A family frozen in a 1990s museum diorama, wax-still, buried in paperwork, on hold with a bank, represents every Australian who has accepted the old mortgage process as an immovable fact of life. The digital home loan appears on a screen outside the exhibit. The family unfreezes. The illusion breaks. You were never trapped. You just had not seen the exit. This is not a campaign about a new product. It is a campaign that shows borrowers the old way was always optional.

Control was not explained. It was dramatised. Welcome to the dawn of a new home loan era did not describe a better process. It declared an era over. The product proof points , competitive rate, $3,000 cashback, 15-minute application , arrived as confirmation of something the audience already wanted to believe: that this was real, and they could act now.

Execution

The campaign launched 13 July 2025 across a fully integrated channel mix, built to balance immediate conversion with longer-term perception change. All activity was geo-targeted using state-based targeting across New South Wales and Queensland, the first time Greater Bank advertised outside its traditional branch footprint, opening audiences in southern NSW and the ACT.

Film (30"/15")

Established the platform at scale. The museum diorama created instant comprehension in a low-attention environment. A 30-second ad that worked as both brand statement and rational case, with the 15" cut driving frequency and message recall.

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Out-of-Home advertising (OOH): roadside and retail

Carried the visual system into high-reach physical environments. Three executional variants (hero, rate, and 15-minute) allowed the master idea to work across attention levels, from awareness to intent. The visual language of a phone as a portal to a new world was ownable, striking, and consistent across formats.

Digital and social (awareness and conversion)

Maintained the visual system while becoming progressively more rational as users moved down the funnel. Awareness formats introduced the era framing; conversion formats rotated single-benefit executions (rate, cashback, speed) re-served to audiences who had already encountered the brand.

Critically, the product delivered on the promise. The application process was genuinely end-to-end digital: no brokers, no branch visits, no manual follow-up. Alignment between message and product was not incidental. It was the difference between a campaign that generates awareness and one that generates trust.

IMAGES SUPPORTING BRINGING THE STRATEGY TO LIFE.









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Q6. HOW DO YOU KNOW THAT YOUR CAMPAIGN WAS SUCCESSFUL?

The campaign launched against ambitious targets in a highly competitive market. Results across both objective categories, fully evidenced.

Commercial Results

Period	GB Digital Home Loans Channel GLA	Context
FY25 (full year)	$6.8M	Soft launch period. No commercial campaign.
FY26 (July 2025 to March 2026)	$268M	Campaign in market. 39x year-on-year increase.

From $6.8M in a full year of soft launch to $268M in nine campaign months. Total network GLA across the eight-month period reached $1.501 billion against a $1.318 billion target, a 13.9% outperformance. The digital channel's $302.3M was entirely incremental: the branch/mobile lending network grew independently alongside it.

Month	Digital GLA	Monthly Target	vs Target
July 2025	$17.1M	$16.0M	+7%
August 2025	$22.3M	$20.0M	+12%
September 2025	$30.2M	$25.0M	+21%
October 2025	$47.9M	$30.0M	+60%
November 2025	$31.5M	$30.0M	+5%
December 2025	$42.2M	$20.0M	+111%
January 2026	$42.1M	$10.0M	+321%
February 2026	$69.0M	$30.0M	+130%

Total digital GLA across the first eight months of operation: approximately **$302 million.** Monthly average: $37.8 million, against an original campaign objective of $25-30 million per month. The channel peaked at $69 million in February 2026, more than double its stretch target for that month. **[7]**

To contextualise the scale: at launch, Greater Bank's branch and mobile lending network averaged $120-150 million per month across its full geographic footprint and staff infrastructure. **[6]** The digital channel, operating with no branches and no mobile lenders, generated the equivalent of approximately 25% of that total network output within its first eight months, entirely through advertising-driven inbound demand, in defined geographic markets only.

Before and after: the clearest possible proof

Year before campaign (FY25 soft launch): $6.8M digital GLA.

Year of campaign (FY26): $268M digital GLA.

Incremental GLA driven by the campaign: $261M.

Prior year: $6.8M. Campaign year: $268M. 39x. No modelling required.

Digital channel share of total network GLA

The channel did not just launch. It accelerated. Digital GLA as a share of Greater Bank's total network output grew consistently across the campaign period, demonstrating compounding adoption rather than a one-off launch effect.

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Month	Branch and mobile lending GLA	Digital GLA	Total Network	Digital Share
July 2025	$150.6M	$17.1M	$167.7M	10.2%
August 2025	$115.6M	$22.3M	$137.9M	16.2%
September 2025	$159.0M	$30.2M	$189.2M	16.0%
October 2025	$153.8M	$47.9M	$201.6M	23.7%
November 2025	$164.7M	$31.5M	$196.2M	16.0%
December 2025	$147.3M	$42.2M	$189.5M	22.3%
January 2026	$124.5M	$42.1M	$166.6M	25.3%
February 2026	$183.5M	$69.0M	$252.5M	27.3%

Behavioural Results

Before campaign launch, approximately 10 unique users per day entered the digital home loan application flow. After launch that figure rose to approximately 50 users per day: a fivefold increase. [8] Weekly channel users consistently exceeded the 250-275 target benchmark, with peaks of 397-402. The base target was exceeded in 20 of 23 tracked weeks (87%) and the stretch target in 16 of 23 (70%). The campaign also drove an 11% uplift in overall site traffic and an 8% uplift in home loan leads and applications received online across all channels.

Metric	Result
Daily DHL flow users pre-campaign	~10 per day
Daily DHL flow users post-campaign	~50 per day (5x increase)
Average weekly unique users (channel data)	317
Peak weekly users	402
Weeks exceeding 275 stretch target	16 of 23 (70%)
Weeks exceeding 250 base target	20 of 23 (87%)
Total digital applications submitted	1,203
Total digital enquiries and leads	1,705
Total digital demand events	2,908
Application to approval conversion rate	42.2%
Total approved loans (tracked period)	299
Average approved loan size	$537,123
Overall site traffic uplift post-launch	+11%
Home loan leads and applications uplift	+8%

The NGM Group Multiplier: An Unplanned Proof Point

For the first five months Greater Bank operated without a national lending licence. Out-of-footprint leads were shared with another brand within the NGM Group stable, one with a national lending licence and a comparable digital home loan channel. The volume was modest. The signal was not.

Greater Bank received its national lending licence in December 2025. The February 2026 peak of $69M was the campaign's highest monthly figure and came after that licence was granted. Judges should weigh that context. What it does not explain is the $233M in GLA generated in the five months before the licence, within the restricted geography alone, from a channel that did not exist twelve months earlier. [9]

Victoria: demand built before the licence, converted after it

Website analytics show Victorian users were entering the digital home loan flow at an average of 41 per month during July to November 2025, before Greater Bank could approve a single Victorian loan. When the national licence was granted in December 2025 and paid media activated in Victoria on 5 January 2026, that latent demand converted. Victoria digital home loan leads increased **223% in the weeks following paid media activation.** Queensland declined 6% over the same period. The divergence isolates the campaign as the driver, not a market-wide tailwind. [21]

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Month	VIC Digital GLA	Context
Jul-Nov 2025 (pre-licence)	$0	Licence restricted. Campaign building intent.
December 2025	~$1M	National licence granted. Channel opens.
January 2026	~$7M	Paid media activated in VIC (5 January).
February 2026	~$15M	Peak VIC month. Majority in Melbourne.
March 2026	~$13M	Sustained growth. Proprietary channel also growing.

Victoria generated approximately $36M in digital GLA in its first four months, concentrated in metropolitan Melbourne. Intent built during the restricted period. The licence enabled conversion.

Footnotes

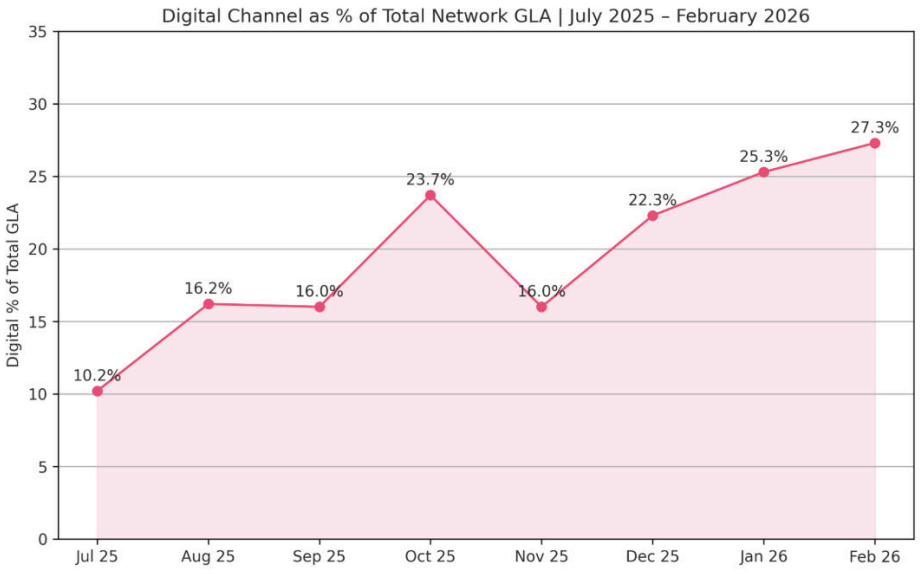
[7] Greater Bank internal GLA data, July 2025 to February 2026

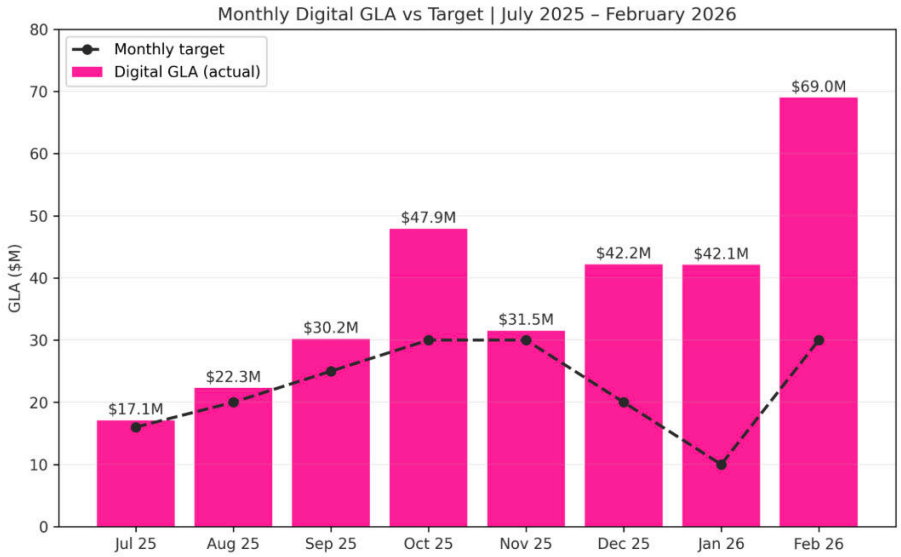
[8] Greater Bank website analytics (Google Analytics 4) and digital channel data, July 2025 to February 2026. A unique user is defined as a unique person triggering at least one tracked event (page_view or session_start) within a session.

[9] NGM Group internal referral data, Greater Bank to NGM Group digital channel, July 2025 to February 2026

[21] Greater Bank Victoria website analytics and paid media performance data, Google Analytics 4, January to March 2026.

CHARTS/IMAGES SUPPORTING CAMPAIGN SUCCESS





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Q7. WAS THE CAMPAIGN A GOOD INVESTMENT?

Total campaign media investment across the eight-month period July 2025 to February 2026 was $3,137,009 excluding GST (source: Mediaocean Spectra client expenditure report, Atomic Search Pty Ltd, April 2026).

Channel	Spend (ex-GST)	% of total
Search	$773,310	24.7%
Television	$509,038	16.2%
Outdoor	$480,758	15.3%
Digital Direct	$474,558	15.1%
Programmatic	$471,637	15.0%
Radio	$253,907	8.1%
Social	$96,819	3.1%
Other	$76,983	2.5%
TOTAL	$3,137,010	100.0%

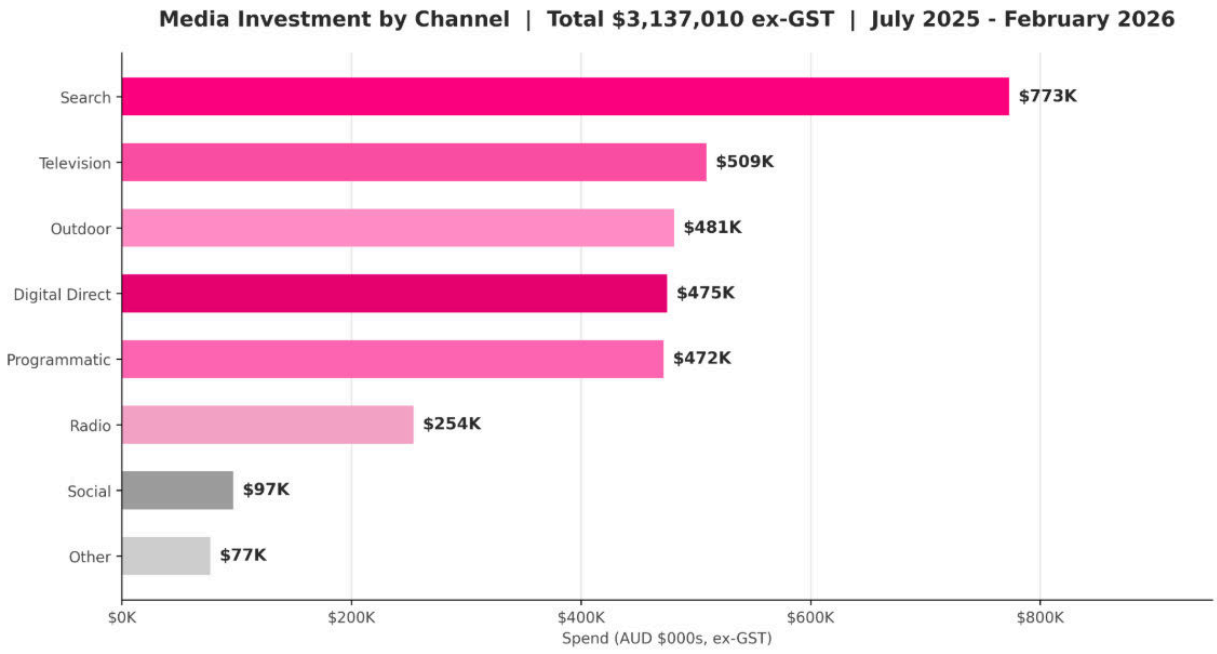
Against $302.3M in digital GLA generated, the campaign returned **$96 in new lending for every $1 of media invested.** Media spend represented 1.04% of total GLA generated. At a conservative 6% net interest margin, the loans settled through this campaign generate approximately $18.1M in annual interest income. The campaign cost pays for itself in approximately two months of interest income from the loans it generated.

Greater Bank's growth before this campaign required a lender and a branch for every loan. This campaign proved a channel that scales with media investment, not headcount. FY25 digital GLA with no campaign: $6.8M. FY26 with campaign: $268M. The channel now exists. Future investment compounds on a proven foundation.

Footnotes

[10] MFAA Broker Remuneration Fact Sheet, March 2025. mfaa.com.au/wp-content/uploads/2025/03/Broker-Remuneration-Factsheet_060325.pdf

SUPPORTING CHARTS / TABLES DEMONSTRATING INVESTMENT



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Q8. DEMONSTRATE THAT THE RESULT WAS NOT DUE TO OTHER FACTORS

Greater Bank's rate was competitive but not the lowest in market. Multiple lenders listed lower rates on Canstar throughout the campaign period. [11] Rate was a necessary condition, not the differentiator. The branch and mobile lending network offered the same rates and grew at a fraction of the digital channel's pace, confirming that the communication of the digital experience, not the product alone, drove volume.

Among borrowers who enquired about a Greater Bank digital home loan, those who then chose a competitor instead averaged 32 per month before campaign launch. By February 2026 that figure had fallen to 10 per month, a 69% decline, while total enquiry volumes were simultaneously rising. [14] The campaign attracted more committed borrowers, not less. Speculative enquiries ('Purchase Contract Not Proceeding') fell from 181 per month to 63 over the same period, reflecting a channel maturing toward exactly the refinancer audience the campaign targeted.

Market conditions were favourable broadly, but this was also the most aggressively competitive digital mortgage environment Australia had seen: three Big Four banks running digital-only rate campaigns, Macquarie running a national billboard campaign. A comparable digital home loan channel within the NGM Group averaged $16.8M per month across the campaign period, flat to its prior year average of $18.4M. Greater Bank's channel averaged $37.8M from zero. Same group, same market. Only one grew.

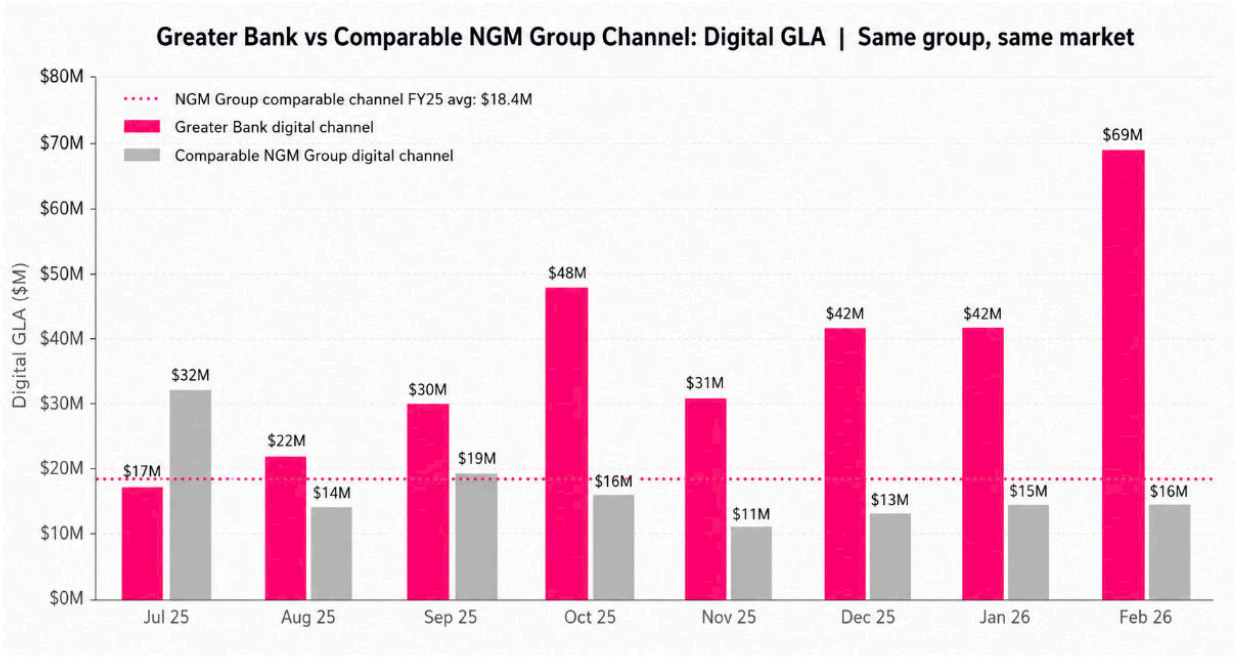
The digital channel was entirely additive. Greater Bank's branch and mobile lending averaged $131.2M per month in FY25 and $149.9M in FY26 as digital grew alongside it. [7] Digital did not cannibalise existing channels. It expanded the total network from $131.2M to $187.6M average monthly GLA, a 43% increase. Every dollar of digital GLA is incremental.

Footnotes

[11] Canstar home loan rate comparison data, July 2025 to February 2026: canstar.com.au

[14] Greater Bank internal withdrawal and decline data, digital channel, April 2025 to February 2026

SUPPORTING CHARTS DEMONSTRATING THE RESULT WAS NOT DUE TO OTHER FACTORS



Q9. GIVE CONTEXT TO BUDGET IN COMPARISON TO COMPETITORS.

Budget is less

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Q10. GIVE CONTEXT TO THE BRAND'S OVERALL BUDGET.

Brand budget is about the same

Q11. MEDIA BUDGET ELABORATION

The $3,137,009 investment was allocated across six primary channels reflecting a full-funnel strategy: broad reach media to build awareness and shift brand perception, and performance media to capture in-market demand and drive direct applications.

Channel	Investment (ex-GST)	Role in campaign
Search	$773,310	Capture active refinancing intent. Always-on throughout.
Television	$509,038	Mass reach and brand perception shift. Phase 2 rollout.
Outdoor	$480,758	Awareness across defined campaig geographies.
Digital Direct	$474,558	Targeted display and retargeting to in-market borrowers.
Programmatic	$471,637	Precision audience targeting at scale.
Radio	$253,907	Regional reach in Illawarra, Newcastle, South East Queensland.
Social	$96,819	Engagement and conversion retargeting.

Q12. DESCRIBE OWNED MEDIA ACTIVITY

Greater Bank's owned digital channels supported the paid campaign throughout the period. The greater.com.au website hosted the digital home loan product page and 15-minute application flow, the destination for all paid media. Greater Bank's social channels published organic content supporting the campaign creative. Customer communications including EDM and internet banking notifications reached existing customers. No owned media spend is included in the campaign budget above.

Q13. OUTLINE ANY SPONSORSHIPS

No sponsorship activity was associated with this campaign. Greater Bank holds existing community and sporting sponsorships in its regional markets but these were not activated as part of the digital home loan campaign.

Q14. OUTLINE COMMUNICATION TOUCHPOINTS

Phase one (July 2025): search and performance digital launched at product go-live, capturing in-market refinancing intent and driving traffic to the digital application. Phase two (from August 2025): television, outdoor, and radio built broad awareness and shifted brand perception. Ongoing throughout: programmatic and social retargeting re-served single-benefit conversion executions (rate, cashback, 15-minute application) to warm audiences. All touchpoints drove to a single destination: the digital home loan application flow on greater.com.au.

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