# How DenizBank Improved Loan Application Rates With Netmera's Funnels

DenizBank

Denizbank, a leading bank in Turkey, has distinguished itself since its establishment by placing technology and innovation at the forefront, making it among the pioneering financial institutions in the country and a prominent player in its sector. MobilDeniz, on the other hand, is DenizBank's mobile banking application that enables individuals to carry out their daily banking transactions through their mobile phones 24/7 from anywhere they wish.
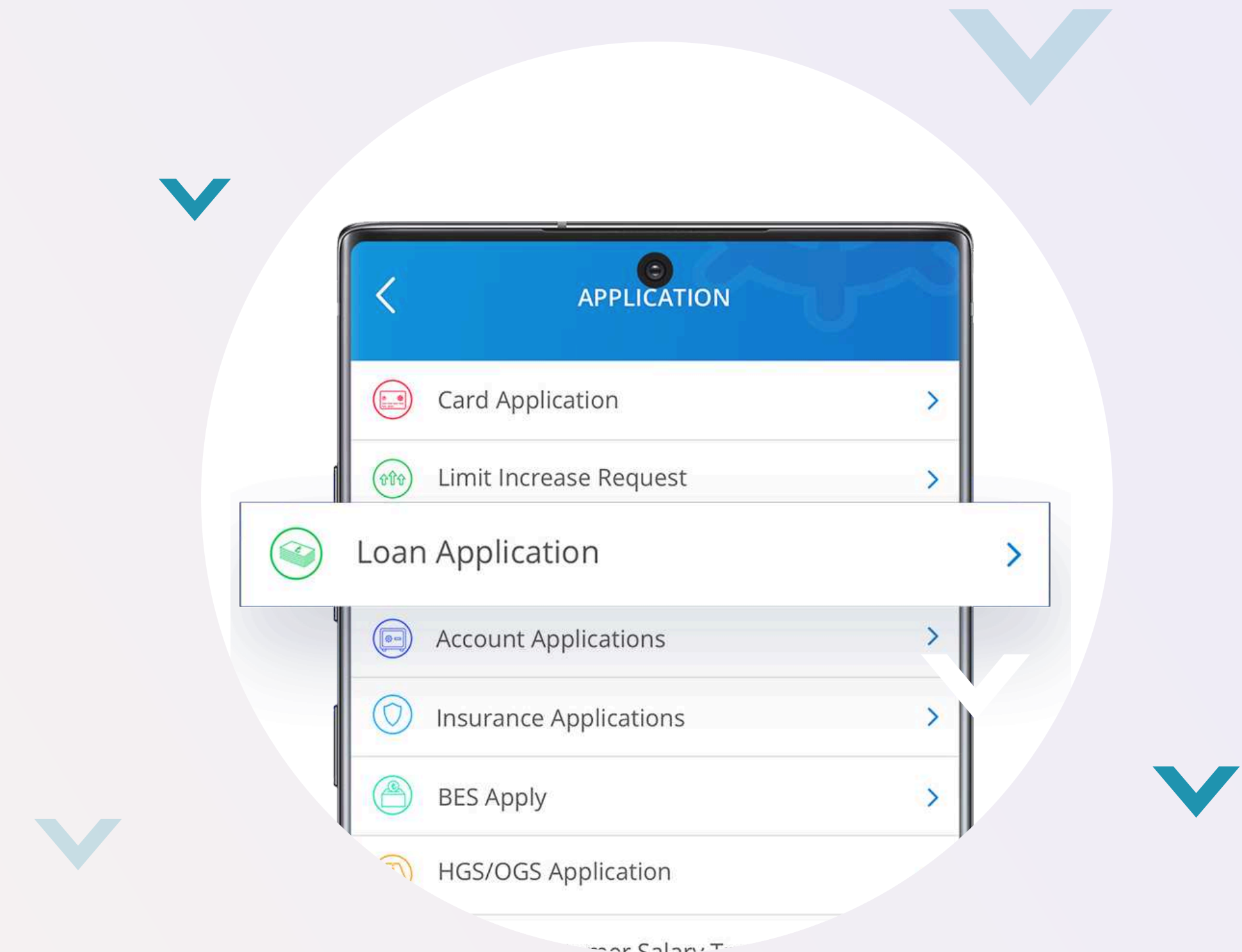
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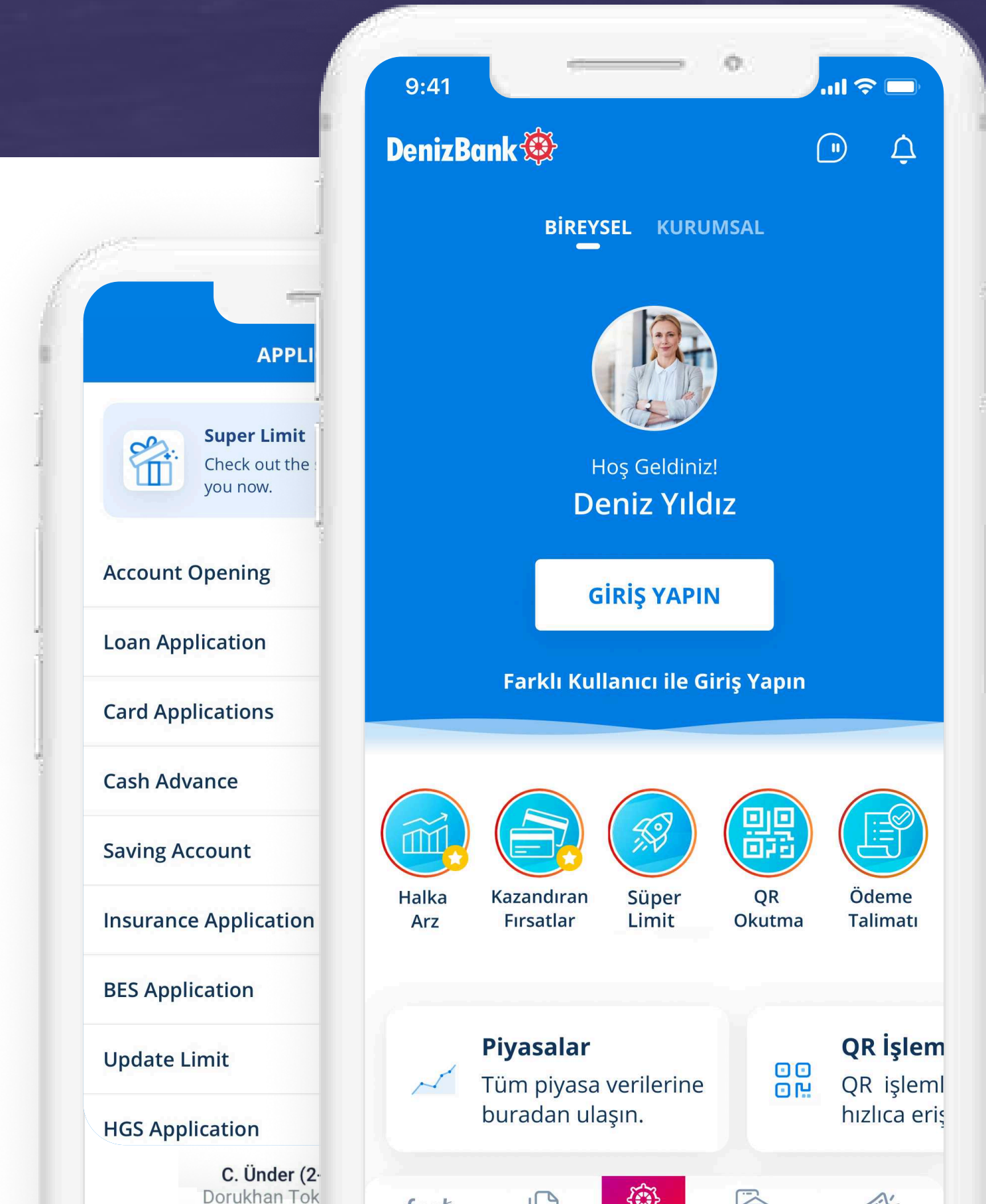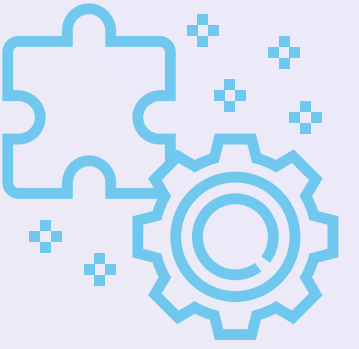
Challenge

Despite rising loan search volumes, DenizBank noticed a decline in loan applications. They realized the issue went beyond financial factors. To improve the process, DenizBank aimed to identify where users faced difficulties during the loan application journey on their mobile app.
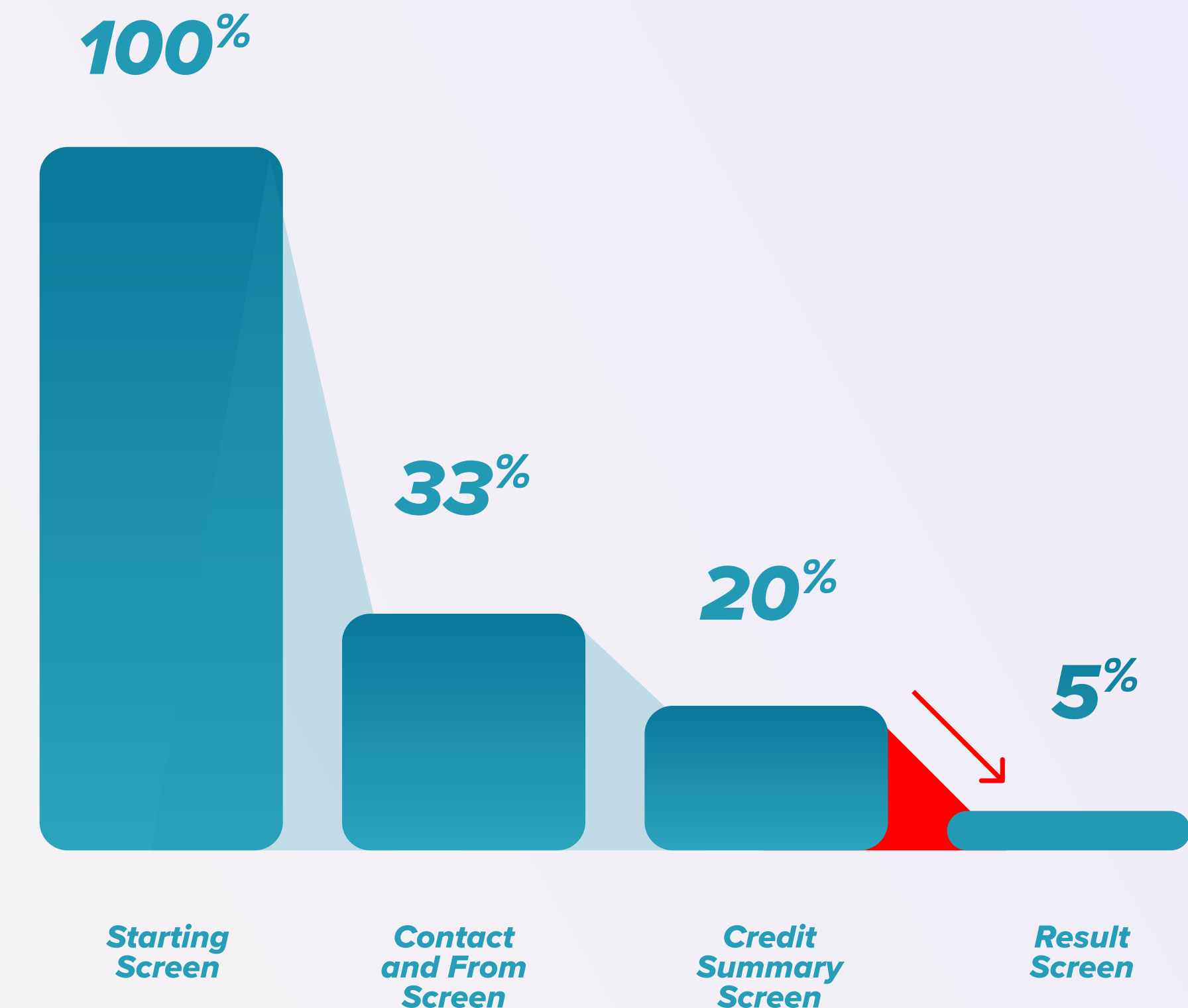

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Solutions

DenizBank used Netmera's Funnel Analysis to understand at which step customers faced problems in the application process.

DenizBank analyzed all screens from loan application start to approval, considering both quantity and proportion, even breaking down the analysis based on operating systems and device variations. They reviewed the daily and monthly proportional development from a few years back to identify any issues within the flow.

First, they found out that only 5% of users entering the credit application flow reached the result screen. This rate was previously 10%. This was a significant decrease.

100% Starting Screen
33% Contact and From Screen
20% Credit Summary Screen
5% Result Screen

Solutions

DenizBank also discovered that users were abandoning the flow due to technical issues. Funnels, a powerful tool for tracking user journeys, enabled them to visualize the expected flow by setting up events in Netmera. This allowed effective monitoring of user behavior within the app.

DenizBank realized that users dropping out of the loan application process were using Android devices. These users faced a continuous loading screen animation when trying to view or approve credit contracts due to outdated phone models and operating system versions, which prevented proper display and approval of contract screens.

After resolving the issue, they retargeted affected users with push notifications, successfully re-engaging them and boosting loan application completions.

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Results

DenizBank and Netmera successfully addressed the issue of low conversion rates in loan applications with a good strategy and advanced Funnel Analysis.

As a result, the percentage of customers reaching the final screen of the application process was restored to 10%. Additionally, bounce rates decreased by 41%. Moreover, retargeting the affected audience with push notifications helped increase loan utilization rate to 35%.

10%
Restored credit usage levels back to 10%

32%
Reduced churn rate from 55% to 32%

35%
Remarketing efforts via push notifications led to a 35% credit usage

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Testimonial

"With Netmera's advanced Funnel Analysis and a targeted strategy, we boosted loan application conversion rates, restored final-stage completion to 10%, reduced bounce rates by 41%, and increased loan utilization to 35% through effective retargeting. Thanks to Netmera's advanced data analytics and omnichannel engagement platform, DenizBank continues to enhance customer experience — all with zero IT reliance"

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