

FINANCIAL SERVICES ADVISOR™

Monthly insights from Compete for financial services executives

WHICH FINANCIAL SERVICES INSTITUTIONS ARE MOST ATTRACTIVE TO HISPANICS?

Much has been said about the influence of the Hispanic vote in the contentious presidential primaries. However, battling for Hispanics is nothing new to financial services marketers; they've been vying for the attention and a larger share of wallet from this important segment for a long time.

Most major brands offer bilingual websites, for example [GEICO](#) and [Bank of America](#), as well as specialized products and services, some of which have become [controversial](#). But which marketers are best at bringing Hispanics to their company's website to shop for new products – regardless of whether those products are credit cards, auto insurance policies, or home equity loans?



* This graph charts the percentage of a site's online shoppers (it excludes people logging into their accounts and just looks at people shopping for a new product) that are Hispanic. I've included in this chart only the top performing sites. There are a whole host of financial services sites that have a much lower percentage of Hispanic visitors to their websites.

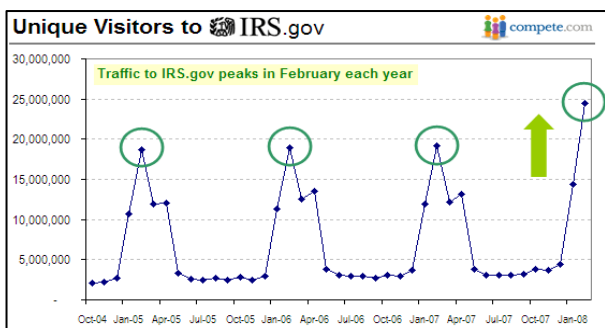
Based on this data, I have a few observations and questions for the readers of this newsletter:

- According to [eMarketer](#), between 9.5% and 9.9% of the internet population is Hispanic. However, between 15% and 20% of the shoppers to the top sites in our graph is Hispanic – more than twice what you would expect to find.
- Seven of the top ten sites feature auto insurance as their primary product – what is it either about that product or auto insurance marketing that attracts such a high percentage of Hispanics?
- Citibank is in the top five for two different products – Citibank's checking product and their mortgage product. What is it about Citibank's advertising (messaging, media placements, or targeted offers) that is resonating so well with the Hispanic segment?

There is no doubt that demand for the Hispanic segment will only grow as this important segment becomes even more influential online. Understanding where the Hispanic segment spends their time online will help FS marketers capture this growing segment for years to come.

A QUICK LOOK AT TAX SEASON

Every year in which I have prepared my own tax return I've filed them the weekend before they were due. However, after examining traffic to IRS.gov for the past few years, it looks like my tax filing behavior may not be the norm upon first glance:



the biggest month *ever* for IRS.gov (data goes back to 2001).

- Traffic to IRS.gov peaks in February each year (and not in April), which means that people are either potentially filing or simply doing research online.
- After several, mostly flat years, more people are visiting IRS.gov this year. However, some of this increase was likely driven by people curious about the Economic Stimulus Payments.
- Compared to February '07, traffic is up 27% this year. According to Compete data, the 24.4 million unique visitors in Feb '08 was also

We did an informal poll recently on Compete.com to see when people are filing this year. It seems as though more than half of taxpayers file in March and April. This does not include those that choose to file an extension. So it looks like my behavior is indeed the norm.

For more information about Compete's financial services practice please contact Karen Marchione at kmarchione@compete.com

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