

# UnionBank cuts mobile ad fraud by 30% & saves \$300,000 in ad spend with Protect360 solution



CATEGORY  
**FinTech**

HEADQUARTERS  
**Pasig,  
the Philippines**

AppsFlyer's Protect360 suite helped one of the Philippines' largest banks continue its aggressive growth trajectory by optimizing costs through fraud prevention and increasing the quality of its user acquisition campaigns.

**279,000**

Fraud cases  
flagged  
in April alone,  
comprising 30%  
of installs

**\$300,000**

Saved in Ad Spend

**5.5% &  
6.3%**

Increase in  
conversion rate in  
March & April  
respectively.

## EXECUTIVE SUMMARY

Faced with rampant fraud in the Philippines' growing fintech market, UnionBank's marketing team leveraged AppsFlyer's powerful Protect360 solution to safeguard its digital campaigns. Protect360 helped UnionBank optimize its conversion rate while slashing the number of fraud cases, significantly boosting campaign effectiveness through cost savings.



## BACKGROUND

As one of the largest universal banks in the country, the Union Bank of the Philippines (commonly known as UnionBank) has long been a key player in the areas of transformation, people and culture. As the Philippines' tenth-largest bank by total assets, UnionBank has for several years been recognized as the "Best Digital Bank" by prestigious institutions such as Asiamoney, and was recently named the second-most helpful bank in the Asia Pacific during the COVID-19 pandemic by the BankQuality Consumer Survey on Retail Banks—the only Philippines bank in the top 20 list. This year, it was also named the "Best Retail Bank in the Philippines" at the Asian Banker International Excellence in Retail Financial Services Awards 2020.

UnionBank has now accelerated its efforts to improve on the customer experience by investing heavily in financial technologies such as data analytics and artificial intelligence technologies.

This past year alone, the bank launched an online lending marketplace, an e-commerce platform and a blockchain platform, and have onboarded dozens of rural banks.

One of its innovations is the UnionBank Online app, which is equipped with features such as in-app account opening and mobile check deposit not found in other local banking apps, and which have quickly become indispensable. And as the COVID-19 crisis worsened, UnionBank quickly launched a remittance feature that has allowed millions of Filipinos to send money to their families affected by the pandemic, and to also receive money through more than 4,000 remittance centers nationwide. With its drive to "Tech Up Philipinas" and to support the Philippines' push to become a G20 country by 2050, UnionBank stands firm on its promise to power the future of banking by co-creating innovations with and for its customers.



**"Best Digital Bank"**

— *Asiamoney*

**2nd-most helpful bank in the Asia Pacific during the COVID-19 pandemic**

— *BankQuality Consumer Survey on Retail Banks*

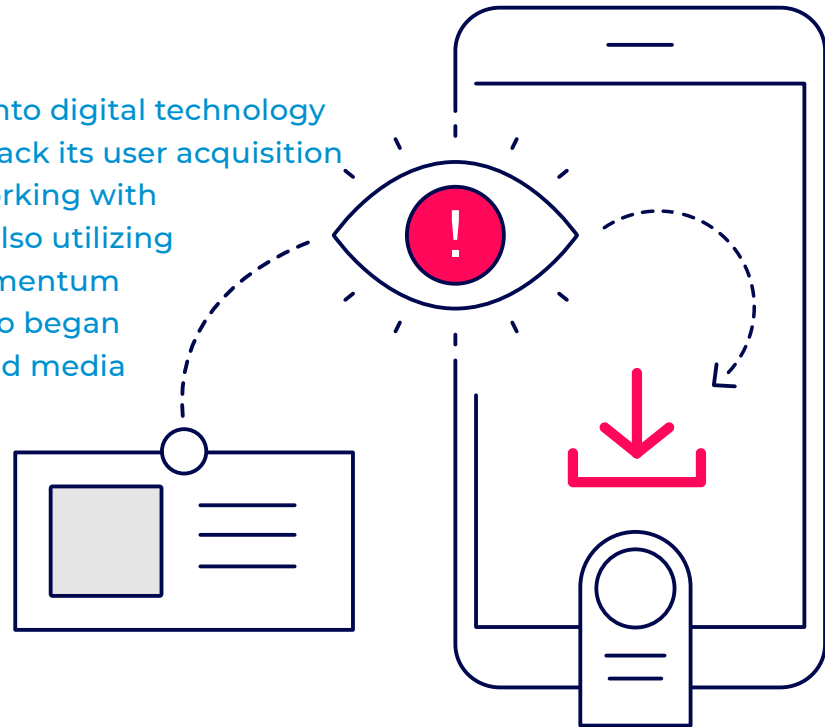
**"Best Retail Bank in the Philippines"**

— *Asian Banker International Excellence in Retail Financial Services Awards 2020.*



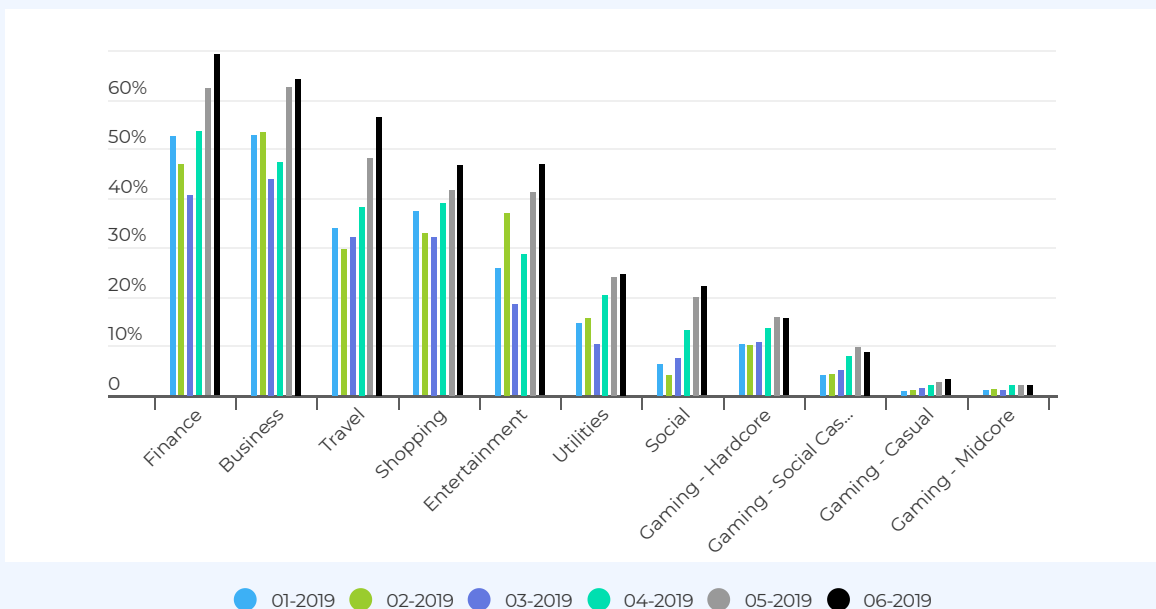
## CHALLENGE

UnionBank's aggressive push into digital technology precipitated the need to fast-track its user acquisition efforts. The bank did this by working with self-reporting networks while also utilizing owned media. To keep the momentum going, however, UnionBank also began expanding to more partners and media sources—a strategy that came with certain risks. Fraudulent installs rose to the point in which it became a pressing concern for the marketing team.



This wasn't altogether unexpected. AppsFlyer's [State of Mobile Fraud](#) found Finance apps to be most susceptible to fraud attacks, identifying the Philippines as a particularly hard-hit regional market—**its fraud rate was above 39% for the year**—while the **fraud rates for finance apps in the Asia Pacific region were over 30%**. A market with high fraud rates means that it is risky for companies like UnionBank to correctly allocate and optimize their budget for ad spend. Therefore, they had to determine which media sources delivered high-quality users that could then be ushered further through the conversion funnel.

Global App Install Fraud Rate Trend By Vertical



## SOLUTION

Upon identifying the partners they wanted to work with, UnionBank tracked their performances by integrating them into the AppsFlyer platform. The marketing team quickly began noticing some questionable activity, such as when installs were high and yet conversion rates (in-app account openings) came back suspiciously low, considering the volume of paid media spent.

In March, UnionBank turned to AppsFlyer's Protect360 fraud protection suite, which allowed both UnionBank and its two main media partners to identify which site IDs were suffering from the highest rates of fraud. It turned out that both of the bank's media partners were targets of astonishingly high fraud rates—52% and 88%, respectively. After notifying their partners, UnionBank also granted them access to Protect360.

With Protect360, it became faster and easier for the partners to clear all media sources that had high fraud rates, regardless of fraud type. According to the data gathered, timestamp anomalies (which indicate either install hijacking or click flooding) and the use of device emulators (a tool used by fraudsters for various bot-related fraud schemes or large-scale device farm operations) were frequently detected.

Based on postbacks on fraudulent installs, Protect360 flagged 279,000 cases of fraud in April alone, accounting for about 30% of total paid installs. After this incident, the partners increased their vigilance in assessing which inventories and site IDs to choose, and gradually improved their conversion rates.

Through Protect360, UnionBank's conversion rate increased by 5.5% and 6.3% in March and April respectively. The team dramatically optimized spending by saving an impressive \$330,000 in budget that would have otherwise been lost to fraud. This added spending efficiency allowed UnionBank to meet its KPI targets, boosting the effectiveness of their acquisition campaign through minimizing fraudulent installs. Ultimately, Protect360 would help the team set a new fraud benchmark in identifying which media partners to choose for their campaigns.

**“After discussing Protect360 with senior management, everyone was impressed and extremely satisfied with the end result—saving an exponential amount of money on advertising by blocking fraudulent installs,”**

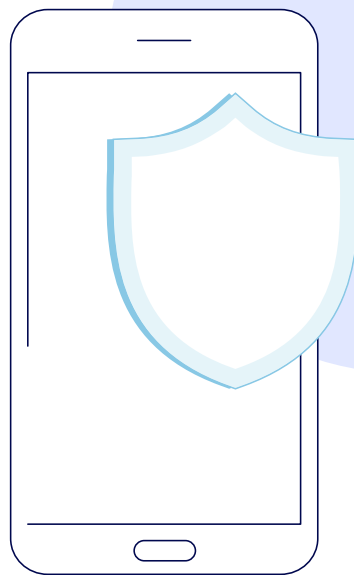
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**Reagan Aguda, Digital Media Marketing Manager of UnionBank.**



## GETTING STARTED

Protect360 allows all Finance apps—in both developing and developed markets—the chance to minimize fraud risks by using its powerful fraud protection and detection tools. Complete with scale, machine learning, and behavioral analysis tools, Protect360 offers coverage against known and new forms of click / install fraud, including bots and behavioral anomalies. Learn more about Protect360's tools today.



## COMPANY HIGHLIGHTS

- **10th**  
largest bank in the  
Philippines by total assets.
- International Data  
Corporation (IDC) declared  
UnionBank as 2019 Digital  
Transformer of the Year  
two years in a row.