

Absa takes on Generation Z with its MegaU Youth campaign

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Just as the banking and other industries started wrapping their heads around Millennials, a new wave of consumers is poised to reshape our world: Generation Z.



Generation Z, also known as iGen, Screenagers or the New Millennials, is the group of young people born between 1996 and 2010. Labelled as engaged, creative and confident, they are the first truly digital generation as most of them have never lived in a world without internet access.

According to Jan Moganwa, CE: Customer Solutions, Absa Retail and Business Banking, "At Absa we continuously monitor market dynamics and the general operating environment as well as our customers' needs to ensure that our products remain relevant and to this end, we have decided to review and adjust our MegaU youth proposition to address the needs of the New Millennials."

The great news about the MegaU account is that it is FREE, in other words zero monthly service fees are being charged for day-to-day banking. "Not only does the account offer access to banking for FREE, but we also plan to assist young people with financial literacy. This will take place through a number of youth empowerment initiatives via schools partnerships and an exciting national project that has been designed with younger children in mind," says Jan.

In addition to offering a FREE day-to-day banking account, Absa have teamed up with industry specialists TLC Marketing to provide added value to MegaU account holders with a FREE movie ticket or 75MB data bundle every month. According to Preneshen Munian, MD of TLC Marketing, "Giving customers what they want is pivotal when attempting to change behavior and gain new customers. At TLC, we strongly believe in offering customers rewards that are compelling and highly valued by FREE to them. This is our definition of loyalty."

TLC Marketing has over 20 years of experience in delivering successful campaigns ranging from loyalty platforms to added value consumer incentives by using intelligence from 14 international offices as part of the TLC Marketing Worldwide Group.

For more information visit our website www.tlcmarketing.com. For press queries please contact Supriya Singh, Marketing Manager, TLC Marketing Africa on 011 676 7700.

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