

MEDIA RELEASE



Mortgage Choice, Australia's leading mortgage broker, is delighted with the immense popularity of its new national customer service centre number, the phone word 13MORTGAGE.

The 'vanity' phone number, which launched on 1 February 2007, has experienced a much faster take-up rate than the nationwide company anticipated.

Mortgage Choice National Marketing Manager, Lynne Wyatt said the company anticipated the public would readily accept it due to its simplicity and ease of number recall, but was surprised at the almost instantaneous conversion.

"We are ecstatic that the 13MORTGAGE implementation has been so successful so quickly," Ms Wyatt said.

"By the beginning of April, the proportion of customer service centre leads through the new number was 60%. Our experience is that this increases by around 1% per week".

Phone words were introduced into the United States over 30 years ago, and now more than 77% of US advertisements use them - a tribute to the success of the mechanism.

13MORTGAGE was introduced by Mortgage Choice because research conducted in 2006 by Roy Morgan Research showed unprompted recall of Mortgage Choice's 13 14 62 was not as high as expected.

"Memorability of 13 14 62 was questionable. Whilst many people can sing our song, they get to 13 and do not recall the rest of the number, so it was confirmed that it was the tune and words of the jingle that added to brand recognition and positioning," Ms Wyatt said.

"13MORTGAGE is accompanied by its numeric equivalent of 13 6678 wherever required or deemed advantageous, but this will eventually be dropped as phone words become more common.

"We have now incorporated it into all possible marketing and public relations activities, such as brand and direct response television and radio advertising, consumer website, Yellow Pages, media releases and corporate documents".

The nationwide franchisor took up the use of an additional phone word - 13MORTGAGE - to support its strategy. This was regarded as important due to a number of Australians tending to misspell 'mortgage'. It is not envisaged that this phone word will be promoted. The good news is that less than 0.04% of leads originate from this secondary number.

For at least 18 months, Mortgage Choice's 13 14 62 will continue to be active as there are several promotions locked in for some time. However, where changes could be made, it has ceased to be promoted as the company's prime number.

Phone words can be very successful. They are shown to make word of mouth referral easier and work extremely well outdoors on busbacks and billboards, which have only a few seconds to impact. The impact is enhanced if the phone word is highly descriptive of the service or product in question; callers tend to be better qualified.

Phone words also support businesses that do not have frequent buyer interaction. This is ideal for Mortgage Choice because the mortgage purchase cycle is, on average, 3.8 years.