

## NEWS: THE BRAND UNION CREATES NEW ONLINE BANKING BRAND ZUNO

Date: 15 June 2010

Prepared by: Terry Tyrell, Worldwide Chairman



Raiffeisen International is to launch a new online banking brand, rolling out over the course of this year. The new brand, including name, identity and look & feel has a contemporary playful expression and has been created by The Brand Union to reflect the new bank's proposition. Zuno is intended to attract the growing number of online consumers in the Central & Eastern European (CEE) region.

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Designed to shake up the banking industry in this region, the new bank will target a growing set of customers who feel that visiting traditional bank branches wastes valuable time and are instead looking for an online bank that can offer all the traditional services through easy-to-use technology.

The launch of Zuno is the product of 18 months work which has encompassed brand strategy, customer segmentation, competitive positioning, naming, logo and brand guidelines.

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Creating a new name for the bank was a key element of the project. After many creative sessions, supported by legal advice and cultural screening, the final name chosen by the team was the abstract but snappy 'Zuno'.

Andras Hamori, CEO of Zuno explains the thinking behind the name: *"Given the last few years turbulence in the financial markets, developing a new bank brand from scratch is a really unique event in the Central & Eastern Europe banking sector. For this challenging task, we decided to work with global branding agency, The Brand Union. We wanted a short, unconventional and distinctive name for our bank that is easy to remember and that fits in all key markets in the CEE region from a linguistic perspective. At the same time we opted for a name that will be 'internet-friendly' since the internet is going to be Zuno's home. We're really happy that together we have successfully created a brand that fulfils this brief."*

Zuno's key commitment is to provide the best user experience in online bankin, and so the project team actively involved customers in shaping the proposition from an early stage. Initial responses to the banking concept helped shape the brand idea: *'Zuno is for people who expect – and deserve – a better and brighter banking experience'*, says Hamori.

Terry Tyrrell, Worldwide Chairman for The Brand Union, says: *"It has been a privilege to work with the talented team at Raiffeisen International to create a new brand that is both unique and memorable across the CEE region. I am looking forward to seeing how customers respond to Zuno's intuitive banking experience, as well as the warm and vibrant look & feel. I really think Zuno will be a creative and modern force that will set the standard for the online banking industry in this region."*

Attie Groom, Account Director for The Brand Union, adds: *"The name Zuno was born as part of the year-long strategic and creative process we undertook. It is beautifully simple, yet has a freshness reflective of the bank's personality that will set it apart from competitors. We are very proud to have played the guiding role in bringing Zuno to life."*

Following an internal launch to employees in June, the new brand will be rolled out at steadily over the next few years in a cost-effective, phased country-by-country approach.