

Caser Cling Cling success case



# Cling Cling!

Digital savings up to everyone

How to get +200 bank accounts added to an insurance company's App

# Cling Cling

## main figures



  
**+200**

Bank Accounts

  
**3 Portfolios**

Adapted to the risk profile

  
**4 Automatic**

Savings formulas

  
**x6 Savings**

Due to compound interest

  
**10€**

Initial contribution



# Caser

Has been a reference in the insurance world for more than 75 years and knows well the needs of its customers. It is part of Helvetia, one of the main insurance groups in Europe, with more than 160 years of experience and presence in Switzerland, Germany, Austria, Italy, France and Spain.

In 1942 it began providing coverage to the Farmers' Association. Over time, they incorporated products for individuals and companies, growing to become a multi-branch insurance group specializing in services. Since 2003 they have been operating in other markets: nursing homes, hospitals, facility management and financial advice. They are also the driving force behind the Pension Observatory, an initiative aimed at raising awareness of the importance of all society sectors having a financial cushion for their retirement.

More than 1,600 people work at Caser to offer its products and the best service to 2.2 million customers. In addition, Caser's insurance products are distributed in 40 of its own offices, thanks to 2,300 mediators, 125 agent offices, 12 health offices and 10,000 points of sale in financial institutions with which they have agreements to market products. At present, 5,500 people are part of the Caser Group, which also operates in other markets with which it shares synergies.

# The Quest

Caser needed to offer a tool that would help users overcome the initial fear of investing.

"We know that Spanish users are conservative, they are used to investing in public debt or current accounts, a method that no longer offers any profitability. Our goal is to solve long-term challenges such as retirement or the creation of a good pension plan. To do this, they need to be introduced to the world of equities."

Coinscrap Finance developed an easily understandable and user-friendly application, designed for the entity's wide range of users. As requested by Caser, we focused on improving communication between the company and its customers.

With this tool we aim to achieve the following objectives:

- Improve their overall business figures.
- To position itself as a reference in the insurance world.
- Increase customer savings.
- Generate engagement and loyalty



*“The lesson of behavioral economics is that people only save if it's automatic.”*

- Richard H. Thaler



## Background

Caser was very clear that investors/savers choose those entities that provide them with understandable and friendly communication channels. It was necessary to add value with a tool that would show the evolution of savings in a simple and transparent way.

In addition, there were some internal doubts about the acceptance of this technology by customers, given their conservative nature.

# The Strategy

Caser Cling\_Cling is an application that allows saving in a "unit linked" insurance, linked to three investment profiles (conservative, moderate or dynamic) among which the client chooses at the time of contracting. It is an innovative product where users make their savings grow through automatic rules.

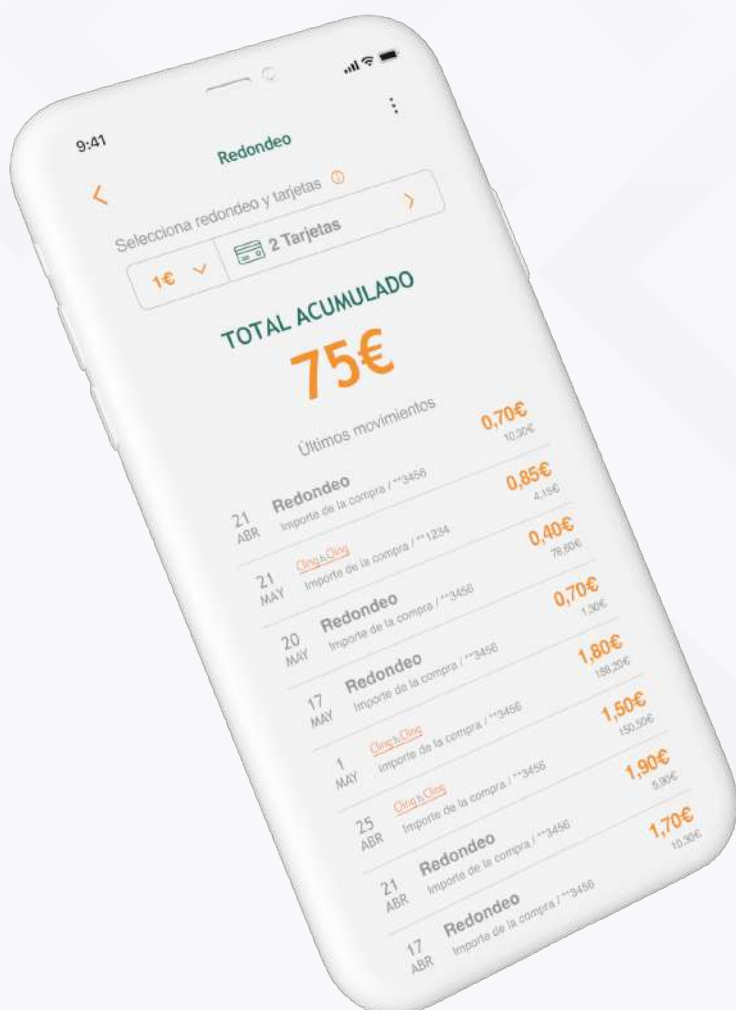
In addition, users can change their investment profile in the App, always seeking the best return for their money. With Cling\_Cling, savers will be able to follow the rhythm of their contributions, round-up contributions and see the evolution of their savings. It is also possible to link the accounts and cards of other entities inside the application, without restrictions.

All in one place, increasing control of personal finances. The user chooses between the 3 portfolios according to the expected return and the risk they want to assume.



# The Solution

The Cling\_Cling tool developed by Coinscrap Finance for Caser takes up the message of great behavioral finance theorists to facilitate those tasks that are useful for citizens but that they never carry out, such as, for example, developing the habit of saving.



To overcome these resistances, 4 automatic formulas were developed:

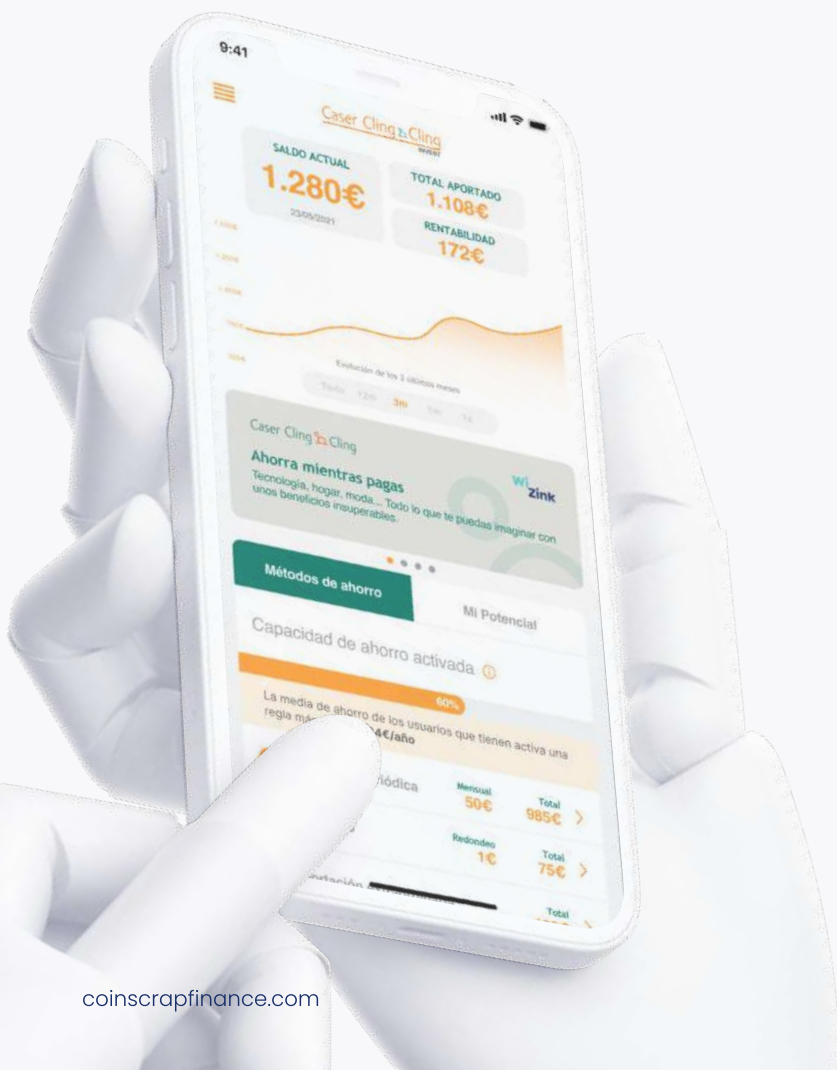
- Round-up on purchases.
- Monthly contributions to the objectives.
- 1% rebate on all purchases made with the Caser Cling\_Cling card.
- Contribution in Cling\_Cling of a percentage of purchases made at friendly merchants.

The 4 Cling\_Cling savings formulas will help the Caser client to effortlessly generate a piggy bank that, over time and thanks to compound interest, can reach between 5 and 6 times what a person accumulates on average in their pension plan.

# The Results

With this new savings proposal, the Insurer and Coinscrap Finance have succeeded in convincing Caser customers that smart savings are not at odds with consumption. With a small step, Cling\_Cling helps to conquer the challenges set.

Caser not only managed to overcome the reluctance of its customers to invest thanks to the tool developed by Coinscrap Finance, but they also found fantastic results: 80% of new customers included rounding in their credit card purchases.



**+200**

Bank Accounts



**3 Portfolios**

Adapted to the risk profile



**4 Automatic**

Savings formulas



**x6 Savings**

Due to compound interest



**10€**

Initial contribution



# What our customers say

"We can all save according to our economic capacity. It is in the hands of the companies to make it easy to connect with this need in a simple and intelligent way".



**Daniel  
Blanco**

Commercial Director of Life  
and Private Pensions at Caser

"We want to speed up savings,  
and we propose a powerful  
tool and a simple and  
disruptive method: saving by  
consuming."



**Miguel  
Aldalur**

Caser's Director of life and  
pensions for individuals.

Harness the power of  
transactional data



[coinscrapfinance.com](https://coinscrapfinance.com)