

How RSA use nudge as the bedrock of their financial wellbeing strategy



THE COMPANY

 **Established:**
1706

 **Industry:**
Insurance

 **No. of employees:**
4,900

THE CHALLENGE

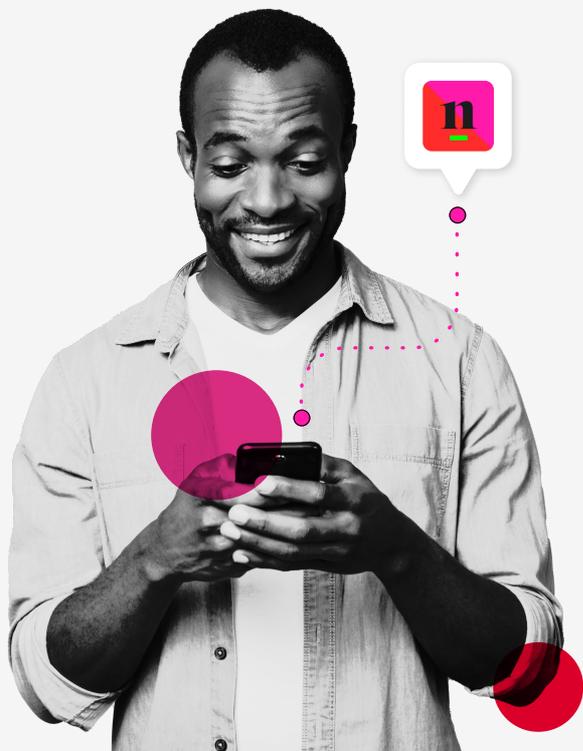
- As part of its ongoing financial wellbeing program 'Your Money', RSA partnered with a workplace loan and savings provider to offer loans and simple savings to its employees, via salary deduction.
- RSA wanted to make sure employees who were interested in applying for a loan were making well informed decisions and had considered their overall financial situation prior to making an application and using this service.
- RSA were keen to add an extra layer of governance when offering these workplace benefits, providing a clear audit trail and ensuring that, as a responsible employer, they were providing additional controls to protect their people.



We wanted to introduce a workplace loan and savings service to provide a means of support to our employees and their households. However, we also wanted to ensure that before applying our employees had explored and understood all their options and, as an organization, we had good governance in place. The workplace loan story nudge developed for us delivered on both fronts and we're delighted with the way it supports our employees' decision-making and the feedback we've received.

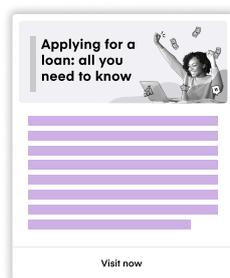
Sarah Mismar

Employee Pensions & Benefits Manager
RSA



THE SOLUTION

- As RSA's financial wellbeing partner, nudge utilized their leading financial wellbeing platform to develop a bespoke 'workplace loan' financial education story that provides a simple, step-by-step learning journey for RSA employees. The interactive steps include unbiased financial education content, a jargon buster and dynamic budgeting and savings tools. These all help employees fully understand their own financial situation and whether there may be other options available to them before applying for a loan.
- The workplace loan story is integrated within RSA's benefits platform to ensure a seamless user experience within the application process.
- As part of a special Debt Awareness week notification, issued via WhatsApp, SMS and email, the new benefit and workplace loan story was promoted to employees along with a 5-step guide to tackling debt.



THE RESULTS

Within the first 3 months of launching the workplace loan story:



160

Employees have visited the story to develop their skills and knowledge



59

Of those employees went on to apply



£4,776

Average loan amount

nudge is the global financial education platform that demystifies money management for all. Drawing on behavioral psychology and data, our platform offers personalized, engaging financial knowledge and skills to educate and delight anyone. A global solution that is unaffiliated with conflicting financial products, our inclusive approach is trusted by hundreds of thousands of people across the world.

nudge is impacting:

 300+ global clients

 100+ countries

 500k people

nudge

 www.nudge-global.com

 hello@nudge-global.com



© 2022 Nudge Global. All rights reserved.