

Prompted 10x more employees to use the bonus waiver scheme



THE CHALLENGE

- Visa offers a bonus waiver scheme to their employees as part of their benefits package.
- The scheme allows employees to pay some or all of their bonus into their pension savings tax-free, rather than being paid through their salary after income tax and other local taxes being deducted.
- Wanting to remind people to engage with, and increase usage of the scheme, Visa appointed nudge to deliver a personalized communications strategy.

THE SOLUTION

- Sent 'nudges' congratulating employees on their bonuses reminding them about the pension savings option and the tax advantages it offers.
- Applied 'nudge theory' so the nudges were highly personalized to the employee, using monetary examples to highlight how the scheme would specifically help them.
- Reminders were sent on how these savings could grow over time, making a big difference to employees' potential retirement income. Plus, a note of caution about tax allowance limits.

THE RESULTS

10x

Employees using the bonus waiver scheme

£160,000

Generated for Visa through lower tax and NI contributions, whilst creating brighter financial futures for Visa employees

VISA

THE COMPANY



Established:
1958



Industry:
Financial services



No. of employees:
10,000+