

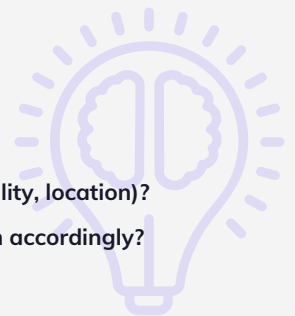
CONSUMER UNDERSTANDING

The Complete Checklist

Design customer journeys with our structured checklist, putting consumer understanding at the heart of every communication.

Target Market

- Is the communication product-specific and designed for a defined target audience?
- Is it inclusive of all education levels?
- Does it demonstrate consideration for the target demographic (age, financial literacy, vulnerability, location)?
- Have you taken into account the length of the product lifespan and mapped the communication accordingly?
- Have you signposted the customer for further support with clear contact options?



Channels

- Have you picked the right channel for this information?
- Can it be delivered across multiple touch-points?
- Can the channel track the extent to which the consumer understands?
- Have you considered the risks of using each platform and mitigated them?



Simplicity

- Is the information a reasonable length for its purpose?
- Is it product appropriate?
- Where products carry significant financial risk, has this been properly communicated?
- Have you removed surplus information that might confuse or overwhelm the customer?
- Have you made key information prominent and easy to find within the text?



Layering

Where pre-existing rules apply to the communication of financial products (e.g. Consumer Credit Regime), have you:

- Reviewed the existing material for key information?
- Pulled the key information out into separate communications
- Explained the key information simply and clearly?
- Presented the communications together as one information pack?
- Referred to the prescribed information throughout your simplified text to ensure it is not ignored by the customer?
- Ensured the information is not split across different channels?



Avoiding Harm

- Have you considered each communication for its potential to compromise good outcomes?
- Have you implemented proactive checkpoints where customers can confirm their understanding?
- Have you considered how bias and information asymmetry influences customer decision-making and adjusted your communication accordingly?
- Have you reviewed the information with vulnerable customers in mind and made appropriate adjustments?
- Have you ensured means of monitoring customer behaviour and actions so that you may step in if needed?



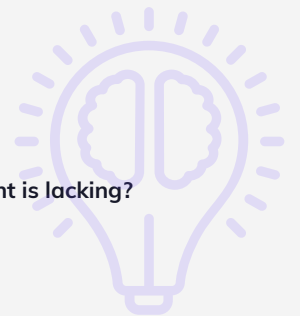
Delivery

- Have you delivered the information in more than one way to account for different learning styles?
- Have you set up processes to confirm the information has been delivered successfully?
- Do you have the capabilities to track whether the customer has understood what you have told them?
- Do you have plans in place to review your delivered content regularly?



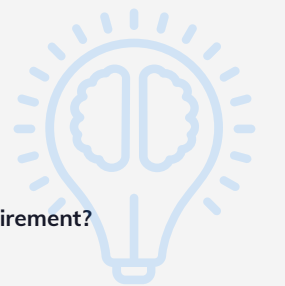
Data and Documentation

- Have you implemented processes to document each key step of the customer journey?
- Will you be able to interrogate and analyse the data in a rigorous way?
- Will you have clear visibility on the whole consumer picture, allowing you to adjust where insight is lacking?
- Can you demonstrate consumer understanding if asked to do so?
- Do you know how you will present this evidence?



Testing and measuring success

- Have you implemented test communications to assess their impact?
- Have you adapted your communication where content has not resulted in positive feedback?
- Have you clearly defined your benchmarks for success?
- Have you scheduled regular reviews to ensure you're meeting the Consumer Understanding requirement?



And just one last question...

Do you wish there was a platform that would do all this for you?

Book your demo with us today.

