



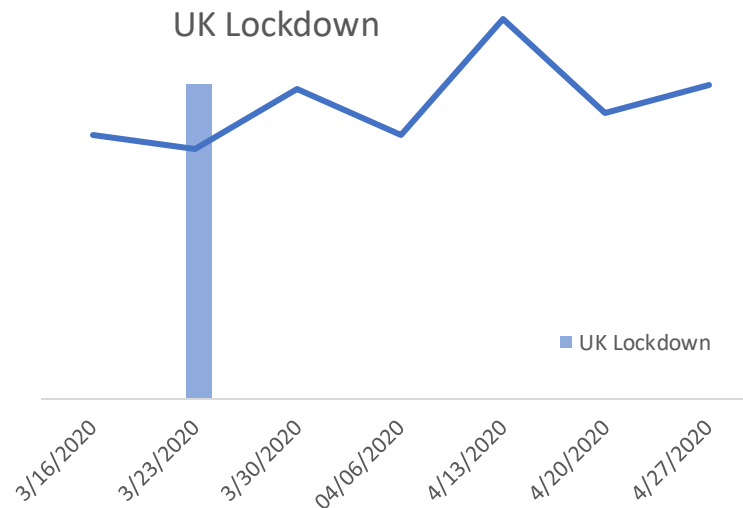
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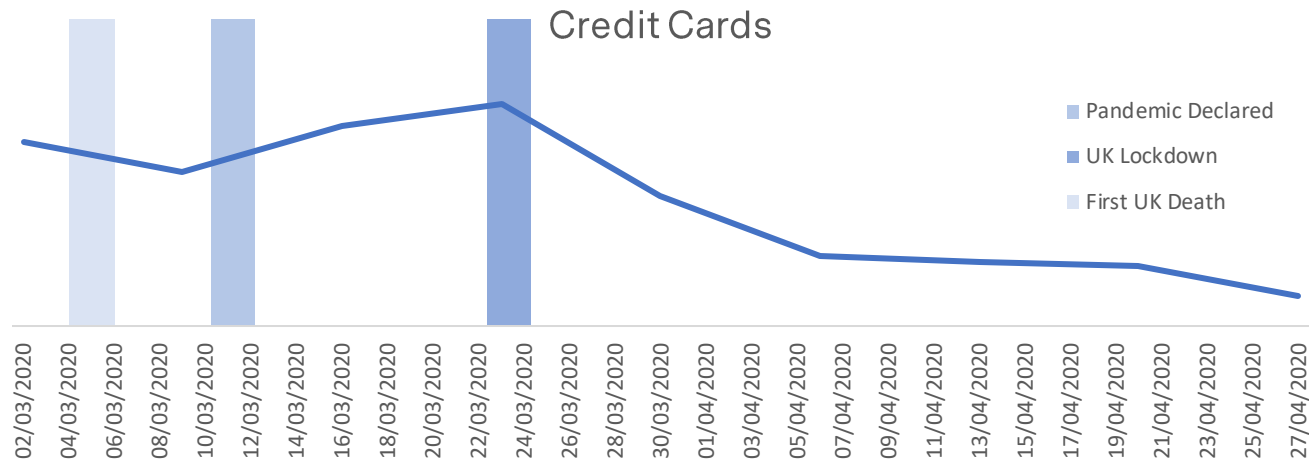
A Global Performance  
Marketing Company

# Five Finance trends driven by CoVid 19

As both consumers and brands react to the impacts of the Coronavirus, we share keys insights across finance, insurance and utilities.

1. **Energy switching lifts post lockdown**, as consumers consider the impact of spending more time at home and using more energy. Conversions for utility switching grow 24% in the 7 days following lockdown, and peak at 54% uplift 3 weeks into lockdown, as consumers take stock of rising energy costs now home is for both work and play.

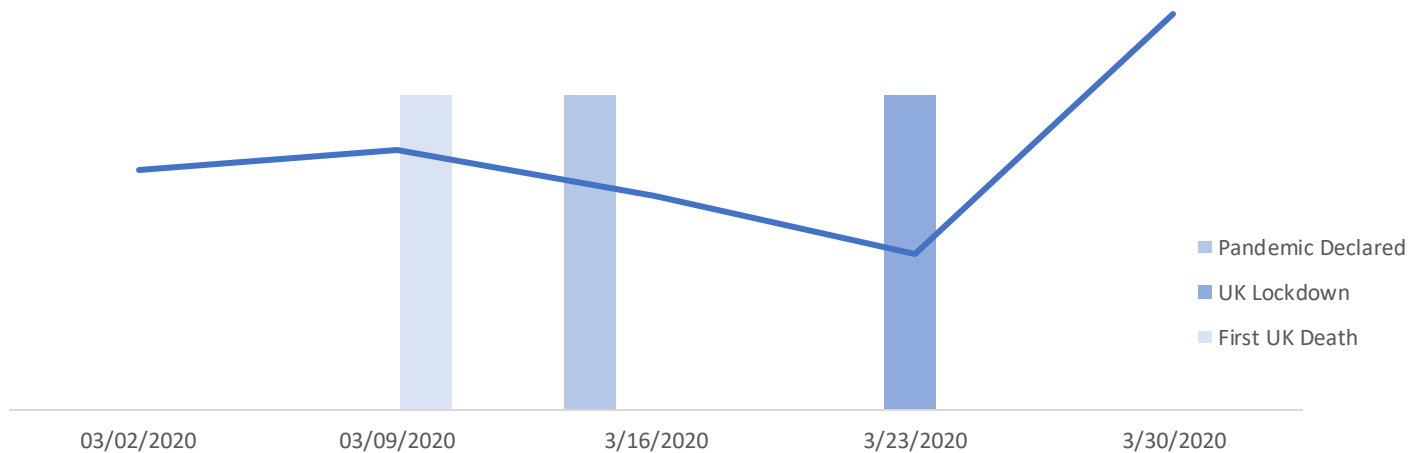




## 2. Credit Cards peak before performance declines, once lockdown is imposed.

Credit card conversions grew significantly in the 2 weeks preceding lockdown, up by 44% in just 14 days in the lead up to the announcement. The trend reversed as sharply though once Lockdown is announced for the UK, as banks suspend acquisition in order to focus resources on supporting existing customers that can no longer transact in branch. Conversions drop by 40% in the week following the lockdown announcement, and reach a 68% drop by day 14, a 57% drop in YoY average for April's performance.

### Life Insurance



## 3. Life Insurance lifts post lockdown.

The life insurance category sees a 17% increase after lockdown is announced, and trends at 143% average above YoY performance.

#### 4. Travel insurance decreases after announcement of first UK death.

Travel insurance declined when the first UK death was announced, with conversions dropping by 33% between then and the Pandemic being declared. Travel insurers close campaigns one working week before lockdown is announced, as they move their focus to protecting existing consumers and the feasibility of underwriting with new risks to account for.

#### 5. Home insurance increases.

In the 7 days from 23/3 to 30/3 conversions for home insurance grew significantly, 55% in that week alone, and tracked at 23% above the YoY average. The data suggests that consumers consider the changes in their insurance needs in respect of being covered for home working, and the increased potential of accidental damage with more members of the household active at home for longer periods of time.

