

ABOUT

CRED is a **fintech platform** that **rewards India's creditworthy** individuals for paying bills on time, while offering **exclusive rewards, premium experiences**, and **financial products**.

OBJECTIVE

→ Users see transactions but don't understand why they spend. **Data without meaning creates confusion.**

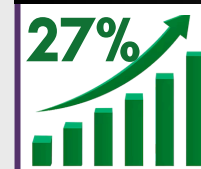
→ As **Growth PM**, the **goal is to bridge this gap using AI-powered narratives** that turn numbers into understanding, helping users **reflect without guilt** and **engage more** deeply with the platform.

CURRENT STATE

→ Statements show spending amounts but **don't explain the reasons** behind them.

→ This lack of context leads to guilt, avoidance, **leaving the gap between intent and behavior unexplained** and repeated spending patterns.

MARKET STATISTICS & TRENDS



India saw a **27% YoY growth** in **credit card spends**.



67% of affluent millennials feel **money anxiety** due to poor understanding of their spending habits.



AI in personal finance is rising fast using chat-based **insights and personalization** to reduce confusion and build confidence.



Narrative psychology says humans understand behaviour better through **stories, not spread sheets**.

CURRENT KEY GAPS

- 1. Money apps often make users feel judged**, showing overspending in alarming ways that create shame instead of clarity.
- 2. Expense categories feel like extra work and don't explain real reasons**, because "food" can mean stress eating, celebration, or convenience.
- 3. Better data access and AI** now make it possible to explain spending in simple language, not just show numbers.
- 4. Most fintech apps focus on transactions** or saving tips, **leaving little daily value** for users who just want to **understand their behavior**.

MARKET OPPORTUNITY

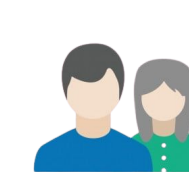
\$1.3 Trillion fintech market projected globally by **2030**.

25%+ CAGR for **AI in financial** services over the next decade.

100M+ affluent **digital users** in India actively using **fintech products**.

2-3x higher retention seen in finance apps offering **personalized insights** over basic dashboards.

KEY ACTORS



CRED Users



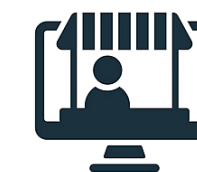
CRED Growth Team



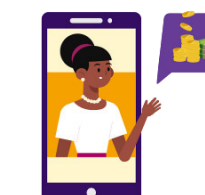
Banking Partners



Financial Regulators

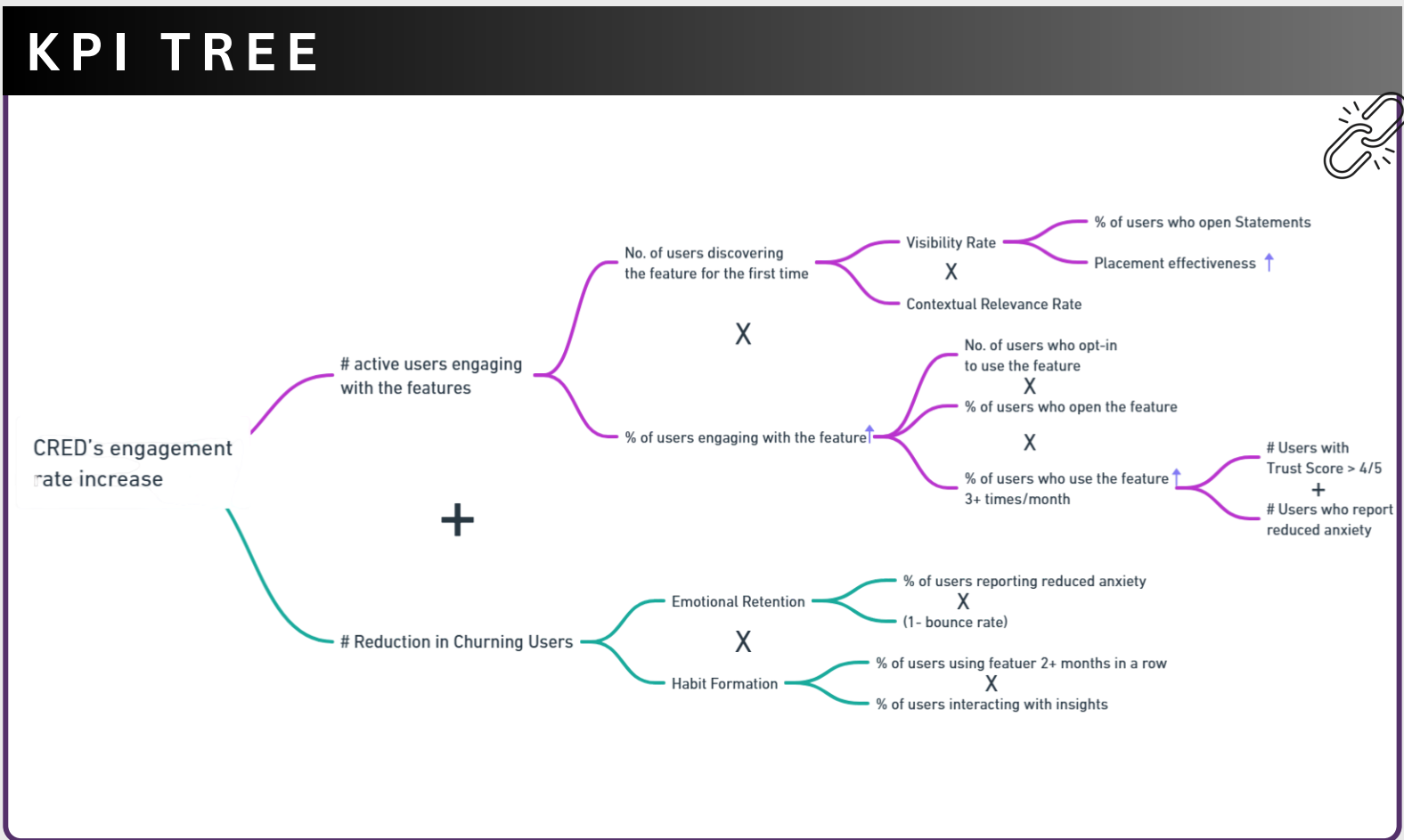


Advertisers



Financial Influencers

FEATURE	Paytm Money	one card	HDFC BANK	CRED
Transaction Insights	Basic categorization (Food, Travel)	Card spend stats for rewards	Merchant names only	Categories + Total Spens
Storytelling/ Narratives	None, Only Charts	Marketing-led messages	None, raw logs	None
Personalization	Generic budget tips	Product focused nudges	Minimal	Basic, non contextual
Behavioral Patterns	Manual Tracking needed	Limited to card usage	None	None
Monthly Summaries	Pie Chart & Reports	Billing Cycle Summaries	PDF Statements	Spend summary View
AI/ML Usage	Rule Based logic	Basic ML(limits, resets)	None	None(Analytics only)
User Effort	High(Manual Fixes)	Medium	Low(but no insight)	Low
Emotional Experience	Stress Inducing (Overspend alerts)	Neutral	Avoidance Driven	Neutral, but un-engaging



CRED'S CURRENT GAP

CRED offers reliable bill pay and rewards but **lacks daily, personalized spending insights or narratives**, giving users no reason to **return beyond transactions**.

POSSIBLE COMPETITIVE EDGE

→ No major player in India offers a tool that clearly explains spending behavior. Most **apps focus on saving more or selling** products.

→ An **AI-driven solution** built around **understanding, empathy and reflection** would stand out and give CRED a **competitive edge**.

HYPOTHESIS

Managing frequent, **high-value digital spends** often **leaves users feeling overwhelmed and guilty**. When statements show only **numbers without explanation**, users **avoid reviewing** them to protect their **peace of mind**, leading to **disengagement** and loss of trust.

JOBS-TO-BE-DONE

When I open my credit card statement **but feel** confused or stressed by rows of transactions, **I want** an insightful explanation of why I spent the way I did, **so I can** understand my habits without guilt and feel more in control.

USER SURVEY

Surveyed 30 users(22-40) in the target user segment.

79% Encountered transactions they couldn't clearly remember

83% Believed better insights of their behavior would naturally influence decisions.

100% were **open to AI** explaining spending behavior
Condition:it must be optional

75% are not using any tracking tools.
Tools feel like extra work.

Key Summary: Users **don't lack control but understanding**. Raw statements cause anxiety, while **users want explanatory insights** to reflect without guilt.

IN-DEPTH USER INTERVIEWS

Abhigyan Mukherji, 26, Entrepreneur
Behaviour: Spends freely day to day but struggles to reflect later.
Anecdote: "I see a charge and know I spent it, but I don't recall why anymore."

PAIN POINTS

1. Can't always remember why certain spends happened.
2. Statements feel confusing, so he delays checking them.

GOALS

1. Understand what drives his overspending without feeling judged.
2. Get a quick, high-level explanation instead of digging through transactions.

Anushka Srivastava, 25, Health Researcher
Behaviour: Tracks her finances but lacks clear insight into her patterns.
Anecdote: "I can see spending went up, but I don't know what really caused it."

PAIN POINTS

1. Categories don't explain intent or context.
2. Statements show numbers but don't help her connect spending to real-life behavior.

GOALS

1. Clearly understand patterns behind her spending and investing choices.
2. Reflect without adding stress or effort.

SECONDARY RESEARCH

An 'insightful feature' if...
itemluminouswadison · 1y ago
If ynab had something like this that'd be kinda cool. "Don't forget your birthday is this month, you typically spend \$300 than usual this month" or "Your telecom spending is higher than average, do you really need an unlimited plan?" Idk

Key Summary:
People are **open to AI insights**, but they don't want to be told they did something **wrong without context**.

Openness to AI but...
inky_cap_mushroom · 1y ago
I specifically want a budget that does not do this. Mint used to drive me up a wall with their little "insights." It sounds cool in theory but in practice, AI does not have all the necessary information to provide meaningful insights about your budget. It just ends up harassing you about things that it doesn't understand but that a human would immediately dismiss.
"You spent more on fast food this month!" I spent \$3 at Sonic because I was on the road when I don't normally eat out. Was I supposed to go all day without eating?
"Your phone bill increased this month!" By one single dollar. This was a waste of an email.
AuthorizedShitPoster · 2y ago
I think using AI to categorize expenses is useful. I bet every bank will have a function like that soon. It's pretty easy to take advantage of open source LLMs without having to share sensitive data. So the privacy concern can and should be managed.

Explanations need to **reflect real-life situations** to feel **useful and fair**.

USER SEGMENTATION



Affluent Professionals (25-40 yrs):

High credit card users with stable income, seeking clarity on spending habits rather than basic budgeting.



Entrepreneurs & Creators:

Irregular earners who spend based on stress, travel, or opportunity and want reflective, non-judgmental insights.



High-Income Planners:

Financially disciplined users who track spends but lack understanding of the behavioral reasons behind them.

TARGET SEGMENT AND WHY THIS SEGMENT

→ **Affluent professionals** aged **25-40** are active spenders who care about managing their money but **often feel unsure** about why they **spend the way** they do.

→ They're **willing to look** at their statement as long as **it feels calm and non-judgmental**.

→ In India, this group spans roughly **15-20 million urban users**, making it both a **large growth opportunity** and a strong fit for an **understanding-focused experience**.



UNMET NEEDS



- 1. Low-effort understanding:** They want to know where money goes without doing calculations or manual categorization.
- 2. Behavioral clarity:** They want to distinguish between stress-driven spending and conscious lifestyle choices.
- 3. Emotion-safe insights:** They need clarity without anxiety, as dense dashboards and fear-based alerts push them toward avoidance rather than engagement.

IMPACT SIZING

India has 100M active credit card users; → Retention uplift for adopters: +4-6 pts
CRED targets the top 10-15% → Session frequency uplift: +20-30%

creditworthy segment, or 10-15M users, aligned with its current ~13M MAU.

CURRENT BASELINE ASSUMPTIONS:

→ Insight viewers: ~5-10% of MAU

→ Reflective users: ~2-3% of MAU

→ 30-day retention: ~35-40%

→ Avg. sessions per MAU/month: ~3-4

TARGET INSIGHTS:

→ Insight adoption: ~15-25% of MAU

→ Reflective engage: ~8-12% of MAU

IMPACT CALCULATION:

Incremental Engaged Users / Month =
(Target Adoption - Current Insight Usage) × MAU => (20% - 8%) × 13,000,000 ≈ **1.56M**

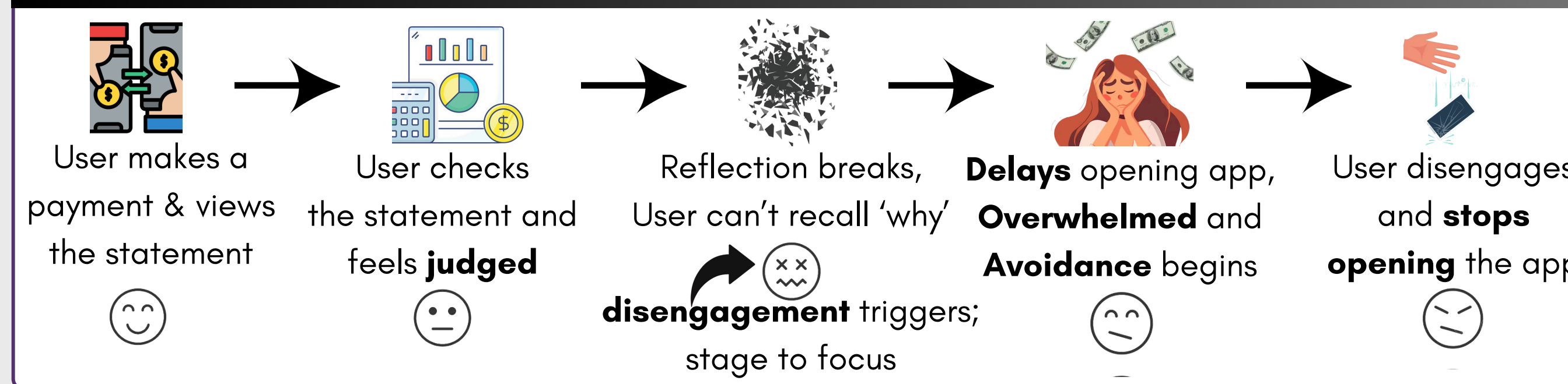
Incremental Retained Users / Month =
Engaged Users × Retention Uplift =>
1,560,000 × 5% ≈ 78,000 additional

Annual Impact = 78,000 × 12 ≈ **936,000**
additional retained users/year

Session lift = Current Sessions × (1 + Uplift)
=> 3.5 × (1 + 25%) ≈ **4.4 sessions/month**

→ This translates to roughly **1.5M newly engaged users** each month, nearly **1M additional retained users annually** and **4 sessions monthly** uplift.

UX AUDIT AND USER JOURNEY MAP



THE TRUE PROBLEM

Credit card **statements show amounts** and merchants but **fail to explain** the **reasons behind spending**, leaving **users confused** about their own behavior. This lack of context **creates guilt** and **mental overload**, causing users to **avoid reviewing statements and disengage** over time.

CUSTOMERS FACING THE PROBLEM

- Primary Users: Affluent professionals** (25-40) who use credit cards regularly but don't understand why they overspend.
- Secondary Users: High Income Financially aware people** (30-55) who track spends but want to understand habits, not just see charts.

WHY SOLVE THIS NOW

- AI maturity:** AI tools can finally turn transaction into plain stories like explaining why you order food late.
- CRED's moment:** With 13M users and growing competition, CRED needs reasons for people to open the app daily.
- Data readiness:** UPI and new banking rules mean CRED can now safely access complete spending data to give better insights.

WHAT IS THE VALUE GENERATED

BUSINESS	USER
<ol style="list-style-type: none"> Higher retention: Even a 5%+ retention uplift from engaged users can drive meaningful revenue growth. More session length: Users spend more time engaging with insights, increasing session depth and monetization. Data as an asset: Behavioral data helps into better personalization over time. 	<ol style="list-style-type: none"> Emotional safety: Insights help users feel understood without being judged, making it easier to engage with their finances. Reduced anxiety: Clear explanations replace vague guilt, helping users make sense of their spending with less stress. Behavioral impact: More users voluntarily reflect on their patterns or ask questions.

HOW WE KNOW IT'S A PROBLEM

- According to user research:
- Users reported often **forgetting why** they made purchases, showing they **don't understand** their **own spending**.
 - Users said credit card **statements** made users feel **anxious and confused instead of informed**.

CRED AURA


CONCEPT: A living, abstract 3D avatar that visually reflects spending behavior. Calm months feel smooth and cool-toned while chaotic months feel jagged and intense.

WHY IT WORKS:

→ Highly visual and emotionally resonant.

→ Leverages identity economics (“Who am I financially this month?”)

WHY IT CAN SCALE:

→ Lightweight behavioral signals mapped to visual states.

→ Socially shareable-friendly output(viral loop).

MAIN CHALLENGE: There’s a risk users may read colors or shapes as judgment instead of insight, so the design needs to feel calm and neutral.

CRED STORYLINE


CONCEPT: A scrollable, AI-generated feed that turns monthly transactions into a plain-English story explaining patterns, causes, and shifts.

WHY IT WORKS:

→ Users don’t need to analyze anything, they just read and understand

→ Replaces confusing numbers with clear explanations

WHY IT CAN SCALE:

→ Uses simple story formats backed by real data

→ Easy to understand for both new and experienced users

MAIN CHALLENGE: Needs careful wording and clear confidence levels so insights don’t feel misleading.

CRED TRACE


CONCEPT: Inline annotations appear directly on transactions, showing how confident an insight is and clearly explaining what spending pattern or data led to that insight.

WHY IT WORKS:

→ Makes insights feel honest by showing certainty, not pretending accuracy.

→ Builds trust by explaining the evidence behind each observation.

WHY IT CAN SCALE:

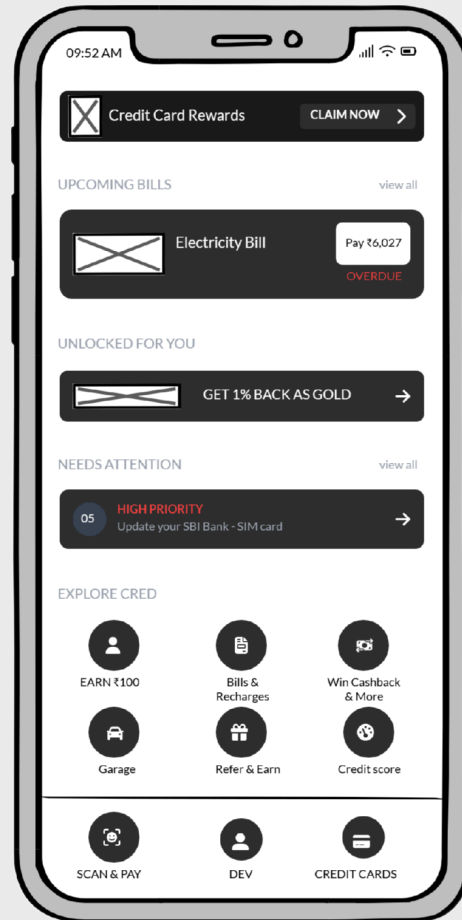
→ Lightweight UI layer added to existing insights.

→ Works well for all user types.

MAIN CHALLENGE: Making sure confidence labels are easy to understand and don’t confuse or overwhelm users.

SOLUTION	REACH(R)	IMPACT(I)	CONFIDENCE(C)	EFFORT(E)	SCORE=(R*I*C)/E
CRED STORYLINE	4	5	5	3	33.3
CRED AURA	3	4	5	3	20
CRED TRACE	4	3	3	2	18

1. DASHBOARD



After login the user lands on **Homepage** showing **upcoming bills**, quick pay, and rewards.

Emotion: Neutral

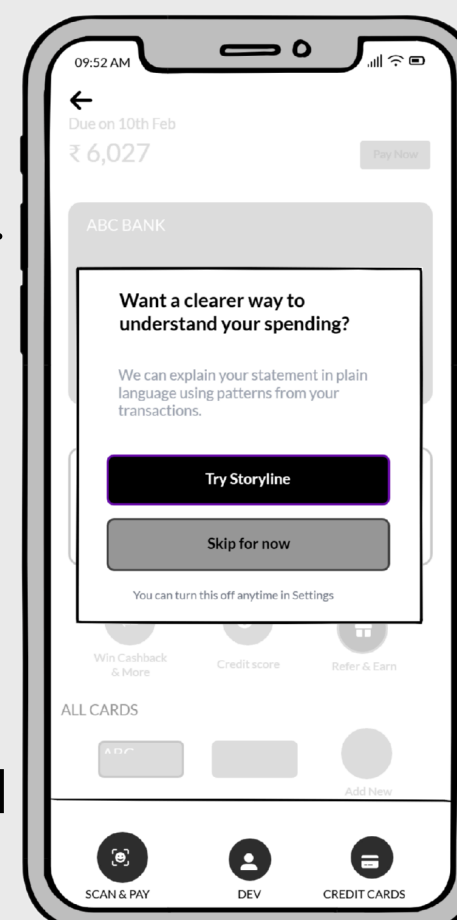
2. CARD SUMMARY



Statement view with total due and recent transaction. User scans transactions and finds **items they do not recall**. At this stage **anxiety triggers**.

Emotion: Confused

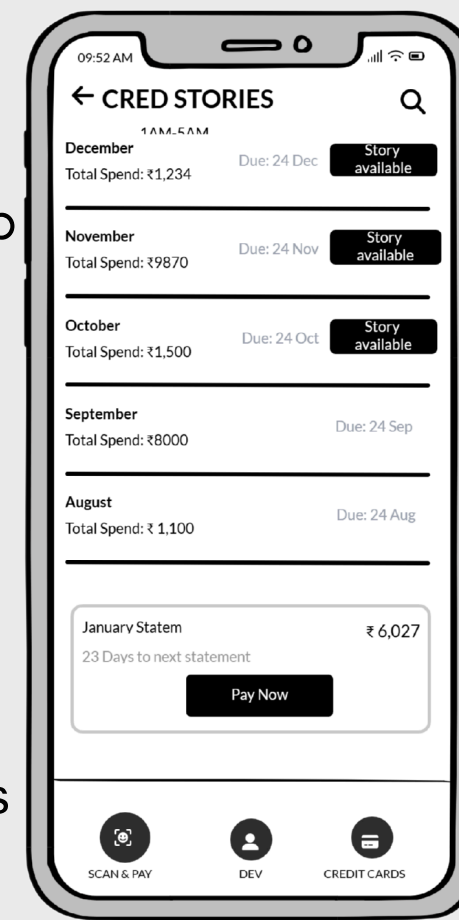
3. TRY STORYLINE FEATURE



A pop-up inviting the user to **“Try Storyline”** or skip for now. User chooses try or skip and sets **preferences without feeling forced**.

Emotion: Curious

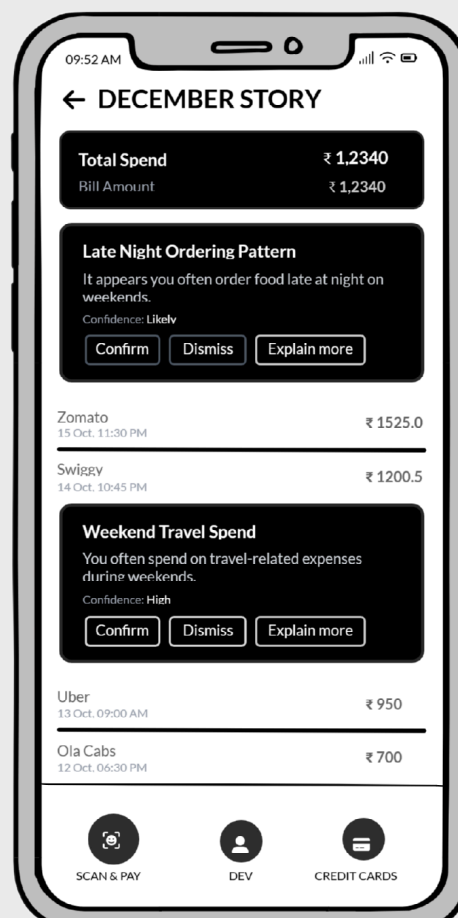
4. STORIES INDEX



Scrollable list of **monthly stories** with **spend totals** and **confidence markers**, helping users quickly choose relevant months and **see the insights**.

Emotion: Engaged

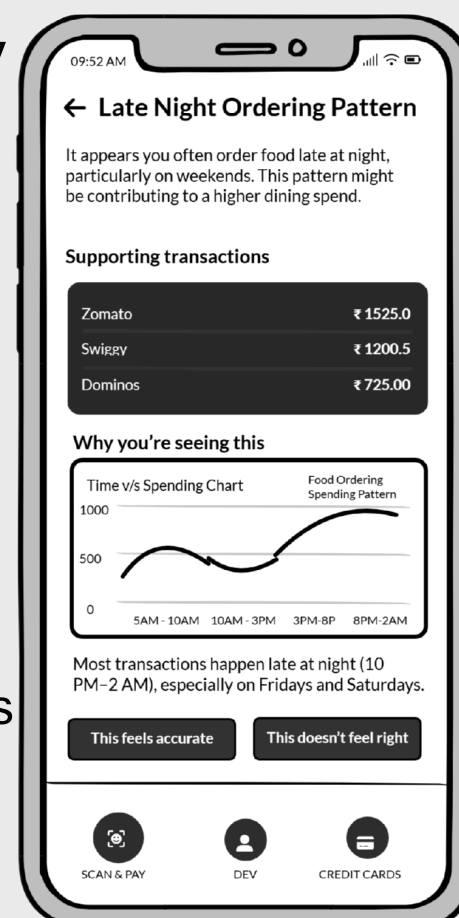
5. MONTHLY STORY



Full month story with short **paragraphs explaining major shifts**. User reads **plain english narratives** explained causes

Emotion: Relief

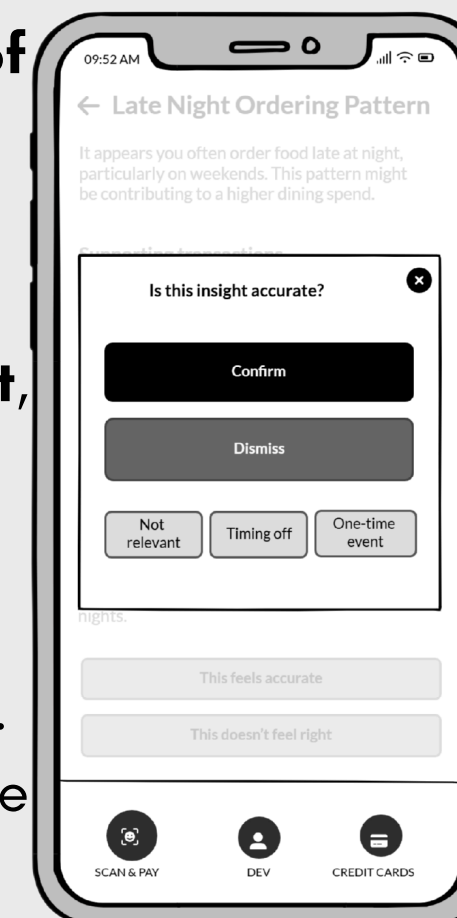
6. PAYMENT INSIGHTS



A **focused view of one pattern** showing **example transactions**, a **time-based chart**, and a clear **confidence level** that explains why the insight is valid.

Emotion: Reflective

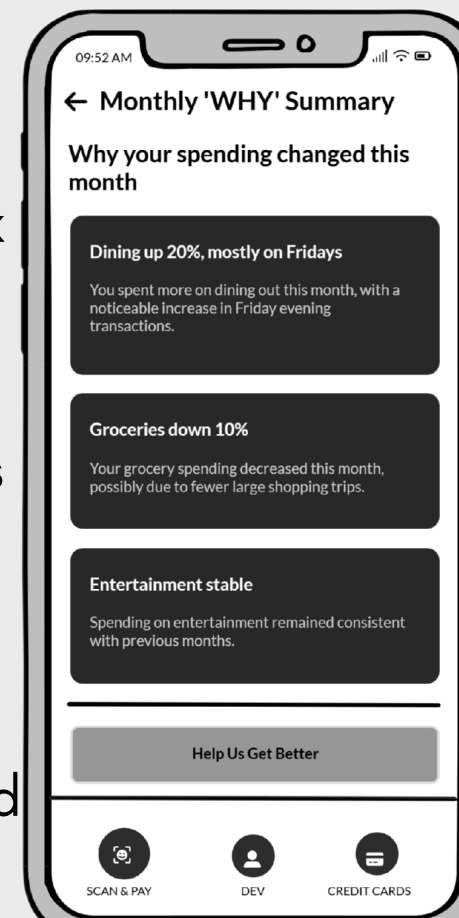
7. FEEDBACK COLLECTION



User **gives feedback** on an insight. Feedback is **saved and shown** as anchors, so users see how their **input shapes future stories**.

Emotion: Secured

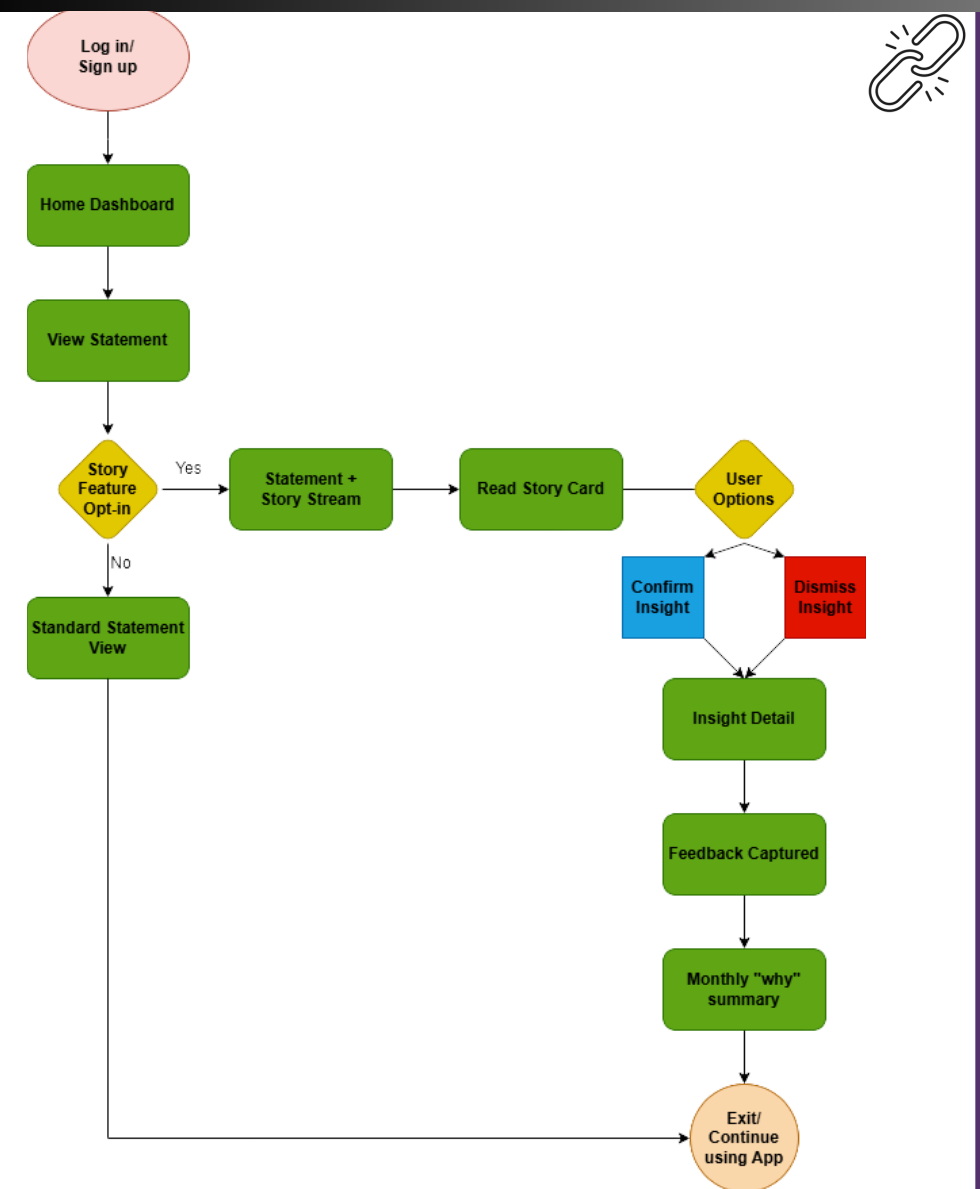
8. RECAP CARDS



A clean **one-page summary** showing why **spending changed**, with cards linking each **cause to its evidence and confidence**. This creates understanding.

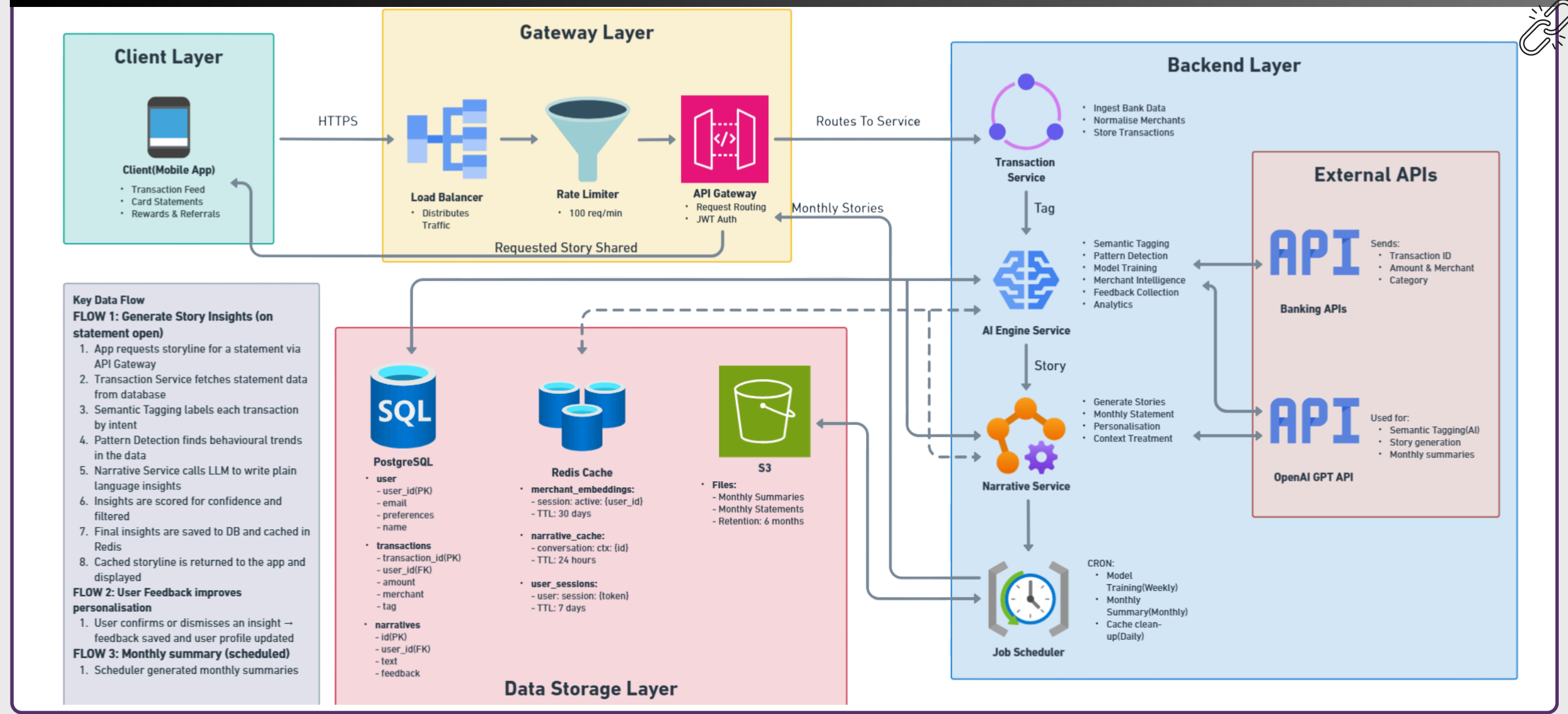
Emotion: Calm

USER FLOW DIAGRAM



1. User **logs in** and views their statement.
2. **Confusion and curiosity** leads them to try 'CRED Storyline'.
3. Storyline **explains spending patterns** in simple language with context.
4. User gives **quick feedback** by confirming or dismissing insights.
5. User leaves **feeling clearer, more in control, and likely to return.**

SYSTEM DESIGN



FUNCTIONAL PROTOTYPE


A functional prototype of the 'CRED Storyline' feature.

Loom walkthrough:

Interactive prototype try:

HOW 'STORYLINE' SOLVES THE PROBLEM

- Users had **data but no clear explanation**, which led to guilt and avoiding statements.
- CRED Storyline turns **statements into explainable narratives** with visible evidence and user control.
- The feature **replaces anxiety with clarity** and **rebuilding trust** through judgment-free engagement.

CATEGORY	METRIC	WHAT IT MEASURES	FORMULA	TYPE
North Star 	Spending Understanding Rate	% of users who understand why a spend pattern happened within 1 minute of viewing Storyline	$(\text{Users who confirm or engage with explanation} \div \text{Users who view Storyline}) \times 100$	North Star
Activation	Story opt-in rate	% of users who choose to try Storyline	$(\text{Users opting in} \div \text{Users shown opt-in}) \times 100$	Leading
Understanding	First insight clarity rate	% of users who confirm or engage with their first Storyline insight	$(\text{Users engaging with first insight} \div \text{Users viewing first insight}) \times 100$	Leading
Trust	Evidence view rate	% of users who open supporting data (transactions or charts)	$(\text{Users viewing evidence} \div \text{Users viewing insights}) \times 100$	Leading
Engagement	Repeat Storyline Usage Rate (7 days)	% of users who return to Storyline within 7 days without reminders	$(\text{Users with } \geq 2 \text{ Storyline views} \div \text{Storyline users}) \times 100$	Lagging
Quality	Insight Approval Rate	% of insights users mark as accurate	$(\text{Confirmed insights} \div \text{Insights shown}) \times 100$	Lagging
Guardrail	Safe dismissal continuation rate	% of users who dismiss an insight but continue using Storyline	$(\text{Users active after dismissal} \div \text{Users who dismissed}) \times 100$	Guardrail

PITFALLS & MITIGATION
1. PITFALL: Insights Feel Judgmental or Inaccurate

→ **MITIGATION:** Use **careful language**, let users dismiss or correct insights, and **run post-insight micro-surveys** to understand where interpretations feel off.

2. PITFALL: Increased Financial Anxiety

→ **MITIGATION:** Avoid scoring or warning users, show insights only when they're **ready to reflect**, and track anxiety perception via **in-app surveys**.

3. PITFALL: "AI Creep" Factor- Insights Feel too Personal or Invasive

→ **MITIGATION:** Clearly explain **how insights are generated**, allow users to hide categories from AI, and **A/B test** different levels of insight depth to find the comfort threshold.

4. PITFALL: Monthly Stories feel generic over time

→ **MITIGATION:** Track user's **repeat usage analytics**, run **A/B tests on narrative formats** and freshness, and **adapt Storyline based on feedback** to keep insights **varied and meaningful**.

WHAT IS ALLOWED TODAY

→ CRED collects standard **registration and transaction data** and **protects it under its privacy policy**.

→ **Financial providers** can share bank and card **data only with explicit user consent** via the **Account Aggregator (AA) framework**.

→ **NPCI / UPI** rules and **PSP** guidelines **limit automated access** and many **APIs** require **explicit consent** and **usage limits**.

SELF RESEARCH GUIDELINES

→ **Interview research data followed consent-first scripts**: only information the participant agreed to was collected, and full **statements, PAN, or bank OTPs were never requested**.

→ All **personal details** shared by participants were **voluntary, anonymized**, and used only for research insights.

→ Research **focused on user feelings** and behaviors, **not exact amounts** or identifiable **financial data**.

KEY COMMITMENTS FOR CRED STORYLINE

→ **Clear consent**: Ask users for **explicit, informed consent** through the **Account Aggregator** before Storyline reads any transactions.

→ **One tap control**: Let users **opt in or out** with one tap and make it easy to **withdraw consent or delete story history** any time.

→ **Anonymize first**: **Remove merchant names** and any identifying details **before AI processing** so models never see personal data.

→ **Short retention and no sale**: Keep **narratives for 24 hours**, then delete them, and **never sell or share user data** or use insights for credit scoring.

→ **Test and Listen**: Run **split tests and quick in app surveys** after opt in to tune wording, depth of insight, and user comfort.

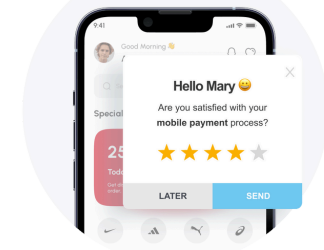
FUTURE-PROOF COMPLIANCE

→ **DPDPA (2026)**: Users **clearly give permission** before any data is used, can **turn it off** anytime, and only **essential data** is accessed.

→ **RBI AI Framework**: AI explains **insights in a simple, transparent** way, aligns with **7 "sutras"** (trust, transparency, fairness, accountability) and never acts without user control.

MARKETING STRATEGY

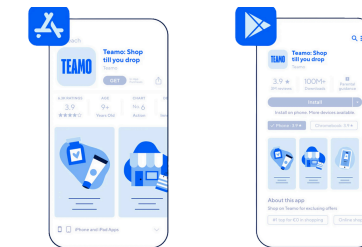
1. In-App Discovery (Primary)



→ Contextual prompts inside statements and transaction views.

→ Entry points only when users are already reviewing spends.

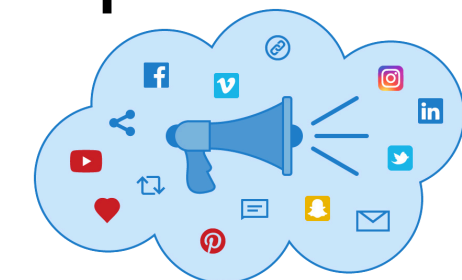
2. App Stores Optimisation



→ ASO focused on "Understand your spending with AI".

→ Keywords around clarity, insights, financial understanding.

3. Viral Loop



→ Share anonymized insight cards (no amounts, no merchants).

→ Lightweight social sharing