

Onboarding Teardown



CRED

What is Cred?

- CRED is a members-only credit card management and rewards platform founded in 2018 by Kunal Shah in Bangalore.
- It operates under Dreamplug Technologies Private Limited, offering rewards for timely credit card payments and exclusive lifestyle benefits to users with credit scores above 750

Why CRED?

- Simplifies credit card bill management
- Rewards users for responsible financial behavior
- Provides exclusive access to premium experiences and offers
- Focuses on high-trust, creditworthy individuals
- Offers additional financial services like UPI, rent payments, and personal loans.

Competitors:

1. Traditional Payment Apps: Paytm, PhonePe, GPay, Amazon Pay.
2. Credit Management Platforms: Slice, OneCard, CheQ

CRED Statistics-

User Base & Scale:

- Monthly Active Users: 13 million
- Market Share: Processes 20% of India's credit card payments
- Brand Partners: 1,000+

Financial Metrics:

- Total Funding: \$800+ million
- Current Valuation: \$6.4 billion
- Latest Round: Series F (2022)
- Key Investors: DST Global, Tiger Global, Sequoia Capital India

Market Presence:

- Geography: India only (domestic)
- Product Stage: Mature platform with multiple verticals including payments, lending, and e-commerce
- Revenue (FY24): ₹2,473 crore

Point of Discovery

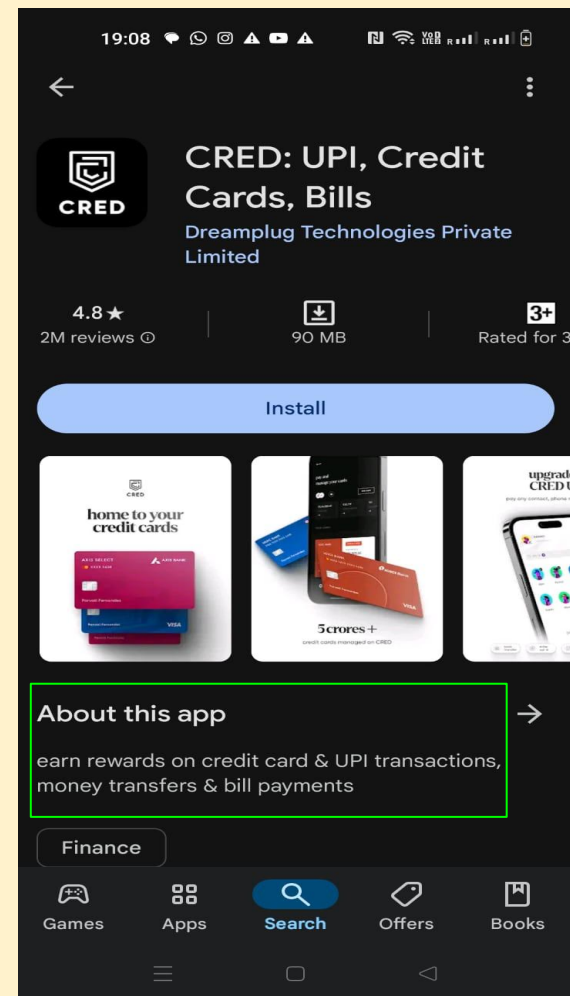
Sources can all be used to find products

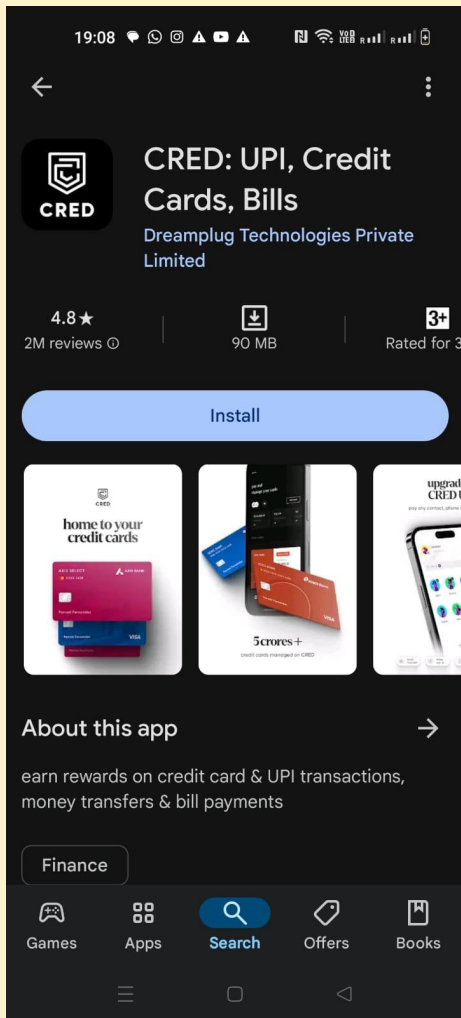
- Social media,
- Websites
- Referral links,
- The App Store.

We will discuss the App Store instead, though, because most users begin using the product by downloading the app.

What's working?

- App Credibility Indicators:
 - High rating (4.8) with 2M reviews builds immediate trust
 - Clear display of company name (Dreamplug Technologies) adds legitimacy
 - 3+ age rating shows appropriateness for all users
- Visual Communication:
 - Clean, minimalist design with dark theme matches premium positioning
 - Professional screenshots showcasing key features (credit cards, rewards)
 - Clear tagline "home to your credit cards" communicates core value proposition
- Technical Information:
 - Small app size (90 MB) clearly displayed
 - Install button is prominent and easily accessible
 - Category (Finance) clearly marked for easy discovery





What is Not Working

1. Value Proposition

- Description "earn rewards on credit card & UPI transactions" is too generic
- No immediate mention of exclusive benefits or premium features
- Missing clear differentiation from other financial apps

Suggested Improvements

1. Enhanced Value Communication

- Add a brief "Why CRED?" section highlighting unique benefits
- Include social proof elements like "Trusted by X million premium cardholders"
- Show actual rewards/brands available on the platform

2. Better User Education

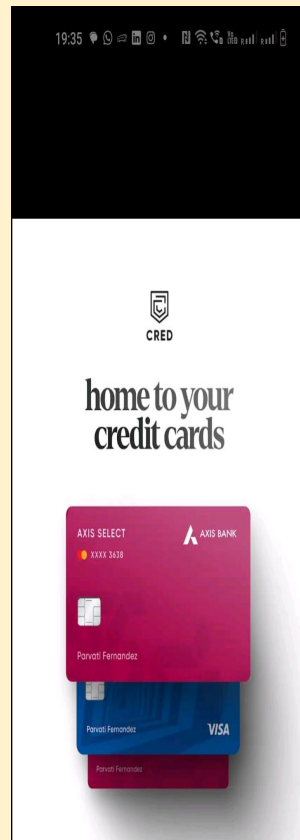
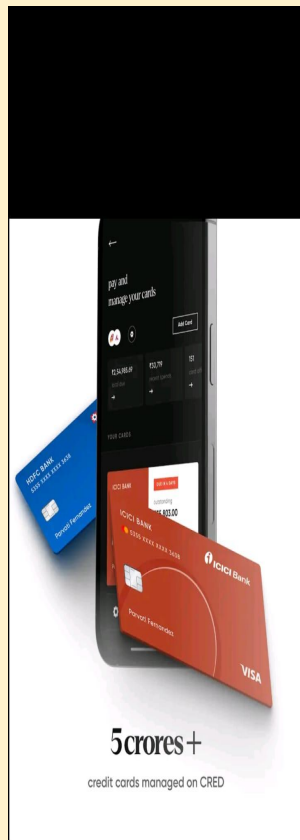
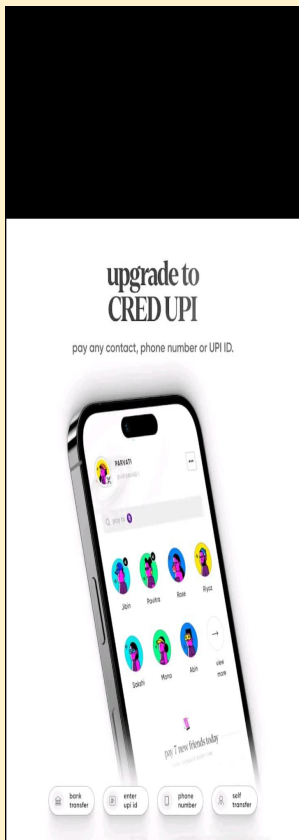
- Add a video preview showcasing the premium user experience
- Include eligibility checker or credit score requirement upfront
- Showcase security features and certifications

3. Visual Enhancements

- Include real user testimonials with profile pictures
- Display partner brands and premium merchants

4. Feature Clarity

- Reorganize app title to emphasize core functionality first
- Include a quick feature comparison with other payment apps



What's Working Well

1. Visual Design

- Premium black theme with minimalist design signals exclusivity
- Clear hierarchy with "home to your credit cards" messaging
- Multiple card visuals instantly communicate core functionality

2. Trust Signals

- "5 crores+" managed cards statistic
- Bank logos and partnerships visible
- Professional UI/UX suggesting security

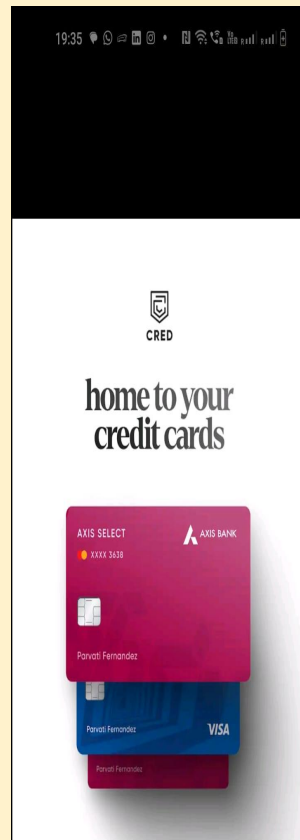
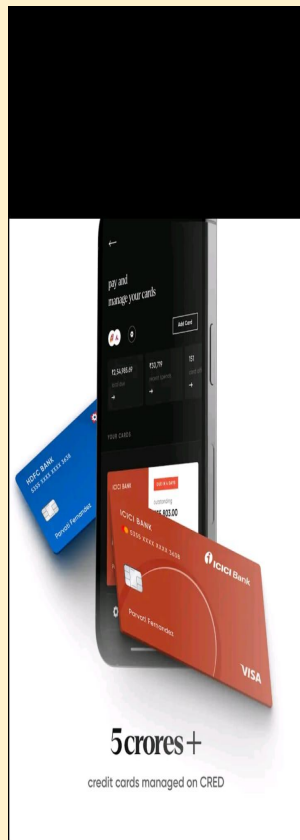
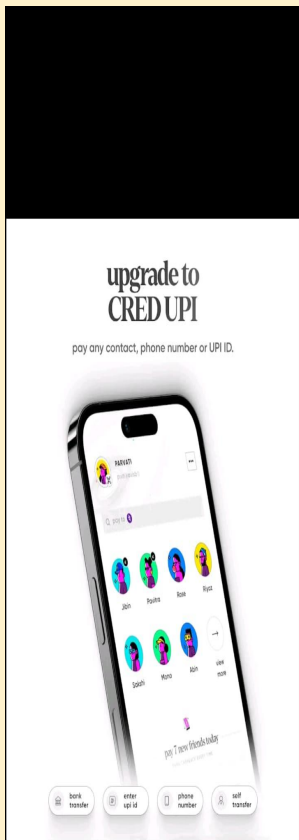
What's Not Working

1. Value Communication

- Benefits not immediately clear
- Rewards system not highlighted
- Missing differentiation from other payment apps

2. User Guidance

- No clear eligibility criteria
- Limited onboarding flow explanation
- Abstract metrics ("5 crores+") need context



Suggested Improvements

1. Immediate Value Display
 - Show actual rewards/cashback numbers
 - Add real-time benefit calculator
2. Clear User Journey
 - Add progress indicators
 - Include quick setup guide
 - Show security features upfront

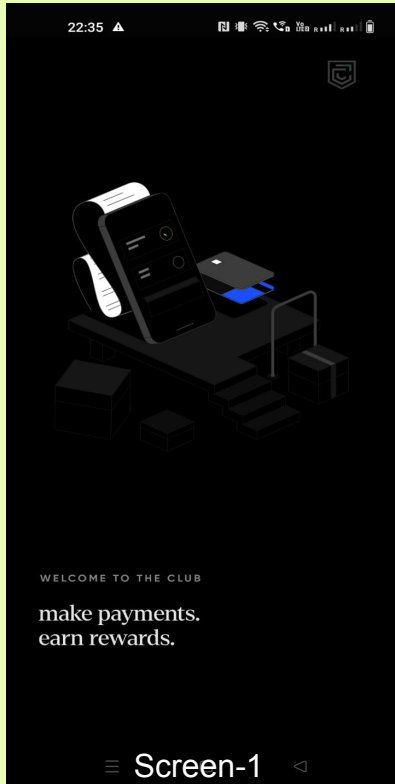
"Aha" Moments

1. Primary Aha Moment: When users see all their credit cards in one place with automated bill payments
2. Secondary Aha Moments:
 - Discovering exclusive rewards
 - Seeing credit score improvement
 - Accessing premium experiences

Cognitive Biases Used

1. Social Proof: Larger user, Premium brands
2. Anchoring: All cards shown in one interface

User Onboarding: Signing up process, First time user experience, Feature discovery



What's Working Well

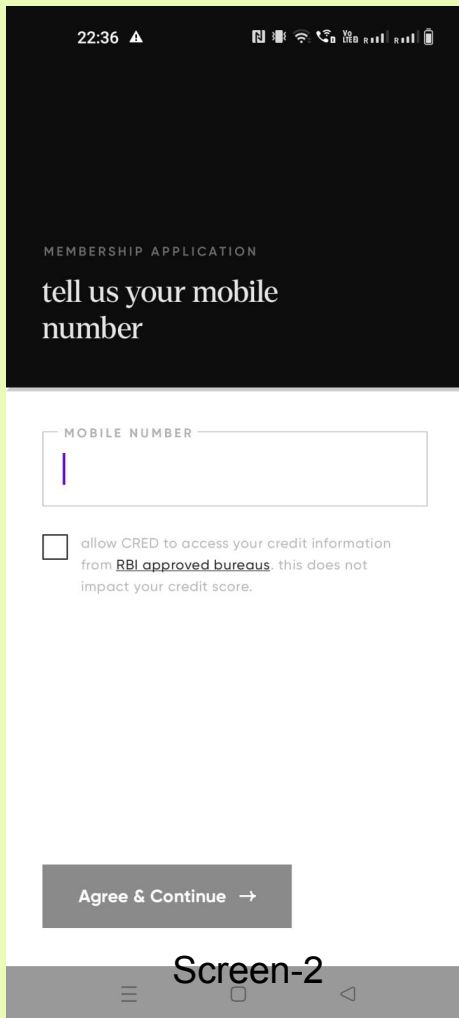
- Minimalist Design- Clean black background creates premium feel
 - Isometric illustration of phone and credit cards conveys core functionality
 - Simple, clear tagline "make payments. earn rewards."
- Welcome Message- "WELCOME TO THE CLUB" creates exclusivity
 - Typography hierarchy emphasizes key benefits
 - No overwhelming information, just core value proposition

What's Not Working

- User Guidance missing-No progress indicator for onboarding
 - Lack of immediate benefit visualization
 - Navigation options not clearly visible

Suggested Improvements:

- Add a subtle "Swipe to continue" indicator
- Include a small preview of available rewards and Display trust indicators (Users, brands)
- Show credit score requirement upfront
- Add a progress bar for onboarding steps (user base, brand partners)



Screen-2

What's Working Well

- Clean, dark interface maintains premium feel
- Phone number entry with clear OTP process
- Trust indicators (bank logos, security badges)
- Simple one-step form
- Clear "Continue" CTA button

What's Not Working

- No progress indicator showing onboarding steps
- Missing credit score requirement mention
- Limited explanation of why phone number needed
- No immediate benefit preview

Suggested Improvements

- Navigation
 - Add progress dots (Step 2/5)
 - Include back button
 - Show estimated time to complete
- Trust Building
 - Add "Your data is secure" message
 - Show number of existing members
 - Display key bank partnerships

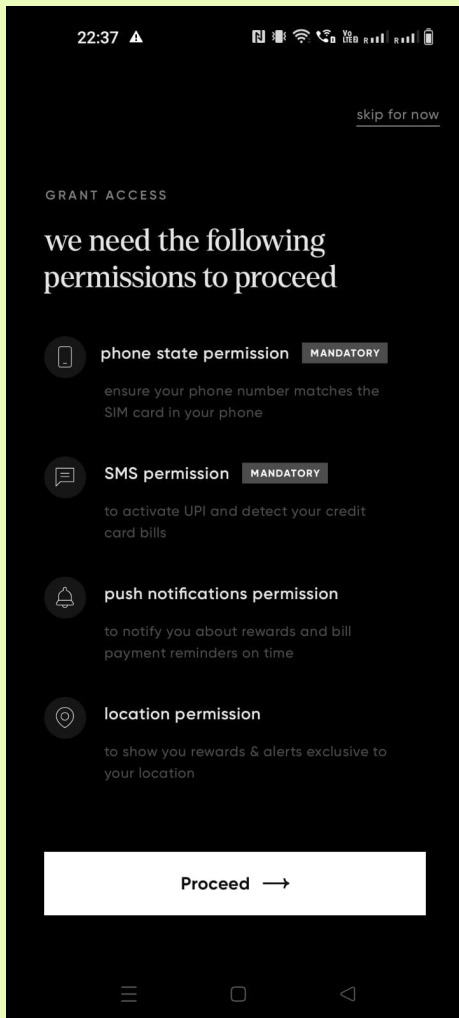
"Aha" Moment

- Quick, secure verification process
- Professional interface suggesting premium service
- Immediate progress toward membership

Cognitive Biases Used

- Commitment: Small ask (phone number) leads to larger engagement
 - Social Proof: Bank logos and security badges .
 - Progress: Clear next step with CTA button
1. Trust: Professional design and security indicators

This screen effectively balances security requirements with user experience, though it could better communicate exclusivity and progress.



What's Working Well

- Design Elements
 - Clean, minimalist interface with dark theme
 - Large, clear input field for phone number
 - Prominent "Continue" button
 - Security badges and bank partnerships visible
- UX Flow
 - Single-step form reduces friction
 - Clear focus on phone number entry
 - Immediate feedback on input

What's Not Working Well

- Information Gaps
 - No mention of credit score requirement
 - Missing explanation of next steps
 - Limited privacy/security information
 - No indication of total onboarding time.

Suggested Improvements

- Add Context
 - "Step 1/4" progress indicator
 - "2-minute setup" time estimate
 - "750+ credit score required" note
 - Quick privacy assurance
- Enhanced Trust Signals
 - "Join 13M+ members" social proof
 - RBI compliance badge
 - Data encryption indicator
 - Major bank logos

This screen effectively initiates user onboarding but could better leverage social proof and security assurances to increase conversion

22:40

MEMBERSHIP APPLICATION

tell us your name

FIRST NAME

LAST NAME

enter the first and last name as seen on your bank records

Continue →

What's Working Well

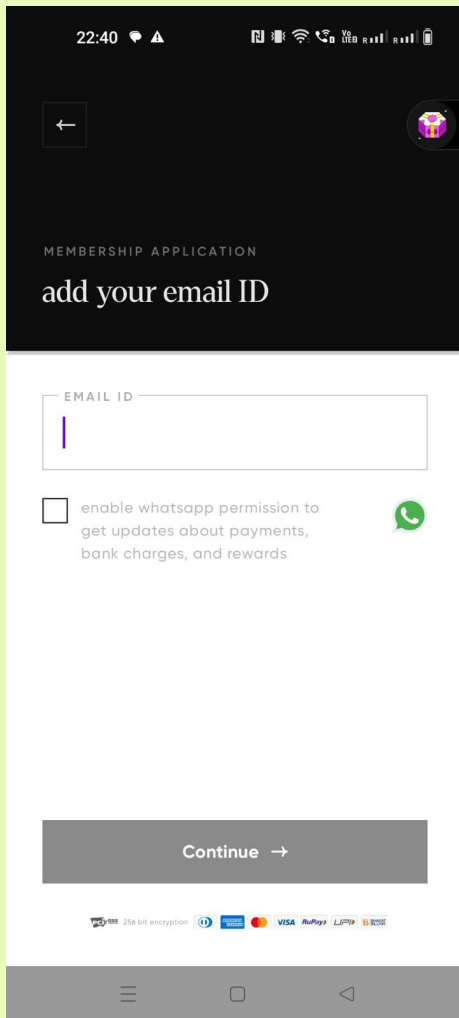
- Design Elements
 - Clean "MEMBERSHIP APPLICATION" header sets exclusive tone
 - Clear input fields for first and last name
 - Helpful instruction about matching bank records
 - Simple, focused layout with single purpose
- UX Elements
 - Separated first/last name fields prevent confusion
 - Clear "Continue" button with arrow indicating progress
 - Helpful guidance text below input fields
 - Cursor automatically focused on first name field

What's Not Working

- Missing Elements
 - No progress indicator showing step number
 - No back button visible
 - Missing validation rules for name entry
 - No explanation of why bank record match is important

Suggested Improvements

- Add Context
 - Add "← Back" option
 - Show real-time name validation
 - Explain importance of bank record matching
- Enhanced UX
 - Show checkmark when name format is valid
 - Tooltip for common name issues
 - Add auto-capitalization



What's Working Well

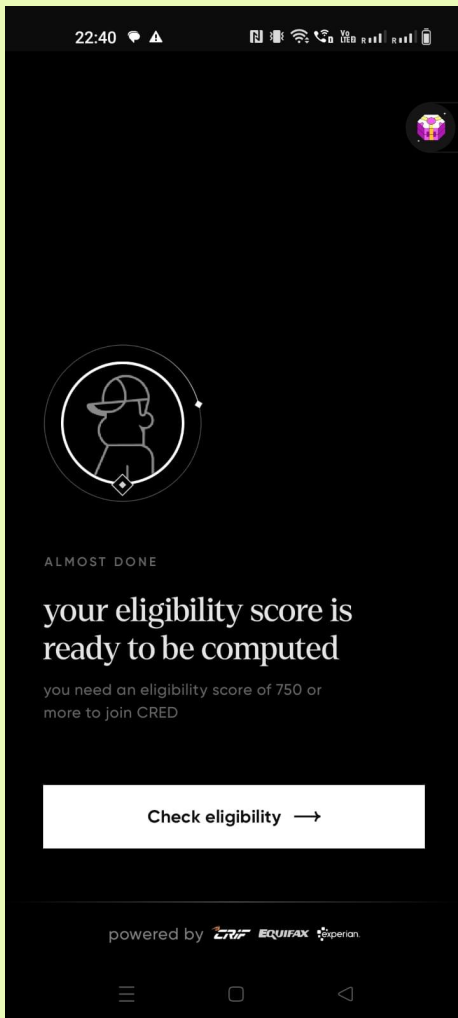
- Design Elements
 - Clear "MEMBERSHIP APPLICATION" header
 - Simple email input field
 - Back button for easy navigation
 - Payment partner logos and security badges at bottom
 - WhatsApp integration option clearly presented
- UX Flow
 - Single focus on email entry
 - Clear "Continue" CTA button
 - Optional WhatsApp updates checkbox

What's Not Working

- Missing Elements
 - No progress indicator (Step X/Y)
 - No email validation feedback in real-time
 - No explanation of why email is needed

Suggested Improvements

- Add Context
 - Show progress indicator (e.g., "Step 3/5")
 - Add real-time email validation
 - Include "Why we need this" tooltip
 - Show estimated time to completion
- Enhanced Trust
 - Move security badges more prominently
 - Add "Your data is secure" message
 - Show member count ("Join 13M+ members")
 - Highlight data privacy commitment



What's Working Well

- Design Elements
 - Clean black interface with minimalist design
 - Clear "ALMOST DONE" status message
 - Prominent eligibility score message
 - Clear 750+ credit score requirement
 - Professional partner logos (CRIF, EQUIFAX, Experian)
 - Distinctive icon animation showing progress
- UX Flow
 - Single clear CTA "Check eligibility" button
 - Transparent credit score requirement upfront
 - Clear indication of next step
 - Trust-building through credit bureau partnerships
 - **"Aha" Moment:** Transparent credit score requirement, Professional credit bureau partnerships, Almost complete status indication

What's Not Working

- Missing Elements
 - No progress indicator showing steps
 - No explanation of credit check process
 - Missing information about score impact
 - No back button option

Suggested Improvements

- Add Context
 - Include "Step 4/5" indicator
 - Add "Soft check - won't affect your score" message
 - Explain check duration (e.g., "Takes 30 seconds")
- Enhanced Trust
 - Add "Your data is secure" message
 - Explain credit bureau partnership benefits
 - Show success rate statistics
 - Include quick eligibility criteria overview



What's Working Well

- Design Elements
 - Clean visualization of credit score (848)
 - Clear scale showing 300-900 range
 - Celebratory "congratulations. you've made the cut" message
 - Professional credit bureau logos (CRIF, EQUIFAX, Experian)
- UX Elements
 - Clear score display
 - Visual confirmation of success
 - Credit score range indicator
 - Partnership validation through logos

What's Not Working

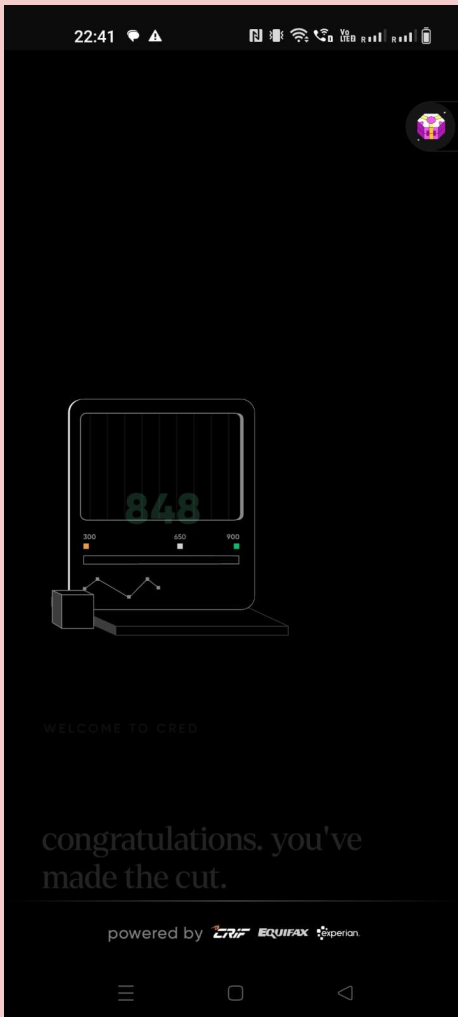
- Missing Elements
 - No clear next steps
 - Missing explanation of what the score means
 - No indication of available features/benefits
 - No celebration /visual feedback

Suggested Improvements

- Enhanced Celebration
 - Add animated confetti effect
 - Include personalized welcome message
 - Show immediate benefits unlocked
 - Add "View Your Privileges" button
- Clear Direction
 - Add "Next Steps" section
 - Include "Explore CRED" button
 - Show preview of available rewards
 - Add progress indicator for setup completion

"Aha" Moment

- Seeing high credit score validated
- Understanding exclusive membership qualification
- Recognition of creditworthiness through professional assessment

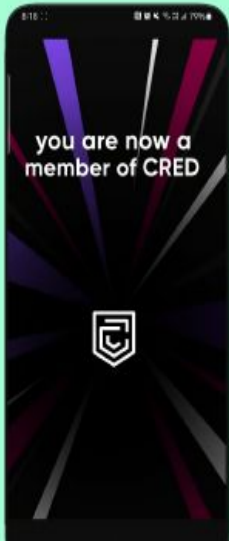


Cognitive Biases Used

- Achievement Bias
 - "made the cut" messaging
 - High score display
 - Professional validation
- Social Proof
 - Credit bureau partnerships
 - Professional scoring system
 - Industry standard range
- Exclusivity Bias
 - Above-average score highlight
 - Premium design
 - Elite membership confirmation

The screen effectively validates the user's creditworthiness but could better capitalize on the positive moment by showing immediate benefits and next steps.

Activating membership



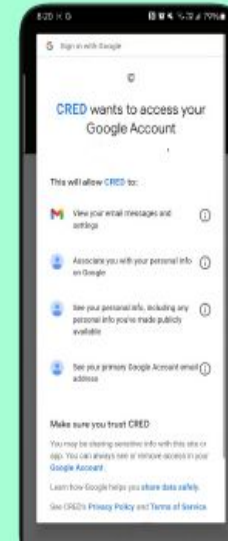
Setting up bill payments



Redirecting to mail sign in



Giving permissions



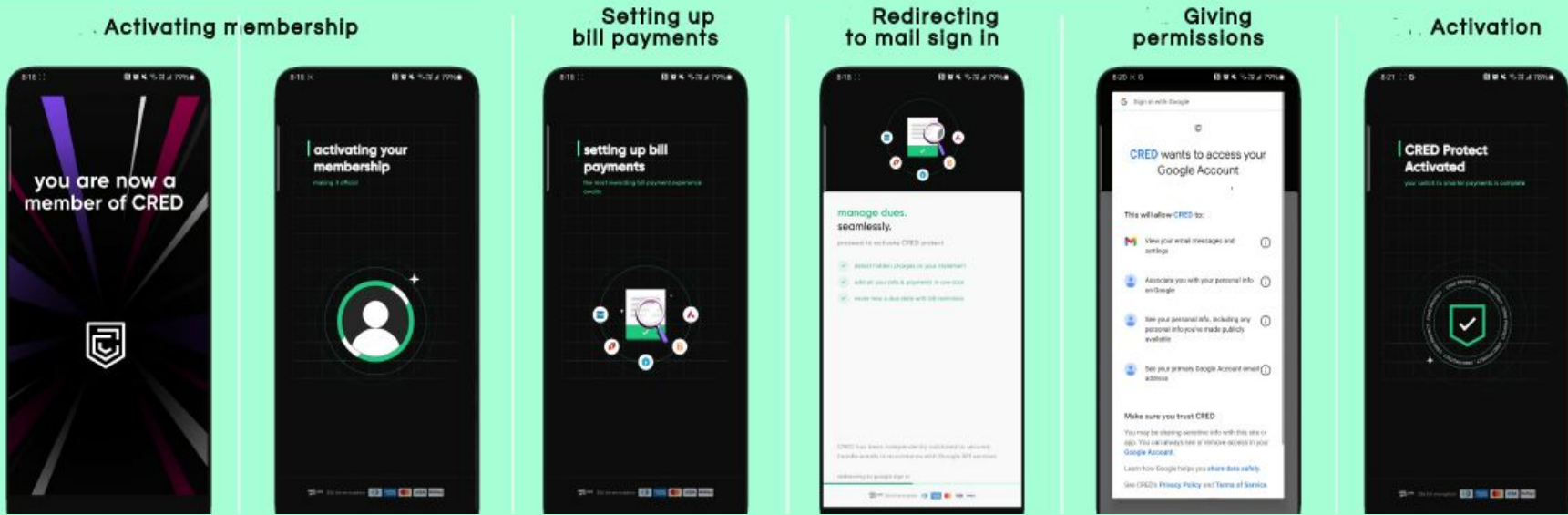
Activation



What's Working Well

- Sequential Flow
 - Clear progression from membership to activation
 - Visual confirmation of each step
 - Consistent design language across screens
 - Simple, focused animations
 - Clear status messages for each stage

- Design Elements
 - Professional black interface
 - Animated check marks and loading indicators
 - CRED shield logo reinforcing security
 - Google account integration showing modernization
 - Clear permission requests



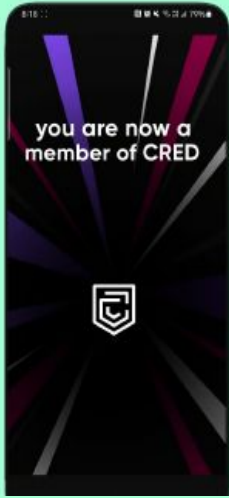
What's not working Well

- Process Clarity
 - No progress indicator showing steps remaining
 - Limited explanation of each permissions benefit
 - Missing estimated time for completion
 - No skip options for optional permissions

Suggested Improvements

- Enhanced Navigation
 - Add progress bar (Step 5/6)/Include time estimates per step
 - Provide skip options where applicable
 - Add brief benefits for each permission
- User Engagement
 - Add celebration animation at completion
 - Show immediate next steps, available features, Include quick tour option

Activating membership



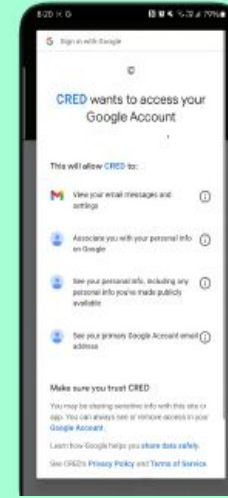
Setting up bill payments



Redirecting to mail sign in



Giving permissions



Activation



"Aha" Moment

- Seeing "you are now a member of CRED" message
- CRED Protect activation confirmation
- Seamless Google account integration

Cognitive Biases Used

- Progress Bias
 - Step-by-step activation
 - Visual completion indicators
 - Clear status messages

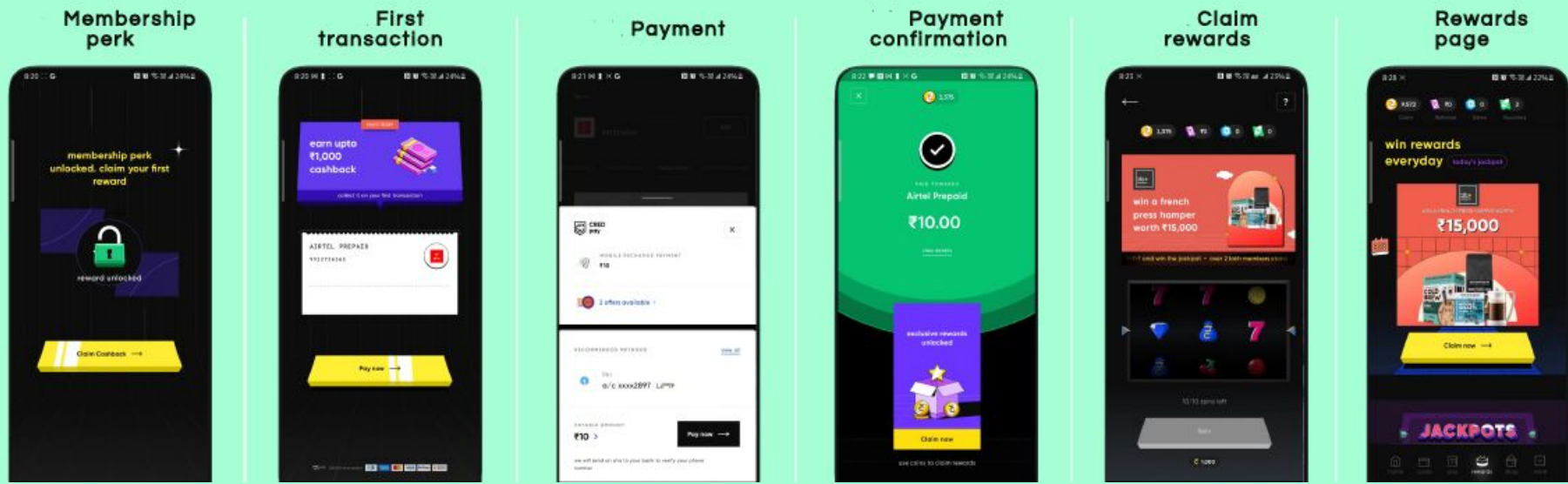
- Trust Bias

- Security shield logo
- Professional permissions UI
- Clear data access explanations

- Completion Bias

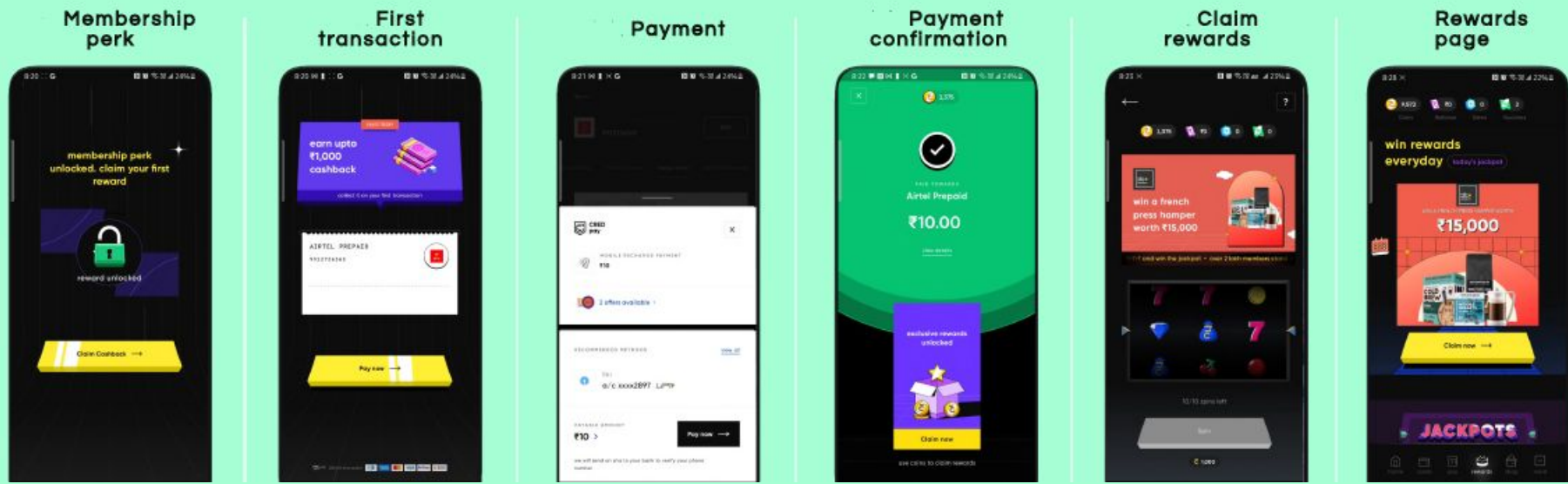
- Final activation checkmark
- "Activated" confirmation
- Membership confirmation

The screens effectively guide users through activation while maintaining security transparency, though they could better highlight progress and benefits of each step.



What's Working Well

- Journey Flow
 - Clear progression from membership to rewards
 - Visual consistency across all screens
 - Clear value proposition with ₹1,000 cashback offer
 - Payment confirmation with green success indicator
 - Rewards showcase with actual values (₹15,000)
- Design Elements
 - Consistent dark theme maintaining premium feel
 - Yellow CTAs providing clear direction
 - Lock/unlock visualization for membership perks
 - Clear payment amount display (₹10.00)
 - Attractive rewards presentation with jackpots section

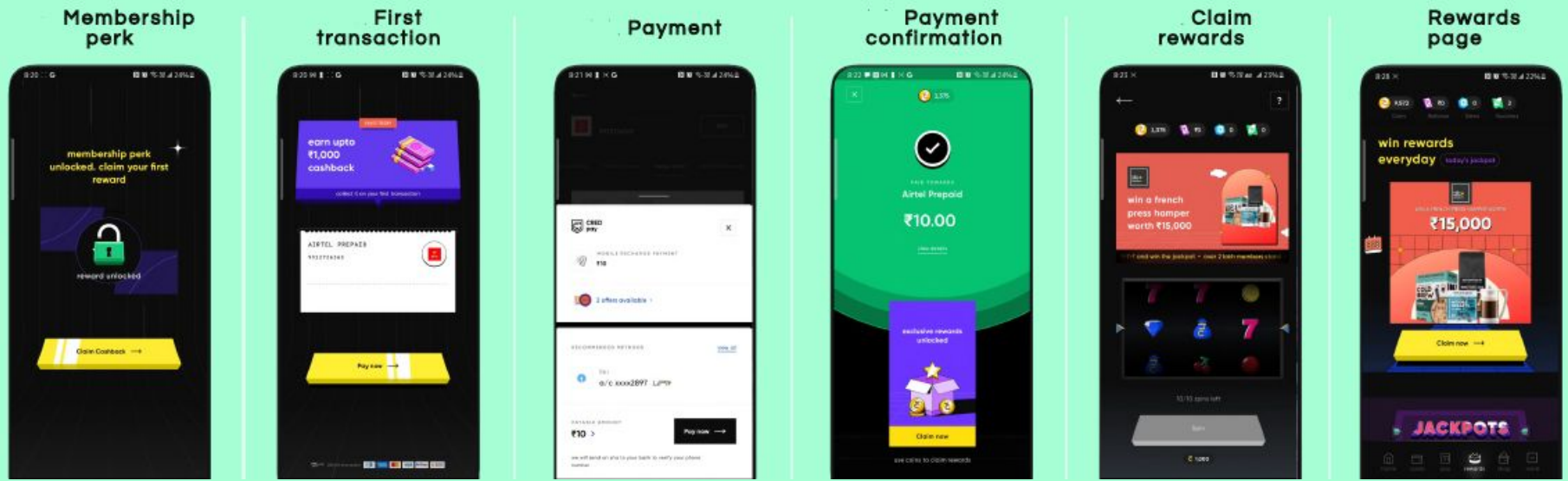


What's Not Working

- Visual Hierarchy
 - Small text for important information
 - Cluttered rewards page
 - Limited explanation of jackpots feature
 - No clear progress indicator between steps

Suggested Improvements

1. Enhanced Navigation
 - a. Add step indicators (1/6, 2/6, etc.)
 - b. Include swipe hints
 - c. Provide clearer rewards categories
 - d. Add quick tooltips for features
2. User Guidance
 - a. Add animation for unlock effect
 - b. Show running total of rewards earned
 - c. Include "How it works" section
 - d. Provide estimated time to claim rewards



"Aha" Moments

- Membership perk unlock animation
- First ₹1,000 cashback offer reveal
- Payment success confirmation
- Rewards value revelation (₹15,000)

Cognitive Biases Used

- Reward Bias
 - Immediate cashback offer
 - High-value rewards display
 - Jackpots section

- Progress Bias
 - Step-by-step unlock process
 - Clear completion indicators
 - Success checkmarks
- Loss Aversion
 - Time-limited offers
 - Exclusive rewards messaging
 - "Don't miss out" framing

The screens effectively showcase the value proposition but could better guide users through the rewards discovery process with clearer navigation and feature explanation.

Summary of Signing up process, First time user experience, Feature discovery and User Interface and Experience

Sign-Up Process

Current Strengths:

- Clean, premium interface
- Clear value proposition
- Trust indicators through bank partnerships

Improvements Needed:

- Add progress indicators (e.g., Step 2/5)
- Include estimated completion time
- Implement real-time field validation
- Add "Why we need this" tooltips

First-Time User Experience

Enhance Welcome Flow:

- Add personalized greeting using first name
- Include celebration animation for successful credit check
- Show immediate rewards available
- Implement guided feature discovery

Feature Discovery

Structured Introduction:

- Create feature discovery carousel
- Add tooltips for key functions
- Implement gamified rewards exploration
- Show "power user" tips

Summary of Signing up process, First time user experience, Feature discovery and User Interface and Experience

User Interface and Experience

Consistency Improvements:

- Standardize CTAs across screens
- Maintain dark theme throughout
- Add consistent back navigation
- Implement uniform progress indicators

First Success Milestone

Key Moments:

- First bill payment completion
- Initial reward redemption
- Credit score improvement notification
- First exclusive offer access

Followed by Continuous engagement

- Weekly credit score updates
- Personalized reward recommendations
- Bill payment reminders
- Exclusive event invitations
- Monthly benefit summaries

Evaluate overall onboarding on the cognitive biases

- **Exclusivity Bias**
 - "Not everyone gets it" messaging
 - 750+ credit score requirement
 - Premium black interface design
 - "MEMBERSHIP APPLICATION" framing
 - Creates desire through selective access
- **Social Proof**
 - Display of partner bank logos
 - Credit bureau partnerships (CRIF, EQUIFAX)
 - "13M+ members" statistics
 - Payment partner integrations
 - Builds trust through established relationships
- **Progressive Disclosure**
 - Step-by-step information collection
 - Gradual feature revelation
 - Structured permission requests
 - Maintains user attention without overwhelming
- **Scarcity & FOMO**
 - Limited-time reward offers
 - Exclusive membership benefits
 - Premium experiences access
 - Drives immediate action through perceived value
- **Commitment & Consistency**
 - Small initial asks (phone number)
 - Gradual information requests
 - Investment in application process
 - Builds psychological investment
- **Achievement Bias**
 - Credit score celebration
 - "Congratulations" messaging
 - Unlock animations
 - Reinforces user's elite status
- **Trust Through Design**
 - Professional dark theme
 - Security badges
 - Encryption indicators
 - Creates confidence in platform
- **Anchoring**
 - High-value rewards shown first
 - Premium partnership displays
 - Sets expectations for exclusive experience