



Partner Metrics:

Consumer Attitudes Towards and Willingness to Use Alternative Providers in Financial Services in Germany

Report Prospectus

February 2009

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What is the research?

Finaccord's report titled *Partner Metrics: Consumer Attitudes Towards and Willingness to Use Alternative Providers in Financial Services in Germany* is a unique, primary analysis of the actual and potential impact of 80 key non-financial partner organisations across nine separate banking and insurance products: motor insurance, household insurance, travel insurance, accident and health insurance, life insurance, credit cards, mortgages, personal loans and savings accounts.

In addition to presenting data and rankings for the percentage of respondents that have taken out each type of financial service through each organisation, the research also defines the proportion that would be either definitely or possibly interested in doing so, or probably or definitely not interested in doing so, thereby facilitating the generation of a series of rankings for each financial product that illustrate the actual and / or potential effectiveness of all 80 entities considered.

Moreover, in order to deliver extra value, these results are presented separately for both the full universe of respondents and for individuals identifying themselves as actual customers of each of the 80 organisations. Further insight comes in the form of rankings by number of customers, frequency of contact with customers and brand trustworthiness as judged, once again, both by all consumers and the current customers of each organisation.

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What is the rationale?

The fundamental rationale for the publishing of this report titled *Partner Metrics: Consumer Attitudes Towards and Willingness to Use Alternative Providers in Financial Services in Germany* is the growing importance of partnerships for financial services in Germany. Indeed, among the 80 entities considered in this study, 32 were offering motor insurance at the time of the research with 31 active in credit cards and 19 in accident or health insurance although only seven in mortgages.

However, understanding the actual and potential impact of any given organisation on a comparative basis is hard as it depends not only on the provider's overall numbers of customers but, also, upon other variables. These include the depth and frequency of the relationship between the organisation and its customers, the degree of trust invested in the organisations by consumers and the willingness of consumers to use them to take out financial services.

Hence, there remain many unanswered questions that this report seeks to address. For example, what evidence is there to suggest that retailers such as Aldi, Amazon, Lidl, Real or Schleckler could expand profitably into banking or insurance? To what extent can leading travel firms be used to distribute financial services other than travel insurance? Do energy companies or media entities constitute a valid partner for any type of financial product? And which specific organisations already promoting financial services appear to have achieved the highest cross-selling rates thus far?

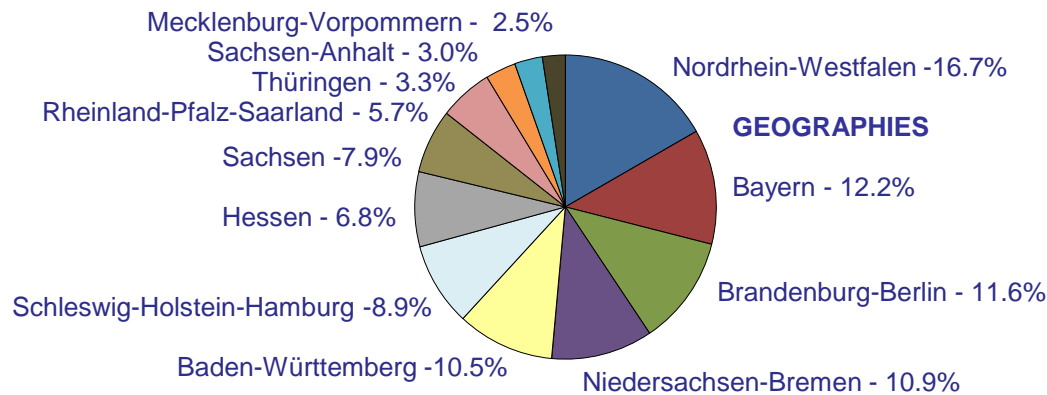
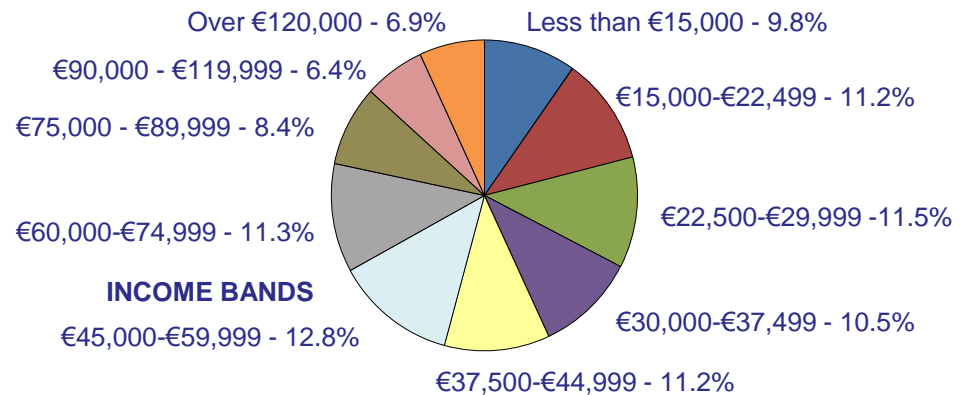
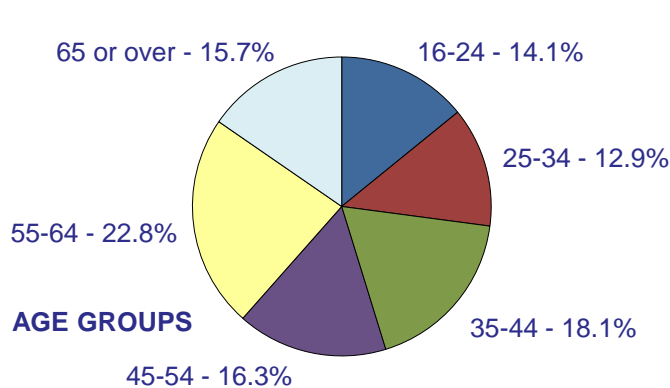
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What methodology has been used?

The research for this study was carried out during November and December 2008 using the Internet consumer panel of mo'web research. In total, completed surveys were filled in and submitted on-line by 3,000 consumers breaking down by age group, household income band and geographical location as illustrated in the graphic overleaf.

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How does the consumer sample break down?



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Which actual and potential alternative providers of financial services have been evaluated?

ADAC
Air Berlin
Aldi
Amazon
American Express
Apple
Aral
Audi
AvD
Bayern München
Bild Zeitung
BMW
Borussia Dortmund
Breuninger
C&A
Coop
DER CLUB Bertelsmann
Deutsche Post
Deutsche Telekom
Deutscher Caritas Verband

Die Bahn
DM Drogeriemarkt
Douglas
E.ON
eBay
EDEKA
E-Plus
Esso
Facebook
Ford
Formel 1
Frankfurter Allgemeine
Google
guenstiger.de
H&M
Hagebaumarkt
HappyDigits
Hornbach
Ihr Platz
IKEA

Kaiser's Tengelmann
Karstadt
Kaufhof
Lidl
L'Tur
Lufthansa
Media Markt
Mercedes Benz
MTV
Neckermann
O2
Opel
OTTO
PAYBACK
Peek & Cloppenburg
Penny
Porsche
Quelle
Real
Renault

REWE
Rossmann
RWE
Ryanair
Saturn
Schlecker
Shell
Sony
Steigenberger Hotels
Stern
Tchibo
Thomas Cook
T-mobile
Toom
Toyota
TUI
Vodafone
Volkswagen
Welt
Yahoo!

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What is the report structure?

0. *Executive Summary*: providing a concise evaluation of the principal findings of the report.

1. *Introduction*: offering rationale and a detailed description of methodology.

2. *Partner Analysis*: this chapter encompasses all of the unique data and rankings generated from the survey describing the actual and potential effectiveness of the 80 organisations as partners for the distribution of motor insurance, household insurance, travel insurance, accident and health insurance, life insurance, credit cards, mortgages, personal loans and savings accounts. It also reveals the implied number of customers possessed by each entity, the split of those customers by frequency of relationship and the trust invested by consumers in the brand of each organisation. Moreover, a series of separate tables show the implied number of actual and / or viable customers for each of the nine financial products reviewed for each of the 80 organisations.

3. *Partner Profiles*: delivering consolidated snapshots showing all of the survey results and rankings on a single page for each of the 80 organisations (as illustrated on page 14 of this prospectus).

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What are the key features of the research?

Key features of this report include:

- unique data describing the number of customers of 80 major organisations and their segmentation between on-going customers, regular customers and occasional customers;
- rankings by consumer trust for the same organisations with separate values provided for the trust of all respondents and the trust of individuals identifying themselves as actual customers;
- evaluation of the actual and potential utilisation of the 80 organisations both by the total universe of consumers and actual customers for nine types of banking and insurance product;
- computation of the implied number of actual and / or viable customers for each of the same financial products for all 80 organisations;
- snapshots for the organisations providing an at-a-glance guide to scores and rankings for consumer awareness and contact, brand trustworthiness and consumer willingness to use for the nine financial products considered.

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How can the research be used?

You may be able to use this report in one or more of the following ways:

- appreciate both the size of the total customer base of the alternative providers of financial services covered by the research and, critically, how this breaks down by frequency of contact;
- understand the extent to which the brands of the same organisations are trusted by consumers and how this differs between actual customers and non-customers;
- assess the prospects for distributing motor insurance, household insurance, travel insurance, accident and health insurance, life insurance, credit cards, mortgages, personal loans and savings accounts through the universe of alternative providers reviewed;
- compare the apparent size of the partnership opportunity on a like-for-like basis both across the nine financial services considered and the 80 organisations evaluated - how do the other 79 entities stack up against ADAC, which emerges among the market leaders in this field?
- gain access to unique partner profiles which consolidate data describing their actual and potential effectiveness as distributors of banking and insurance products.

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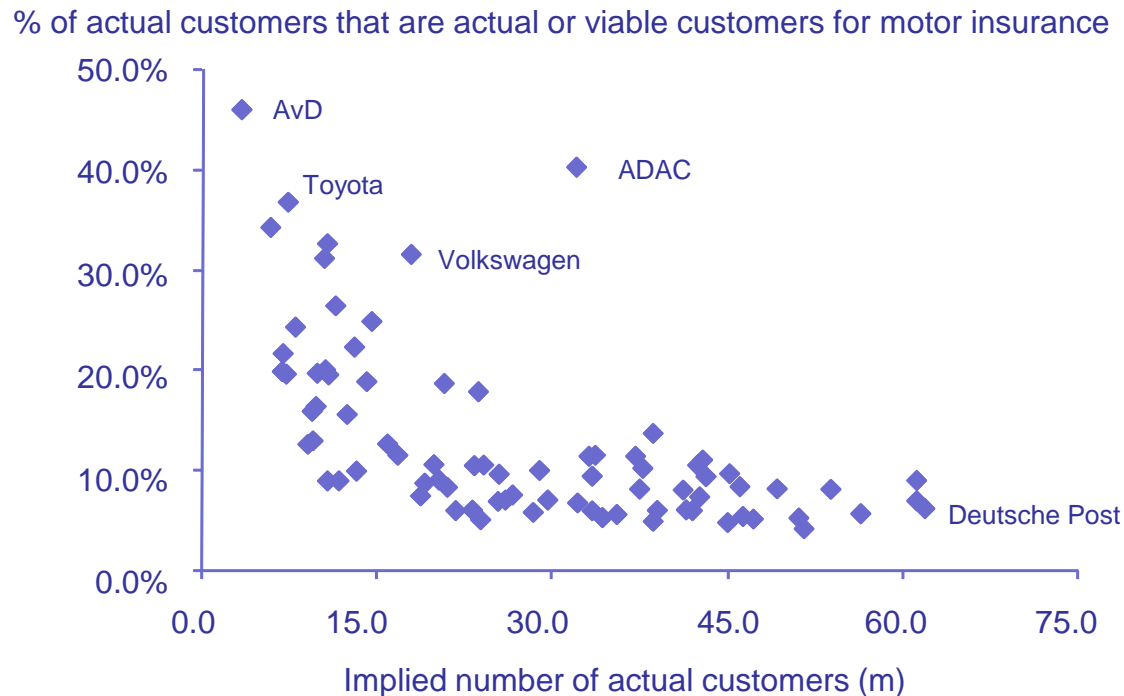
Who can use the research?

1. *Insurance companies*: the rapid growth of 'brandassurance', defined as the sale of branded insurance by major non-financial enterprises, is likely to become one of the key strategic issues in distribution of both life and personal non-life insurance in Germany;
2. *Banks and card issuers*: the research highlights opportunities to create new relationships for the marketing through 80 key partners of co-branded credit cards, mortgages, personal loans and similar finance products, and savings accounts;
3. *Partner organisations*: if your organisation is one of the 80 featured in this study or if you are developing a financial services entry strategy for an entity whose core business lies in a sector such as automotive, Internet, media, retailing, sport, telecoms or travel, you may benefit from accessing the results of this research;
4. *Management consultancies*: are you helping a banking or insurance institution to develop its partnership strategy in Germany or assisting a non-financial firm with its market entry strategy? If so, this study will provide you with unique insights into the actual and likely response of consumers.

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What are some of the key findings? (cont.)

- Organisations with a smaller customer base but with a specific orientation to the automotive sector appear likely to be the most effective distributors of motor insurance**



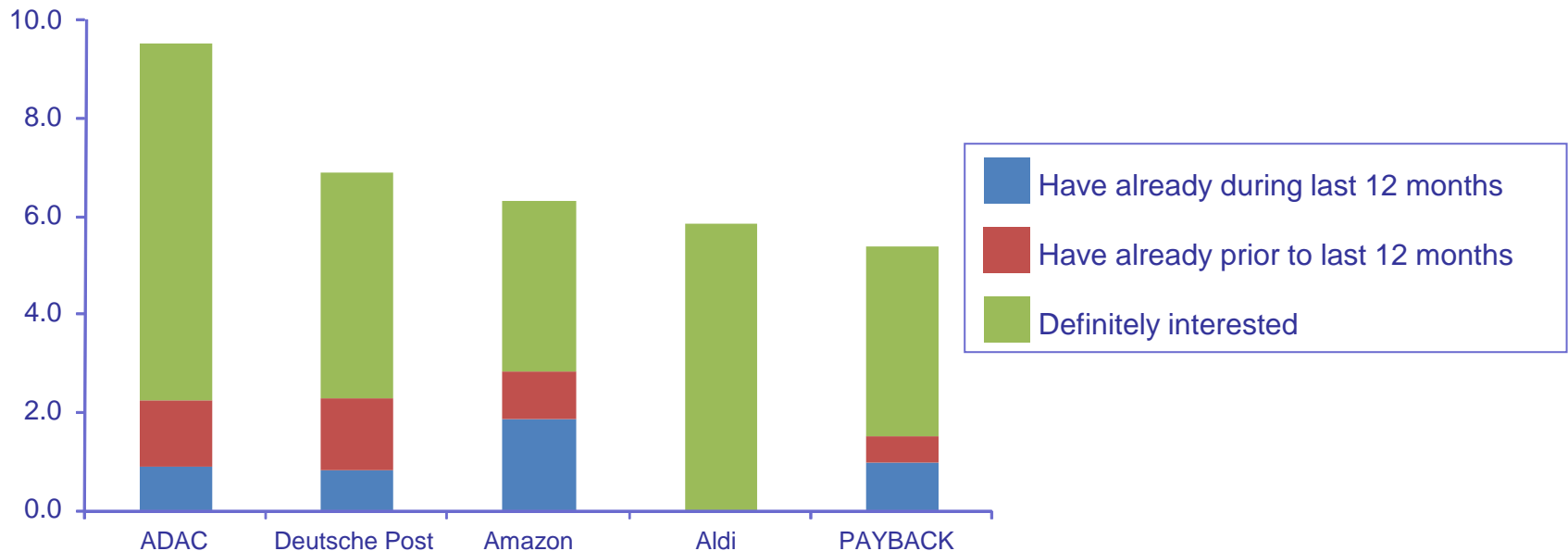
Source: Finaccord analysis of mo'web survey

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What are some of the key findings?

2. In terms of their implied number of actual and / or viable customers for a credit card, only Aldi, among the top five, has yet to launch a card

Implied number of actual and / or viable customers for a credit card (m)



Source: Finaccord analysis of mo'web survey

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What are some of the key findings? (cont.)

3. Like other indigenous automotive brands, BMW has begun developing a consumer financial services proposition in recent years

Note: equivalent data sets are provided in the report for each of the other 79 partner organisations covered by the research.

Source: Finaccord analysis of mo'web survey

<i>Customer awareness / contact</i>		<i>Brand trustworthiness</i>					<i>All consumers</i>	<i>Own customers</i>	
I have an on-going relationship	2.67%	I consider it very trustworthy					31.32%	48.31%	
I have a regular relationship	4.00%	I consider it quite trustworthy					46.47%	39.83%	
I have an occasional relationship	9.07%	I consider it quite untrustworthy					6.91%	9.32%	
I have no relationship although I have heard of the organisation	74.93%	I consider it very untrustworthy					1.76%	1.69%	
I have no relationship and I have not heard of the organisation	9.33%	I do not know / have no opinion					13.53%	0.85%	
Score	1.31	Score					1.28	1.70	
Ranking by score	64	Ranking by score					6	7	
Implied number of actual, adult customers (m)	10.44								
Ranking by implied number of actual, adult customers	68								
<i>All consumers</i>	<i>Car insurance</i>	<i>Household insurance</i>	<i>Travel insurance</i>	<i>A+H insurance</i>	<i>Life insurance</i>	<i>Credit card</i>	<i>Mortgage</i>	<i>Personal loan</i>	<i>Savings account</i>
I have already done so during the last 12 months	0.59%	0.00%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.44%
I have already done so in a period prior to the last 12 months	0.59%	0.00%	0.00%	0.00%	0.00%	0.44%	0.00%	0.44%	1.62%
I would definitely be interested in doing so	9.26%	3.82%	4.12%	3.97%	3.68%	5.88%	4.12%	7.21%	5.74%
I would possibly be interested in doing so	22.94%	8.68%	12.79%	9.41%	7.35%	17.06%	8.53%	17.94%	12.50%
I would probably not be interested in doing so	27.06%	26.32%	26.03%	22.35%	20.15%	22.50%	16.47%	18.38%	20.29%
I would definitely not be interested in doing so	25.74%	47.35%	43.38%	50.29%	56.47%	43.53%	59.12%	46.47%	49.56%
I do not know / have no opinion	13.38%	13.82%	13.68%	13.97%	12.35%	10.00%	11.76%	9.41%	9.71%
Score	0.43	-0.76	-0.54	-0.75	-0.93	-0.26	-0.89	-0.19	-0.43
Ranking by score	4	31	21	21	19	10	9	4	4
<i>Own customers</i>	<i>Car insurance</i>	<i>Household insurance</i>	<i>Travel insurance</i>	<i>A+H insurance</i>	<i>Life insurance</i>	<i>Credit card</i>	<i>Mortgage</i>	<i>Personal loan</i>	<i>Savings account</i>
I have already done so during the last 12 months	3.48%	0.00%	0.00%	0.00%	0.00%	0.87%	0.00%	0.00%	2.56%
I have already done so in a period prior to the last 12 months	3.48%	0.00%	0.00%	0.00%	0.00%	2.61%	0.00%	1.71%	5.13%
I would definitely be interested in doing so	24.35%	12.71%	9.32%	9.32%	10.17%	10.43%	12.71%	14.53%	14.53%
I would possibly be interested in doing so	30.43%	22.03%	27.97%	22.88%	16.95%	31.30%	18.64%	29.06%	18.80%
I would probably not be interested in doing so	19.13%	25.42%	28.81%	25.42%	23.73%	22.61%	22.88%	19.66%	23.93%
I would definitely not be interested in doing so	11.30%	33.05%	25.42%	33.90%	41.53%	27.83%	38.98%	31.62%	29.91%
I do not know / have no opinion	7.83%	6.78%	8.47%	8.47%	7.63%	4.35%	6.78%	3.42%	5.13%
Score	2.06	0.38	0.51	0.22	-0.05	0.85	0.19	0.85	0.84
Ranking by score	6	12	22	16	11	12	10	6	7
Implied number of actual and / or viable customers (m)	3.27	1.33	0.97	0.97	1.06	1.45	1.33	1.69	2.32
Ranking by implied number of actual and / or viable customers	24	64	78	73	60	61	43	50	23

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What are some of the key findings? (cont.)

Key findings from the executive summary include:

- in terms of an implied number of on-going, frequent and occasional customers combined in Germany which exceeds 60 million individuals, Aldi and Google lie second only to Deutsche Post by this measure;
- with respect to the degree to which consumers trust the brands of the 80 organisations listed, ADAC, Amazon and Aldi are the brands of alternative providers of financial services that head this ranking;
- organisations with involvement in branded financial services that is currently limited but for which the results suggest that expansion could be very feasible are Aldi, Amazon and, more arguably, Deutscher Caritas Verband, Lidl, Porsche and REWE;
- however, much depends upon the efficient execution of both continuing and new initiatives which can either boost the effectiveness of less promising partnerships or scupper the performance of distribution deals that should be achieving better results.

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What is the cost and format?

Partner Metrics: Consumer Attitudes Towards and Willingness to Use Alternative Providers in Financial Services in Germany is available as a standard Adobe Acrobat PDF document and / or hard copy. Costs for this research and sister consumer titles are as follows:

REPORT	COST *	FORMAT
Partner Metrics: Germany	€1,995	c. 220 pages
Affinity Metrics: Germany	€1,795	c. 115 pages
Channel Metrics: Germany (overview report plus 25 briefings)	€3,595 / €475	c. 300 pages / 25 pages
All reports in the Affinity and Partnership Marketing series for Germany	€1,495	c. 100 pages
Commercial Affinity Groups: Germany	€1,495	c. 130 pages

VAT at 15.0% will be added to the basic price for UK customers except for where the request is for hard copy only.

Costs quoted are for a single site user license only.

For corporate user licence options, please see the next slide for further details.

Printing and postage costs of between €15 and €60 will be payable if hard copy is required.

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How can the research be purchased?

Simple. Just go to the relevant area of the Finaccord web site available at www.finaccord.com/order_de_cfsr.htm and fill in the online order form, clearly indicating:

- report required
- type of corporate user licence, if required *
- billing name
- address and e-mail address
- purchase order number, if applicable

Please allow up to one working day for the delivery of electronic copy by e-mail.

* For the **corporate user licence** please choose one of the following options:

1. One office, one country: no supplement over and above basic cost of reports ordered
2. Multiple offices, one country: additional 20% over and above basic cost of reports ordered
3. Multiple offices, two to ten countries: additional 50% over and above basic cost of reports ordered
4. Global (unlimited offices in unlimited countries): additional 100% over and above basic cost of reports ordered

VAT at the prevailing rate will be added to the price of any corporate user licence acquired by UK-based buyers.

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