



A product that revolutionizes
retirement savings

Introduction

In a social context where the future of state pensions remains uncertain, **the banking sector faces a major challenge: helping people improve their financial health** in an innovative and simple way.

Financial institutions are **positioning themselves as true allies of their customers**, establishing partnerships to develop the necessary technology to make this possible.

Ibercaja, one of Spain's leading banking groups, has launched **Pensumo, a pioneering app at a European level that redefines the relationship between consumption and savings**. It integrates Coinscrap Finance, a Galician fintech founded in 2016, as one of its partners and provides its users with a powerful network of affiliated companies and merchants.



José Carlos Vizárraga
Managing Director of Ibercaja Pensión

*"The proposal we are bringing to the market, **the Pensumo app, represents a very significant challenge for long-term savings**. Complementing retirement is becoming increasingly necessary, and citizens need the right tools to build this additional savings."*



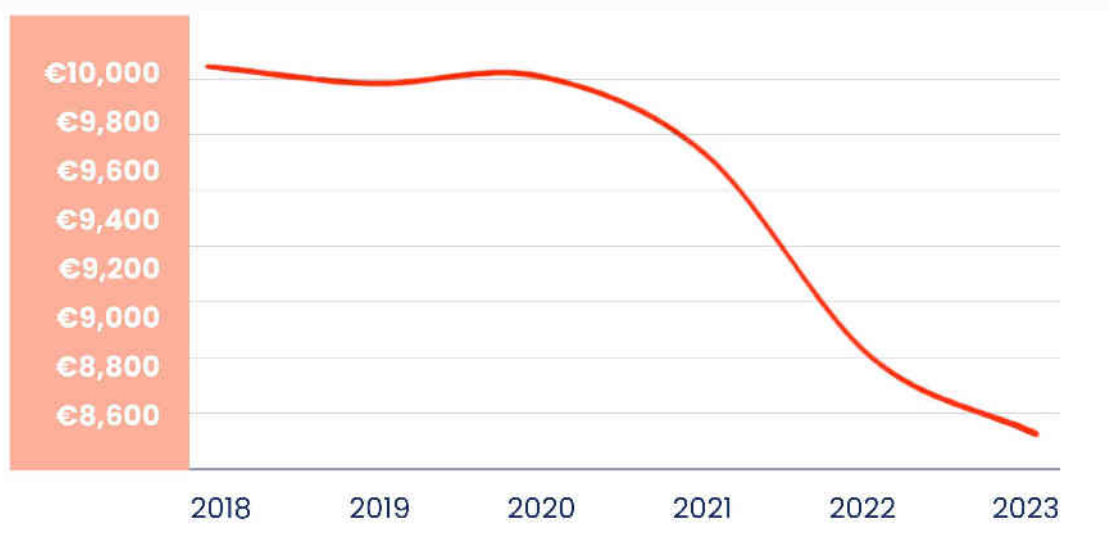
David Conde
CEO and Co-founder of Coinscrap Finance

*"This tool benefits customers and creates **an opportunity for businesses to increase sales**, grow their customer base, and boost loyalty. Such products enable institutions to offer innovative solutions."*

The challenge

Socioeconomic environment and issues Pensumo faced

Impact of inflation on €10,000 capital¹



Ibercaja sought to integrate a highly innovative product **with a unique value proposition** into its service portfolio. The challenge they identified in Spanish society was clear: although people were saving more,² inflation and rising interest rates were eroding their returns.

The team also considered the popularity of **pension plans, the second most chosen option for channeling savings**.³ This, combined with the fact that a large percentage of the population does not have any financial product for this purpose, helped shape the project.

By working within the framework of the **financial sandbox** promoted by the Spanish Treasury and the General Directorate of Insurance and Pension Funds of the Ministry of Economy, Ibercaja was able to connect with valuable technological partners and test their development in a controlled environment.

¹ Source: XTB Report on "The Future of Savings in Spain" using annual CPI data from the INE.

² Quarterly Non-Financial Accounts of Institutional Sectors (CTNFSI), INE.

³ VIII Inverco Savings Barometer, 2023.

The solution

A unique product that improves financial health

The expertise of Ibercaja, the technological support from Coinscrap Finance, and the boost provided by the financial *sandbox* enabled the creation of a ground-breaking development in Europe: **A pension plan that links retirement savings with consumption.**



Víctor Royo

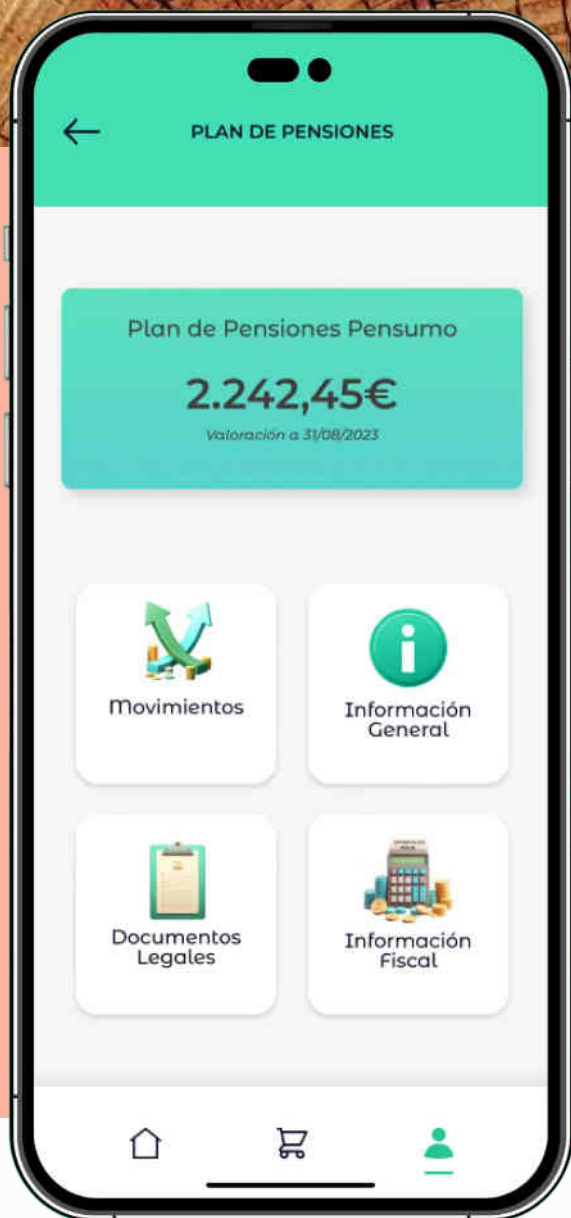
Director of Payments and Consumer Business at Ibercaja

*"The collaboration between the financial sector, fintech, and public administration has been key in addressing **a major social challenge: building family savings for the future** through an innovative approach tailored to customer habits, such as **Pensumo, Pensión por Consumo.**"*





HOW Pensumo, Pensión por Consumo WORKS



The app converts every purchase made at associated businesses into an opportunity to grow our retirement savings fund. The accumulated savings are automatically transferred to **an individual pension plan**, easy to set up, and available even to those who are not Ibercaja customers.

People gather contributions to their pension plan as they make purchases at participating establishments.

Using **Coinscrap Finance's cashback 2.0 technology**, rewards from everyday purchases are seamlessly converted into retirement savings in real time.

David Herrando
General Manager of Pensumo

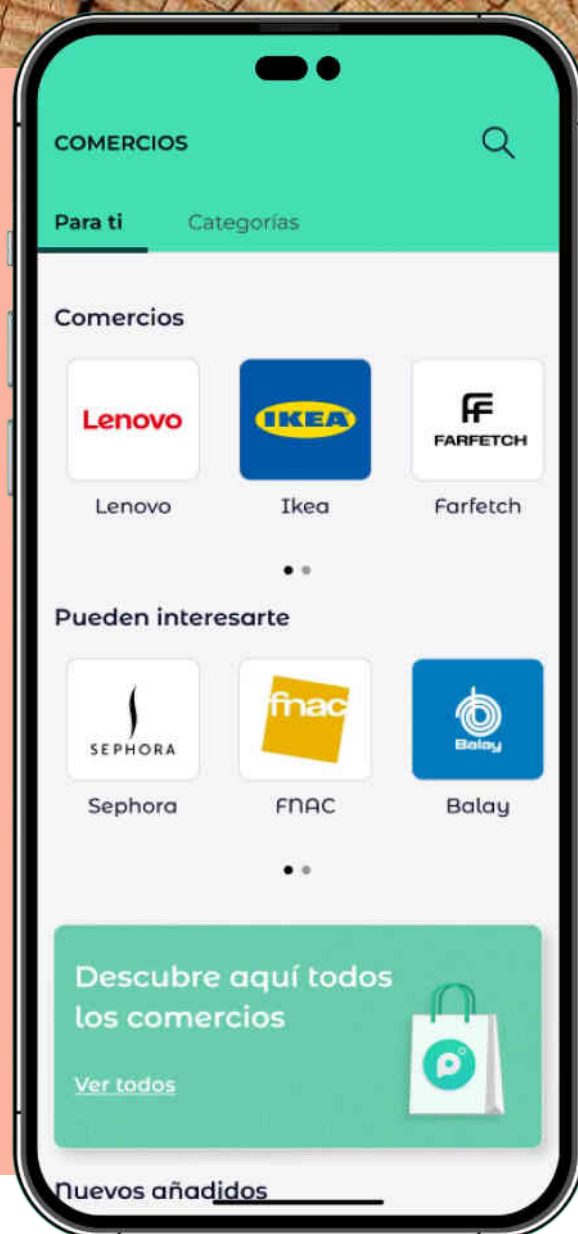
"This tool also offers advantages to businesses helping them attract and retain clients, increase sales, and enhance their brand image."



The percentage of cashback earned per transaction ranges from 1% to 20%, depending on the retailer. The Pensumo pension plan balances risk and return effectively by focusing on international fixed income investments.

With our Automatic Cashback, the shopping experience reaches unprecedented dimensions. Customers receive immediate rewards for their regular purchases, and these earnings are automatically reinvested in Pensumo.

Pensumo and the Fintech Coinscrap Finance demonstrate that it's possible to integrate technology, financial data, and commerce to offer products that truly make a difference in people's lives.



This is the pension by **consumption**,





Harness the power of
transaction data

coinscrapfinance.com