

CASE STUDY

Bringing Credit Education to the Hands of Millions of Monzo Customers in the UK



With a mission to make money work for everyone, Monzo now serves more than 13 million customers, making it **the largest digital bank in the UK**, as well as the seventh largest UK bank¹ by customer numbers. Founded in 2015, Monzo has rapidly become a category leader in digital banking by rethinking traditional banking through a technology-first, user-centric lens. By rolling out a growing suite of products that empowers consumers to spend, budget, save, invest and borrow with confidence, Monzo is advancing its ambition to become the go-to app for managing every aspect of personal finance.

With a valuation of **£4.5 billion**² and expansion efforts underway in both Europe and the United States, Monzo is positioned to scale and bring seamless, delightful banking experiences to many more customers in the future. Its approach to product design, financial inclusion and customer centricity is setting a benchmark for innovation and playing a pivotal role in influencing the broader banking landscape.



Business challenge

Monzo was keen to address a persistent gap in personal finance: customers cared about credit scores but didn't fully understand how they worked or what influenced them³. Despite their importance, Monzo found credit scores are still difficult to access, poorly explained and fragmented across providers.

Monzo identified an opportunity to differentiate by delivering a transparent, educational experience that built trust and encouraged engagement. With the launch of credit insights, Monzo empowered users with clarity and actionable guidance by transforming a confusing data point into a tool for long-term financial wellbeing and deeper customer relationships.



^{1,2} Monzo Annual Report 2025

³ Monzo. Customer research. 2023

Strategic objectives

Monzo's core areas of focus were:

- Integrating access to credit score and file information into the Monzo app where customers fulfil their other financial needs
- Helping customers understand their credit files – beyond a single score
- Building a personalised product tailored to customers' specific goals
- Providing a path to credit products for those who need them

Working with TransUnion

Since partnering in 2020, TransUnion® has been a key enabler behind the success of Monzo's credit insights journey. As the leading digital bank in the UK, Monzo presented an exciting opportunity to launch CreditView – a consumer credit score monitoring and insights tool – into a mobile-first environment to connect with a younger, digitally native demographic.

TransUnion shares our ambition to demystify credit scores and that aligns well with our approach to make money feel simpler. That means we've built delightful product experiences that genuinely solve our customers' needs.

Ed Stuart-Bourne, Product Director, Monzo

Monzo's mission to make money work for everyone aligns strongly with our purpose of using Information for Good®. In other words, together, we aimed to expand economic opportunity, deliver great user experiences, and empower consumers with credit education and tools – all of which enhance financial wellbeing and help people achieve their financial goals. By supporting individuals and businesses alike, this partnership demonstrates how ethical data use can drive both individual and societal impact.





The journey began when we supported Monzo on a proof of concept (POC) – testing the water by integrating personalised credit scores for customers to view into Monzo’s app at a time when in-app credit visibility was still emerging. Following rapid customer adoption and strong interest in the POC, Monzo made a strategic move to manage scale and maintain quality by implementing Credit Tracker – an own-labelled, API version of CreditView – behind its paid tiers. While the monthly personalised credit score updates provided useful insights, Monzo quickly recognised the need for more frequent updates and a free version accessible to all customers.



In 2023, Monzo conducted in-depth qualitative research to better understand customer usage and engagement with credit score insights. The findings were clear: Credit health was important to customers, but existing features were falling short of expectations.

Customers wanted more than just a score. They wanted timely, personalised and actionable insights to help build their credit over time.

In response, Monzo developed a new product vision focused on the following four key principles:

1. Broadening the scope from credit scores to holistic credit health
2. Helping customers work toward their personal goals using TransUnion Credit Monitoring insights
3. Providing specific information – such as predicting the impact of possible actions on a customer’s credit score using TransUnion’s Score Simulator – not generic tips
4. Meeting the need for speedy updates with TransUnion real-time alerts



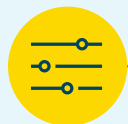
Based on a better understanding of customer needs and feedback, Monzo built credit insights, a new solution to replace Credit Tracker in its paid tiers.

Over the past five years, we’ve supported Monzo through multiple feature iterations, including the 2024 relaunch that extended access to credit scores and reports to all customers, and the inclusion of the enhanced credit capabilities in Monzo’s revamp of paid tiers (Extra, Perks and Max):

- Multi-bureau score visibility
- Credit score history
- Disputes and report access
- Actionable insights via ranked score factors
- Real-time search alert notifications
- Score simulators

Our flexible API, modular approach, expertise and partnership approach enabled Monzo to phase the implementation of its features. The success of the product updates within the subscription tiers led the launch of a free version for all customers.





What began as a basic credit score and factor visibility has evolved into a more sophisticated experience. Our flexibility enables Monzo to tailor credit experiences across different customer segments while ensuring compliance with operational, regulatory and Consumer Duty standards. The customer journeys remained wholly owned and designed by Monzo, with TransUnion powering the data behind the tools, providing technical support and reviewing engagements to ensure they met our rigorous operations and compliance standards.

This partnership not only helped Monzo scale rapidly and responsibly but also enabled continuous innovation, helping ensure its credit solutions remain transparent, educational and differentiated in a highly competitive FinTech landscape.

Monzo's approach and development process

Consumers often don't understand how credit scores work, why they matter or how to improve them. Many credit score tools typically offer static numbers with little context or explanation – which has contributed to mistrust, disengagement and anxiety amongst customers.⁴

Monzo conducted extensive customer research to understand how customers perceive credit scores, what confuses them and what tools they need to feel in control. As part of its research, Monzo identified three clear customer segments:

- Those trying to build credit
- Those looking to repair their credit
- Those aiming to maintain their strong credit scores

Each segment had different questions, behaviours and emotional responses to credit information. Monzo used this segmentation to inform more tailored features and user experiences within the credit insights tool.

Recognising many users consulted multiple credit reference agencies, Monzo consolidated these scores into a single, easy-to-understand interface, enhancing user convenience and comprehension. Using TransUnion data to drive educational insights in the app, Monzo prioritised transparency – explaining score changes, credit factors, and how a customer's actions might impact future scores.



⁴ Monzo. Customer research. 2023

Key solution features

The feature gave users practical steps to improve their credit scores — offering tips and notifications about score changes, empowering them to take control of their financial health.

Monzo emphasises the importance of ongoing user feedback, using it to refine the product and plan future enhancements like visualising credit scores over time.

These components underscore Monzo's dedication to creating financial tools that are both effective and user friendly, aligning with its broader mission to make money work for everyone.



Business outcomes⁵



2 million

16 months on from launch, almost 2 million customers are using credit insights



Engagement

Customers who start using credit insights become more likely to engage with the Monzo app more often



723,000

Credit insights customers have completed 723,000 credit-boosting actions (and counting)



10+ pp

Sending timely, useful credit file notifications from TransUnion Alerts API boosted monthly engagement with credit insights by more than 10 percentage points



Visit [TransUnion CreditView Solutions](#) for more information on how our consumer interactive solutions can benefit your business and consumers.

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing an actionable picture of each person so they can be reliably represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good[®].

A leading presence in more than 30 countries across 5 continents, TransUnion provides solutions that help create economic opportunity, great experiences and personal empowerment for hundreds of millions of people.

