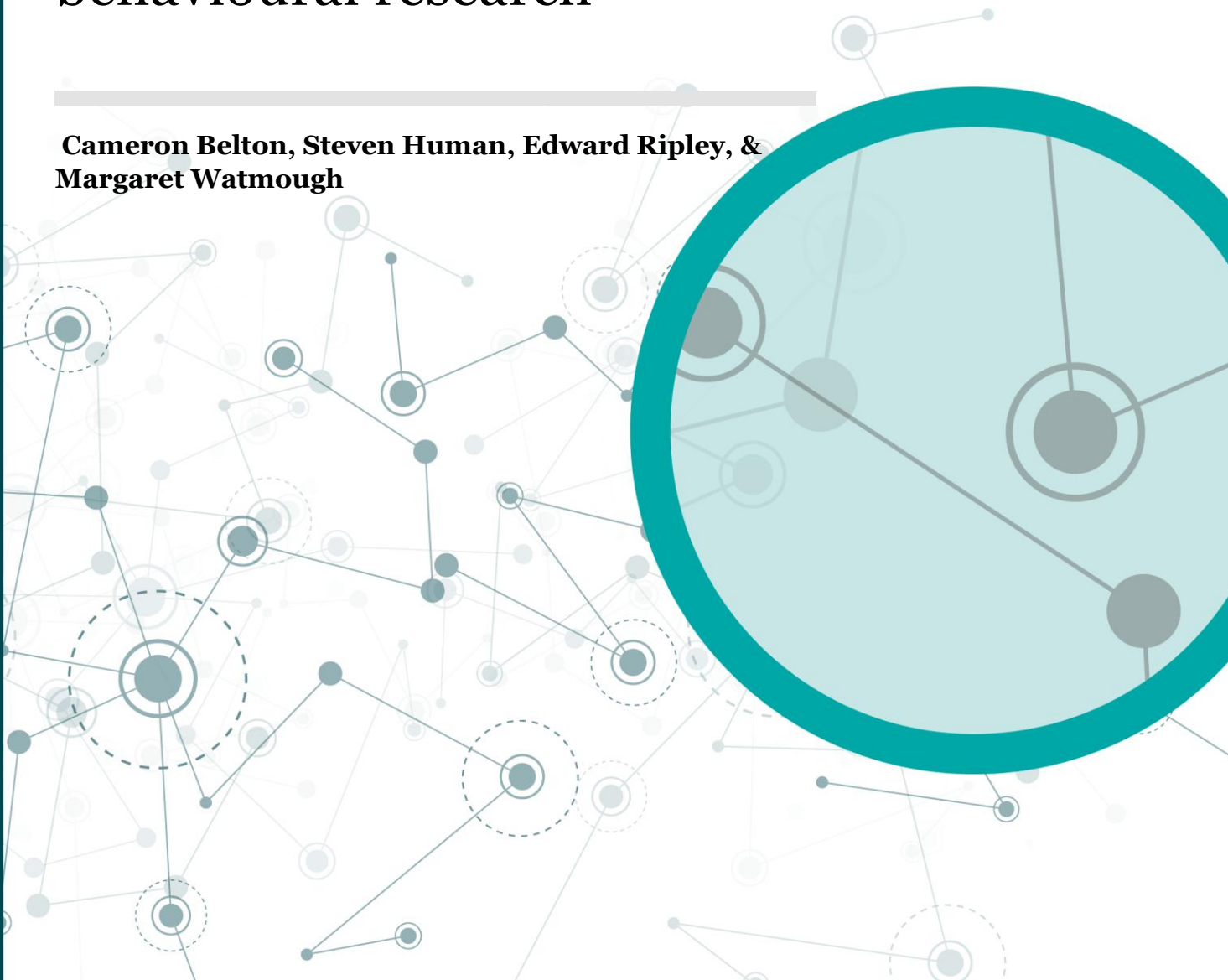


# Research Note

30 March 2026

## **Annex:** Motor finance redress scheme firm-led communications: Insights from consumer and behavioural research

**Cameron Belton, Steven Human, Edward Ripley, & Margaret Watmough**



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# Annex 1 – Letters tested in Phase 1 of the qualitative research

## Opt-in, eligible: CP Framing – Page 1/2

### **Important**

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who used motor finance between 6 April 2007 and 1 Nov 2024 and may have been treated unfairly.

**You need to let us know within 6 months if you want your motor finance agreement assessed as part of the scheme.**

Please find more information below.

Dear [Customer Name],

### **Introduction**

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who used motor finance between 6 April 2007 and 1 Nov 2024 and may have been treated unfairly.

The FCA has set rules for what the scheme covers and how firms should assess claims and calculate any compensation owed.

### **Subject matter of the scheme**

The scheme covers whether there was adequate disclosure of any of the following in connection with a regulated motor finance agreements taken out between 6 April 2007 and 1 November 2024:

- a discretionary commission arrangement (DCA)
- the payment of commission
- a tied arrangement
- any other arrangement between a lender and a credit broker under which the credit broker was incentivised (directly or indirectly) to introduce consumers wishing to enter into motor finance agreements to that lender

### **Relevant arrangements**

An arrangement could be found to be unfair if the consumer was not told adequate details of at least one of 3 relevant arrangements between the lender and the broker:

- a DCA, which allowed the broker to adjust the interest rate you paid to get a higher commission.
- a high commission arrangement (where the commission is equal or greater than 35% of the total cost of credit and 10% of the loan).
- tied arrangements between the lender and broker, which provided exclusive or near exclusive rights to lenders to provide credit.

## **Opt-in, eligible: CP Framing – Page 2/2**

### **Why we are writing to you**

We have established that you took out a motor finance agreement that is within the subject matter of the scheme.

We have also identified at least one relevant arrangement that could lead to an unfair relationship if we had not adequately disclosed it to you. As a result, it is possible that redress may be owed to you.

### **What you need to do**

If you want us to go ahead and assess your case in line with the scheme rules you will need to let us know. To do this, please [*provide instructions on how to opt-in*]. You need to let us know by [*Date 6 months from of the date of this letter*].

If you do not let us know by [*date*] that you want to opt-in, we will not assess your case, unless the failure to meet the deadline was as a result of exceptional circumstances, and we will find that no redress is due.

If you refer your case to the Financial Ombudsman Service, it will only decide whether we have followed the rules of the scheme correctly.

Yours sincerely,

[Your Organisation Name]

## Opt-in, eligible: Plain English – Page 1/3

### FOR ACTION: You May Be Owed Compensation

## Notification of FCA Consumer Motor Finance Redress Scheme

Dear [Customer Name],

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who took out motor finance between 6 April 2007 and 1 Nov 2024 and may have been treated unfairly. You can read more about the scheme at the bottom of this letter.

### Why Are We Contacting You?

We have established that you took out a motor finance arrangement within these dates.

We have done an initial assessment of your agreement to check whether it had one of three arrangements that meant you could have been treated unfairly.

#### Assessment Outcome: You May Be Owed Compensation

Based on our initial assessment we have identified that **your agreement had at least one arrangement** that could lead to an unfair relationship.

As a result, **you may be owed compensation** under the scheme.

Your final outcome is subject to further assessment, should you choose to proceed.

### What You Need to Do Next

In order to confirm whether you are owed compensation, **we need to review your case**, by carrying out a detailed assessment based on your individual circumstances.

If you want us to review your case, you must **let us know** by opting in.

### How to Opt In

1. Contact us by email at [XXX], or by post at [XXX].
2. Quote your agreement reference number: [XXX].
3. State that you wish to opt in to the FCA consumer redress assessment for your motor finance agreement.

You must let us know **within 6 months** from the date of this letter.

## **Opt-in, eligible: Plain English – Page 2/3**

Your deadline for opting-in: **[insert date, 6 months from the date of this letter]**. If you miss the deadline, we'll only review your case if there's an exceptional reason.

### **What Happens After You Opt In?**

We will update you via letter once we have completed our detailed assessment and any next steps.

### **What Happens If You Don't Opt In?**

If you do not let us know you want to opt in within 6 months, your agreement will not be considered for further assessment under the scheme. This means you will not receive any compensation under the scheme.

Yours sincerely,

[Your Organisation Name]

## Opt-in, eligible: Plain English – Page 3/3

### Additional information

#### What the Scheme Covers

The scheme looks at whether you were given enough information about any of the following, if you took out a regulated motor finance agreement between 6 April 2007 and 1 November 2024:

- A discretionary commission arrangement (where the broker could change your interest rate to get more commission)
- If commission was paid
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)
- Any other arrangement where the broker was incentivised to send customers to a particular lender

If you take your case to the Financial Ombudsman Service, they will only check whether we followed the scheme rules properly.

#### What Counts as Unfair

An arrangement could be unfair if you weren't told enough about at least one of these:

- A discretionary commission arrangement (broker could change your rate for more commission)
- A high commission arrangement (commission is at least 35% of the total cost of credit and 10% of the loan)
- A tied arrangement between lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)

#### Details of Your Motor Finance Arrangement

- Reference number [XXX]
- Agreement date: [xx/xx/xx to xx/xx/xx]
- Vehicle details: [XXX]
- Vehicle registration number: [XX00 XXX]

## Opt-in, eligible: Plain English + Barriers Removed – Page 1/3

### FOR ACTION: You May Be Owed Compensation

## Notification of FCA Consumer Motor Finance Redress Scheme

Dear [Customer Name],

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who took out motor finance between 6 April 2007 and 1 Nov 2024 and may not have been treated fairly.

The FCA is overseeing the process to ensure fairness and independence.

### Information About the Scheme

This scheme has been introduced to compensate consumers who have lost out as a result of unfair arrangements between lenders and customers. Details of these arrangements and what counts as unfair can be found in the 'Additional Information' section the bottom of this letter.

### Why Are We Contacting You?

We have established that you took out a motor finance arrangement between 6 April 2007 and 1 Nov 2024. Details of your agreement can be found in the 'Additional Information' section the bottom of this letter.

We have assessed this agreement to check whether it had one of three arrangements that could have led to an unfair relationship.

#### **Assessment Outcome: You May Be Owed Compensation**

Based on our initial assessment we have identified that **your agreement had at least one arrangement** that could lead to an unfair relationship.

As a result, **you may be owed compensation** under the scheme.

Your final outcome is subject to further assessment, should you choose to proceed.

You **do not need** to use a Claims Management Company (CMC) or a law firm to take part.

## Opt-in, eligible: Plain English + Barriers Removed – Page 2/3

### What You Need to Do Next

To confirm if you are owed compensation, we need to review your case in detail. **The process is simple and requires minimal effort from you.**

If you want us to review your case, **you must let us know by opting in.**

### How to Opt In

In order to opt in, all you need to do is:

1. Contact us by email at [XXX], or by post at [XXX].
2. Quote your agreement reference number: [XXX].
3. State that you wish to opt in to the FCA consumer redress assessment for your motor finance agreement.

You must let us know **within 6 months** from the date of this letter.

Your deadline for opting in: **[insert date, 6 months from the date of this letter]**. If you miss the deadline, we'll only review your case if there's an exceptional reason.

### What Happens After I Opt In?

We will update you by letter once we have completed our detailed assessment and any next steps. In most cases, once you have opted in, we won't need anything else from you. If we do need more information, we will explain why.

### How Much Will You Receive?

The FCA estimates the average compensation is **around £700 per agreement**. However, the exact amount will depend on your agreement's details. You must opt in for us to assess your case and confirm any compensation.

### What Happens If You Don't Opt In?

If you do not let us know you want to opt in within 6 months, your agreement will not be considered for further assessment under the scheme. This means you will not receive any compensation under the scheme.

### Data Privacy and Security

Whenever we contact you, we will always include details of your agreement. If you receive a message about your motor finance agreement and it does not include these details, it may not be legitimate.

Yours sincerely,

[Your Organisation Name]

## Opt-in, eligible: Plain English + Barriers Removed – Page 3/3

### Additional information

#### What the Scheme Covers

The scheme looks at whether you were given enough information about any of the following, if you took out a regulated motor finance agreement between 6 April 2007 and 1 November 2024:

- A discretionary commission arrangement (where the broker could change your interest rate to get more commission)
- If commission was paid
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)
- Any other arrangement where the broker was incentivised to send customers to a particular lender

If you take your case to the Financial Ombudsman Service, they will only check whether we followed the scheme rules properly.

#### What Counts as Unfair

An arrangement could be unfair if you weren't told enough about at least one of these:

- A discretionary commission arrangement (broker could change your rate for more commission)
- A high commission arrangement (commission is at least 35% of the total cost of credit and 10% of the loan)
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)

#### Details of Your Motor Finance Arrangement

- Reference number [XXX]
- Agreement date: [xx/xx/xx to xx/xx/xx]
- Vehicle details: [XXX]
- Vehicle registration number: [XX00 XXX]

## Opt-in, eligible: Supercharged – Page 1/1

### Opt-In Now to Claim an Average of £700

This relates to the FCA consumer redress scheme for motor finance customers. The [process has started](#); you need to **OPT-IN** by **[insert date – 6 months from letter date]**.

Dear **[Customer Name]**,

Our records show you took out a motor finance loan (policy #:XK1267) for a Vauxhall Astra (reg: HG57 PRT) on January 29th, 2010. We are contacting to inform you: you are entitled to have your case assessed to see whether redress is due. If you received any communications about this scheme that do not contain your policy details, they are not from Frank's Cars.

### How do you opt in for your money?

You need to **opt in** so that we can assess if you are owed any money.

The process is **as simple as**:

- Go to **[website link]**
- Enter your reference number: **[XXXXXX]**
- Or call us on **[phone number]**

We'll confirm when we've received your request.

### Why may you be owed money?

The Financial Conduct Authority (FCA) has set up a consumer redress scheme because many motor finance customers were treated unfairly when loans were sold. Your motor finance agreement can be assessed as part of the scheme. We have identified at least one arrangement between the lender and broker that could have led to an unfair relationship. Because of this, you **may be owed compensation**.

### When do you need to do this?

You must let us know by **[insert date – 6 months from letter date]**.

If you don't opt in by then, we won't assess your case unless there were exceptional circumstances, and we will find that no redress is due.

### More information and legal stuff.

- The scheme covers whether firms gave adequate disclosure of certain commission arrangements in motor finance agreements taken out between **6 April 2007 and 1 November 2024**.
- The Financial Ombudsman Service can only check whether we followed the scheme rules correctly.
- The amount shown above is an estimate. The final figure could be higher or lower after assessment.

**Provisional redress: CP Framing – Page 1/2****Important**

As we explained in our previous letter, the Financial Conduct Authority (FCA) has set up a compensation scheme for people who used motor finance between 6 April 2007 and 1 Nov 2024 and may have been treated unfairly.

**We have found that there was an unfair relationship that caused you loss or damage.**

**We are making you an offer of £XXX.**

Please find more information on our reasons and what to do next below.

Dear [Customer name]

We are writing further to our letter dated [XX/XX/XX] which explained the FCA's consumer redress scheme. We are now ready to provide our provisional redress decision about your motor finance agreement.

**Our provisional decision**

We have assessed your case to see if it included any of the features that could have led to an unfair relationship.

Our assessment shows that there was an unfair relationship because [*set out reasons for decision*]. We have also found that this unfair relationship caused you loss or damage.

As a result, we are offering you redress of [£XXX].

**The calculation**

Because your car finance agreement involved [*a DCA/high commission/tied arrangement*] [*delete as necessary*], [*and you have paid more interest on your repayments than you should have*], we have used the hybrid remedy to make sure you are fairly compensated.

To calculate this, we have taken the APR adjustment remedy plus the total commission paid to the broker and we have worked out the average of these two amounts. In addition to that we have added interest based on the Bank of England rate + 1% to make up for the time you have not had this money due to our actions.

**(A + B) / 2**

Where:

- **A** is the APR adjustment remedy
- **B** is the Commission repayment remedy

The calculation in your case looks like this:

## **Provisional redress: CP Framing – Page 2/2**

- **(XXX + XXX) /2**
- **Total redress = XXX**

### **What you can do next**

If you are happy with this decision you don't need to do anything else. We will finalise the decision and send you confirmation in a final redress determination with details of how we will pay your redress.

If you are unhappy with our provisional decision, please let us know by [*1 month from the date of this letter*].

### **How to contact us**

- 1. Contact us by email at [XXX], or by post at [XXX].**
- 2. Quote your agreement reference number: [XXX].**
- 3. State that you are unhappy with the provisional redress decision and reasons why.**

If you disagree with the amount of compensatory interest and feel that it does not fully cover any increased borrowing costs you faced, you will need to provide evidence to support your objection. This may include:

- (a) bank statements showing you didn't have enough funds following repayments for this motor finance agreement;
- (b) evidence of any further borrowing you had to take on.
- (c) letters or emails showing financial difficulties linked to your motor finance payments for this agreement.

Please be aware that you only need to let us know by [*1 month from the date of this letter*] if you disagree with the provisional decision.

If you tell us that you are not happy with our provisional decision we will acknowledge this, and you will have one month from the date we send you an acknowledgement to provide any other supporting evidence.

Yours sincerely,

[Your Organisation Name]

## Annex 2 – Detailed feedback on the opt-in, eligible letters tested in the qualitative research

This annex presents a more detailed review of participant feedback on the four opt-in, eligible letter versions tested in Phase 1 of the qualitative research: *CP Framing*, *Plain English*, *Plain English + Barriers Removed*, and *Supercharged*. It explores how participants reacted to each version in terms of clarity, accessibility, tone, structure, and likelihood to act, highlighting key differences and common themes.

### CP Framing

The *CP Framing* version of the opt-in, eligible letter was tested in full. Participants were first asked for their immediate reactions after scanning the letter – including perceptions of relevance, legitimacy and potential fraud – before reading it in detail and providing feedback on clarity, tone, layout, and language. Around half of participants saw this version first, and half saw the *Plain English* framing version first.

Upon first glance, the letter was widely regarded as legitimate. Concerns about authenticity tended to relate to formatting issues (such as the absence of genuine branding or contact details in the mock-up), rather than the wording itself.

*"The layout is clear and I read the whole letter in about a minute. Having it in clear sections made it more digestible. It comes across as professional and 'on my side'."* (Female, 55-64)

The 'Important' box at the top of the letter was frequently mentioned and largely welcomed. Most participants said the bold text telling them they needed to act within six months successfully captured their attention. For many, this encouraged them to read the letter in more detail.

*"The box at the top marked important grabbed my attention first and the line in bold type about the six-month deadline."* (Female, 65-74)

However, while the formal tone enhanced perceptions of professionalism and authority, the language was often described as technical or bureaucratic. Sections such as "Subject matter of the scheme" and "Relevant arrangements" were seen as difficult to understand, particularly among those with low financial capability. Some participants reported having to re-read these sections, and a small minority said the complexity made the scheme feel daunting.

*"Length was short enough to read carefully first-time around. It was separated in sections very well. The tone was professional but a little foreboding, i.e. only take action if you really want to follow up."* (Male, 75+)

*"The sections 'Subject matter of the scheme' and 'Relevant arrangements' were confusing and full of jargon. I even found the titles confusing."* (Female, 35-44)

Specific terminology caused confusion. Terms such as "subject matter of the scheme", "discretionary commission arrangement", and "redress" were not universally understood, with most participants saying they were more familiar with "compensation". Acronyms

(such as DCA) and references to regulatory rules were also viewed as unclear without further explanation.

Despite this, the formal and impartial tone was often seen as a strength, reinforcing credibility and trust. That said, a minority felt parts of the letter were overly formal or verged on being threatening, particularly where the consequences of not responding were emphasised.

*"...it does feel like it ends on a threat which I don't feel is the right tone to end the letter on when it is offering help." (Female, 35-44)*

Importantly, the vast majority said they would act after receiving the letter. Many indicated they would opt in promptly, while others said they would first verify the scheme independently before responding.

In summary, feedback on the *CP Framing* version was broadly positive when viewed in isolation. The 'Important box' and the top of the letter and bold text telling them they needed to act within 6 months successfully captured their attention and most participants said they would act on the letter. The length was generally considered appropriate, and the structure was seen as logical and clearly sectioned. However, the technical language and regulatory framing reduced accessibility for some, particularly those with low financial capability, and some sections of the letter were described as overly complex or daunting.

## **Plain English**

The *Plain English* version of the opt-in, eligible letter was also tested in full. As with the *CP Framing* version, participants were first asked for their immediate reactions after scanning the letter, before reading it in detail.

Overall, the *Plain English* letter was clearly favoured. Participants consistently described it as clearer, more accessible and easier to navigate than the *CP Framing* version. The simplified structure, shorter paragraphs, more accessible tone and call-out boxes were seen to support comprehension and make the letter feel more manageable.

*"Yesterday [when reading the CP Framing version] the process seemed muddled and confusing. Today it's really clear." (Male, 75+)*

The introductory explanation of why recipients had been contacted, the boxed statement highlighting potential compensation, and the step-by-step opt-in process were all cited as particularly effective.

*"I like the structure with, you know, emphasising the box of you may be owed compensation." (Female, 35-44)*

The layout and presentation were widely praised. Participants said it felt less dense than the *CP Framing* version and that it was easier to identify what action was required. The lack of technical or legalistic language was seen as a clear improvement.

*"The letter feels direct and professional, headings, boxes and bold text make the key information stand out. I felt like it was a clear letter inviting action." (Female, 35-44)*

*"The letter is easily read and understood. None of it I needed to re-read. Letters and headings made sure my attention remained and that I did indeed want to finish*

*reading. The tone of the letter is serious enough in a friendly, helpful manner.” (Male, 45-54)*

However, the prominent “FOR ACTION: You may be owed compensation” messaging at the top of the letter divided opinion. While it successfully grabbed attention – and for some created a sense of urgency – others felt it resembled claims management advertising and risked undermining credibility, even though the remainder of the letter was widely praised.

*“The first subject heading looks like it might not be genuine, and I would have my guard up about it because of that wording. The rest of the letter is written much better though and more professional.” (Female, 45-54)*

In Phase 2, a revised version of the letter was tested, which removed the “FOR ACTION” header and included details about the recipient’s motor finance agreement, such as agreement date, vehicle details, and vehicle registration number. These changes strengthened perceptions of legitimacy.

A small number of participants also questioned specific elements of wording; for example, what was meant by “individual circumstances”, or why recipients needed to opt in if an initial assessment had already been conducted. There was occasional confusion around the instruction to quote an agreement reference number, and some participants initially overlooked the additional information page at the end of the letter.

Despite these points, the dominant response was positive. The vast majority said they would read the letter, understood what was being asked of them, and felt clear on the action required. Many said they would opt in promptly, sometimes after independently verifying that the letter was genuine. Importantly, most understood that having their case assessed did not guarantee compensation, suggesting the letter generally struck an appropriate tone in managing expectations.

In summary, the *Plain English* version improved substantially on the *CP Framing* version in terms of clarity, structure and accessibility. The overall approach was widely seen as clear, well-pitched and actionable. However, elements that alienated some participants – most notably the prominent “FOR ACTION” heading – should be reconsidered or refined to avoid triggering unnecessary scepticism.

### **Plain English + Barriers Removed**

The *Plain English + Barriers Removed* version built on the *Plain English* letter by testing additional elements designed to address common behavioural barriers. Rather than testing the full letter in isolation, participants were shown specific elements that differed from the original *Plain English* version. These included:

- Revised introductory text bringing forward more information about the scheme
- The inclusion of an additional sentence: “The FCA is overseeing the process to ensure fairness and independence”
- An amended “Why we are contacting you” section, which now stated they “took out a motor finance arrangement between 6 April 2007 and 1 Nov 2024” and signposted the recipient to the ‘Additional information’ section at the end of the letter for more details about their agreement. It also added a sentence stating that they do not need to use a claims management company or law firm

- An amended “What you need to do next” section, including a message that “the process is simple and straightforward and requires minimal effort from you”, the inclusion of the average £700 compensation amount, and a message on data privacy and security
- An additional “dos and don’ts” summary table

Overall, bringing forward contextual information about the scheme was preferred. Explicit reference to FCA oversight was found to be reassuring, even if the precise meaning of this statement was not scrutinised by participants, interpreting it simply as confirmation that the scheme is impartial and credible.

*“The sentence about the FCA involvement gives reassurance and clarity.” (Female, 65–74)*

*“It says that the FCA will look out for you. If you’ve already been treated unfairly once, the FCA will make sure it doesn’t happen again. As an independent organisation, the FCA is able to do this.” (Male, 65-74)*

However, while most welcomed this sentence, a small number felt the phrasing was ambiguous and risked over-stating the FCA’s role. One participant described it as “a bit desperate... like you’re trying to persuade me to opt-in,” and another questioned what “independence” meant in practice, suggesting it could be misinterpreted without further context.

The revised “Why we are contacting you” section was also preferred, described as clearer and less ambiguous than the original wording in the *Plain English* version. The additional detail was seen as helpful and proportionate by many. That said, a minority continued to favour the original shorter version, with some reiterating that “less is better”, highlighting the delicate balance between clarity and conciseness.

Views were more mixed on the additional behavioural prompts. Messaging that the process is “simple and requires minimal effort” reassured some participants and reduced perceived barriers to action. However, others felt this sounded condescending or overly persuasive.

*“It is important that the process is not too onerous and this gives clarity and gives people the confidence not to engage external help.” (Female, 35-44)*

*“It’s a bit desperate. The letter itself is clear and demonstrates that. Saying this [i.e. that opting-in is simple and requires minimal effort] sounds like you’re trying to persuade me to opt in which makes me feel more cynical about it. (Male, 35-44)*

Similarly, inclusion of information about the likely amount of compensation divided opinion. Some felt that referencing an indicative amount would encourage them to opt in, while others cautioned that it might create unrealistic expectations or disappointment if individuals received less than the headline figure.

A separate box outlining data privacy and security was broadly welcomed. Participants described it as reassuring and reinforcing the letter’s legitimacy, clearly signalling that personal information would be handled appropriately.

*“I think data privacy is extremely important to include and makes the letter seem more genuine.” (Female, 45-54)*

Finally, an additional “dos and don’ts” summary table received mixed feedback. Some participants viewed it as helpful and reassuring, particularly for more vulnerable consumers, while others felt the format resembled claims management advertising or was unnecessary and overwhelming, particularly where icons or repetition diluted the key messages:

*“I think these are really useful for safeguarding vulnerable people... a really useful list to include to make it extremely easy to understand.” (Female, 35-44)*

Overall, testing these additional elements of the *Plain English* letter indicated that modest barrier-removal adjustments – particularly clearer early explanation and explicit reference to FCA oversight – can enhance clarity and reassurance. However, stronger behavioural prompts and summary devices should only be included if they can be drafted in a way to avoid undermining credibility or appearing overly promotional.

## **Supercharged**

The *Supercharged* letter used prominent visual formatting, including solid blue headers to break up the text, short punchy sections, strong calls to action and urgency cues. It placed greater emphasis on benefits and outcomes than the other versions and highlighted the indicative £700 average redress amount in the header.

For some participants, particularly those with low financial capability, this version was the most accessible and appealing. The shorter format made the claims process feel more manageable and less daunting. Prominent headers made it easy to skim and quickly identify the key points, reducing the effort required to read it in full. It was described as “short and snappy” and “straight to the point”. One participant commented:

*“I think the length is great. It only took me a couple of minutes to read. The heading and boxes break up the information perfectly and make it much easier to read.” (Male, 18-24)*

The £700 average payout, featured prominently at the top of the letter, drew immediate attention and, for some, encouraged action. Seeing a specific figure made opting in feel worthwhile:

*“I think my eyes were drawn to the figure at the top stating the average claim as it’s no small amount of money. Seeing a figure means I’d be more likely to opt in.” (Female, 35-44)*

However, these same features prompted strong negative reactions among others, particularly more financially literate participants. Several felt the tone was too casual, overly simplified, or “salesy”, and therefore less trustworthy. For these participants, the visual emphasis and benefit-led framing reduced perceptions of legitimacy:

*“I really didn’t like this letter. The tone seemed much more inauthentic... I think the letter feels much more like a scam than previous versions.” (Female, 65-74)*

*“Didn’t like it, and not what I would expect as a template letter approved by the FCA. It didn’t fill me with confidence... seemed a lot less legitimate.” (Male, 65-74)*

The emphasis on the average payout in the header was especially divisive. While it effectively captured attention, many felt it risked making the letter appear less genuine or similar to communications from CMCs or from scammers.

In addition, several participants felt the letter was too light on detail compared to the more formal versions, leaving uncertainty about eligibility or how compensation would be assessed:

*"I skimmed it really quickly and it felt a bit too brief... another reason why I didn't feel it was so trustworthy." (Female, 35-44)*

Overall, reactions to the *Supercharged* version were highly polarised and demonstrated the trade-off between engagement and perceived credibility. Its length, visual structure and prominent reference to the average payout increased accessibility and could help prompt action, particularly among less engaged consumers. However, these same features reduced trust and legitimacy for more financially literate or detail-oriented participants. Elements such as concise summaries and clear visual cues may enhance accessibility, but strong calls to action and emphasis on average compensation risk undermining credibility for a significant number of recipients.

## Annex 3 – Demographic characteristics in the online experiment

### Annex 3A. Sample characteristics (overall)

<b>Variable</b>	<b>Category</b>	<b>N</b>	<b>Percent</b>
<b>Household income</b>	Low	2,953	29.5%
	Middle	1,509	15.1%
	High	5,238	52.3%
	Unknown	306	3.1%
<b>Gender</b>	Female	4,748	47.5%
	Male	5,241	52.4%
	Other	17	0.2%
<b>Region</b>	East Midlands	723	7.2%
	East of England	958	9.6%
	London	1,113	11.1%
	North East	405	4.0%
	North West	1,029	10.3%
	Northern Ireland	237	2.4%
	Scotland	847	8.5%
	South East (not London)	1,526	15.3%
	South West	969	9.7%
	Wales	576	5.8%
	West Midlands	832	8.3%
	Yorkshire and the Humber	791	7.9%
<b>Age group</b>	18-24	683	6.8%
	25-34	1,661	16.6%
	35-44	2,001	20.0%
	45-54	1,641	16.4%
	55-64	1,923	19.2%
	65+	2,097	21.0%
<b>Total</b>		<b>10,006</b>	<b>100.0%</b>

**Note:** Household income was based on respondents' self-reported gross household income bands. "Prefer not to say" responses were treated as Unknown. Respondents were then grouped into Low, Middle, and High household income categories using fixed thresholds chosen to broadly align with the UK household income distribution as reported in the [Department for Work and Pensions' Households Below Average Income \(HBAI\) statistics](#). Specifically, we used the 2nd and 4th income quintiles from the 2023/24 HBAI data as reference cutoffs, corresponding to approximately £497 per week (lower threshold) and £850 per week (upper threshold).

These reference values were mapped onto the survey's gross household income bands. In practice, households reporting £380–£580 per week or less were classified as Low income, as this band contains the lower HBAI threshold, while households reporting £770–£960 per week or higher were classified as High income, as this band contains the upper HBAI threshold. Households between these thresholds were classified as Middle income.

**Annex 3B. Randomisation checks (Pearson chi-squared tests)**

To assess whether random assignment produced comparable groups, we run Pearson chi-squared tests of independence between treatment arm and each baseline demographic control (age group, gender, household income category, and UK region). We present these results below, where each row reports the chi-squared statistic, degrees of freedom, and p-value for the null hypothesis that the demographic distribution is the same across the five treatment arms.

<b>Variable</b>	<b>Chi-squared</b>	<b>df</b>	<b>p-value</b>
Household income	6.03	12	0.914
Gender	3.70	8	0.883
Region	28.50	44	0.966
Age group	14.13	20	0.824

**Notes:** Each row reports a Pearson chi-squared test of balance across the five treatment arms.

## Annex 4 – Summary of questions, response options, and summary statistics from the online experiment

For each question, the annex reports response options and the distribution of responses, with correct answers clearly identified where applicable. These response options are pooled across all treatments unless otherwise stated. These tables provide transparency on question wording and response patterns but are not intended to support causal inference.

### Annex 4A. Intent to opt in question and response options

*Based on the letter you just read, how likely would you be to start the opt-in process?*

*0 [Not at all] – 10 [Definitely]*

<b>Treatment</b>	<b>N</b>	<b>Mean intent (0–10)</b>	<b>SD</b>	<b>Percent with intent ≥ 6</b>
Baseline	1,994	6.79	2.69	70.1%
CP Framing	1,971	6.87	2.69	71.7%
Plain English	1,996	6.96	2.68	72.0%
Plain English + Barriers Removed	2,001	6.88	2.77	71.8%
Supercharged	2,044	6.52	2.84	66.6%
<b>Total</b>	<b>10,006</b>	<b>6.80</b>	<b>2.74</b>	<b>70.4%</b>

**Notes:** Intent measured on a 0–10 scale immediately after viewing the letter. Percent with intent ≥ 6 reports the share of participants scoring 6–10, which we treat in the main report as 'likely to opt in'.

**Annex 4B.** Comprehension survey questions and response distributions

Question	Option	Percent of respondents
What is the main topic of this letter?	<b>A redress scheme for motor finance</b>	84.9%
	A new loan offer	5.6%
	Marketing information	3.7%
	A change to your account	3.2%
	I don't know	2.6%
Why are you specifically receiving this letter?	<b>Because you took out a motor finance agreement within the scheme dates</b>	85.1%
	Because you applied for a new loan	4.8%
	Because you subscribed to marketing updates	3.4%
	Because you purchased a car with cash	3.2%
	I don't know	3.5%
Based on this letter are you eligible or ineligible for redress?	<b>I may be eligible for redress but further assessment is needed</b>	64.1%
	I am definitely eligible for redress	19.3%
	The letter gives no indication of my eligibility	7.8%
	I am definitely not eligible for redress	2.9%
	I don't know	6.0%
According to the letter, which of these does NOT impact your eligibility for redress?	<b>Having a loan value of over £5000</b>	21.7%
	Having a motor finance agreement within the scheme period	20.5%
	Receiving unfair treatment	12.1%
	Having a relevant commission arrangement	11.7%
	I don't know	34.0%
According to the letter, how long do you have to respond?	<b>6 months</b>	39.6%
	3 months	14.4%
	1 month	11.4%
	No time limit	9.3%
	I don't know	25.4%
Which statement is true regarding the stage of your assessment?	<b>Assessment has started - more needed</b>	33.1%
	Assessment has not started	48.2%
	Assessment is complete - accepted	7.8%
	Assessment is complete - rejected	0.6%

	I don't know	10.3%
Based on the letter what do you need to do for you to receive further assessment?	<b>Contact your lender to continue the assessment process</b>	57.1%
	Contact the Financial Conduct Authority (FCA)	27.3%
	Do nothing	5.8%
	Make a payment to your lender	3.8%
	I don't know	6.0%
In what ways can you opt-in for further assessment?	<b>By email or letter</b>	61.4%
	By email only	13.2%
	By letter only	7.2%
	By visiting your lender in person only	3.1%
	I don't know	15.2%
What happens after you opt-in to the scheme?	<b>Your case will be further assessed by your lender</b>	46.1%
	You will be contacted by the Financial Conduct Authority (FCA)	21.3%
	Your case will be passed to the Financial Ombudsman Service (FOS)	16.1%
	You will automatically receive redress	6.7%
	I don't know	9.6%
If you do not respond to the letter, what will happen?	<b>No further action will be taken</b>	67.2%
	Your case will be assessed automatically	9.1%
	Your case will be passed to the Financial Ombudsman Service (FOS)	8.7%
	You will automatically receive redress	5.2%
	I don't know	9.7%
Who is overseeing the scheme?	<b>The Financial Conduct Authority (FCA)</b>	49.9%
	The Financial Ombudsman Service (FOS)	22.8%
	The original lender of the motor finance	10.5%
	Claims Management Companies (CMCs)	6.2%
	I don't know	10.6%
What would the Financial Ombudsman Service (FOS) do if you took your case to them?	<b>Check the lender followed the rules of the scheme</b>	26.9%
	Complete an independent assessment of your eligibility for redress	35.5%

	Nothing, you cannot take your case to the Financial Ombudsman Service (FOS)	10.2%
	Make the lender reassess your case	9.2%
	I don't know	18.2%
<hr/>		
Is this statement true or false? You must use a Claims Management Company (CMC) or a law firm to claim redress under the scheme.	<b>False</b>	59.4%
	True	21.4%
	I don't know	19.3%
<hr/>		

**Notes:** Percentages report the share of respondents selecting each answer option, pooled across all treatments. Answer options are taken from the observed survey response labels. Correct answers are shown in bold.

**Annex 4C. Letter sentiment survey questions and response distributions**

<b>Question</b>	<b>Option</b>	<b>Percent of respondents</b>
To what extent do you agree that the information provided in the letter <b>is easy to understand</b> ?	Completely Disagree	4.4%
	Somewhat Disagree	20.5%
	Somewhat Agree	54.5%
	Completely Agree	20.5%
To what extent do you agree that the information provided in the letter <b>is presented clearly</b> ?	Completely Disagree	3.7%
	Somewhat Disagree	16.0%
	Somewhat Agree	51.9%
	Completely Agree	28.4%
To what extent do you agree that the information provided in the letter <b>contains information useful to you</b> ?	Completely Disagree	3.5%
	Somewhat Disagree	11.2%
	Somewhat Agree	49.4%
	Completely Agree	35.9%
To what extent do you agree that the information provided in the letter <b>is supportive</b> ?	Completely Disagree	2.9%
	Somewhat Disagree	16.1%
	Somewhat Agree	56.2%
	Completely Agree	24.9%
To what extent do you agree that the information provided in the letter <b>is fair</b> ?	Completely Disagree	2.4%
	Somewhat Disagree	12.1%
	Somewhat Agree	57.0%
	Completely Agree	28.6%
To what extent do you agree that the information provided in the letter <b>looks legitimate</b> ?	Completely Disagree	3.4%
	Somewhat Disagree	11.2%
	Somewhat Agree	50.0%
	Completely Agree	35.4%
To what extent do you agree that the information provided in the letter <b>is from a trustworthy source</b> ?	Completely Disagree	2.8%
	Somewhat Disagree	14.8%

## Research Note

Annex: Motor finance redress scheme firm-led communications: Insights from consumer and behavioural research

Somewhat Agree	53.8%
Completely Agree	28.6%

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**Notes:** Percentages report the share of respondents selecting each response option, pooled across all treatments. Responses are shown in the order presented to participants.

**Annex 4D.** Scheme sentiment survey questions and response distributions

<b>Question</b>	<b>Option</b>	<b>Percent of respondents</b>
To what extent do you agree that the scheme <b>sounds fair?</b>	Completely Disagree	1.8%
	Somewhat Disagree	11.9%
	Somewhat Agree	63.4%
	Completely Agree	23.0%
To what extent do you agree that the scheme <b>will be effective?</b>	Completely Disagree	2.0%
	Somewhat Disagree	17.2%
	Somewhat Agree	61.7%
	Completely Agree	19.1%
To what extent do you agree that the scheme <b>is clear and easy to understand?</b>	Completely Disagree	4.1%
	Somewhat Disagree	20.2%
	Somewhat Agree	51.0%
	Completely Agree	24.7%
To what extent do you agree that the scheme <b>will be fairly overseen?</b>	Completely Disagree	2.4%
	Somewhat Disagree	15.8%
	Somewhat Agree	57.3%
	Completely Agree	24.6%
To what extent do you agree that the scheme <b>has been made easy to participate in?</b>	Completely Disagree	2.7%
	Somewhat Disagree	15.1%
	Somewhat Agree	54.6%
	Completely Agree	27.6%

**Notes:** Percentages report the share of respondents selecting each response option, pooled across all treatments. Responses are shown in the order presented to participants.

**Annex 4E.** Motor finance experience and redress scheme awareness survey questions and response distributions

Question	Option	Percent of respondents
Have you ever taken out a motor finance product for personal use (e.g., Hire Purchase Agreements (HP), Personal Contract Purchase (PCP), Conditional Sale)? If you are unsure, please select the option you think is most likely.	Yes – I currently hold at least one of these types of personal motor finance	22.5%
	Yes – I have held personal motor finance in the past but don't currently	41.0%
	No – I have never taken out personal motor finance	34.1%
	I don't know	2.4%
Thinking specifically about motor finance for personal use, before today were you aware of the potential for a 'redress scheme'?	Yes	60.7%
	No	32.3%
	I don't know	7.0%

**Notes:** Percentages report the share of respondents selecting each response option, pooled across all treatments. In the survey, clickable information icons were provided for Hire Purchase (HP), Personal Contract Purchase (PCP), and Conditional Sale.

**Annex 4F. Financial literacy questions and response distributions**

Question	Option	Percent of respondents
Suppose you had £100 in a savings account and the interest was 2% per year. After 5 years, how much do you think you would have in the account if you left the money to grow?	<b>More than £110</b>	54.9%
	Exactly £110	32.6%
	Less than £110	7.3%
	I don't know	5.3%
Imagine that the interest rate on your savings account was 1% per year and inflation was 2% per year. After 1 year, how much would you be able to buy with the money in this account?	<b>Less than today</b>	63.4%
	More than today	17.1%
	Exactly the same	7.4%
	I don't know	12.2%
Is the following statement true or false? "Buying a single company's stock usually provides a safer return than a stock mutual fund."	<b>False</b>	44.1%
	True	14.6%
	I don't know	41.3%

**Notes:** Percentages report the share of respondents selecting each response option, pooled across all treatments. Each question has one objectively correct answer. Correct answers are shown in **bold**.

## Annex 5 – Description and summary statistics of Scenario 2 in the online experiment

Here we present results from Scenario 2, which examined participant satisfaction with different redress amounts under varying information conditions. Some of the communications tested included reference to an average redress amount of £700 (*Plain English + Barriers Removed, Supercharged*).

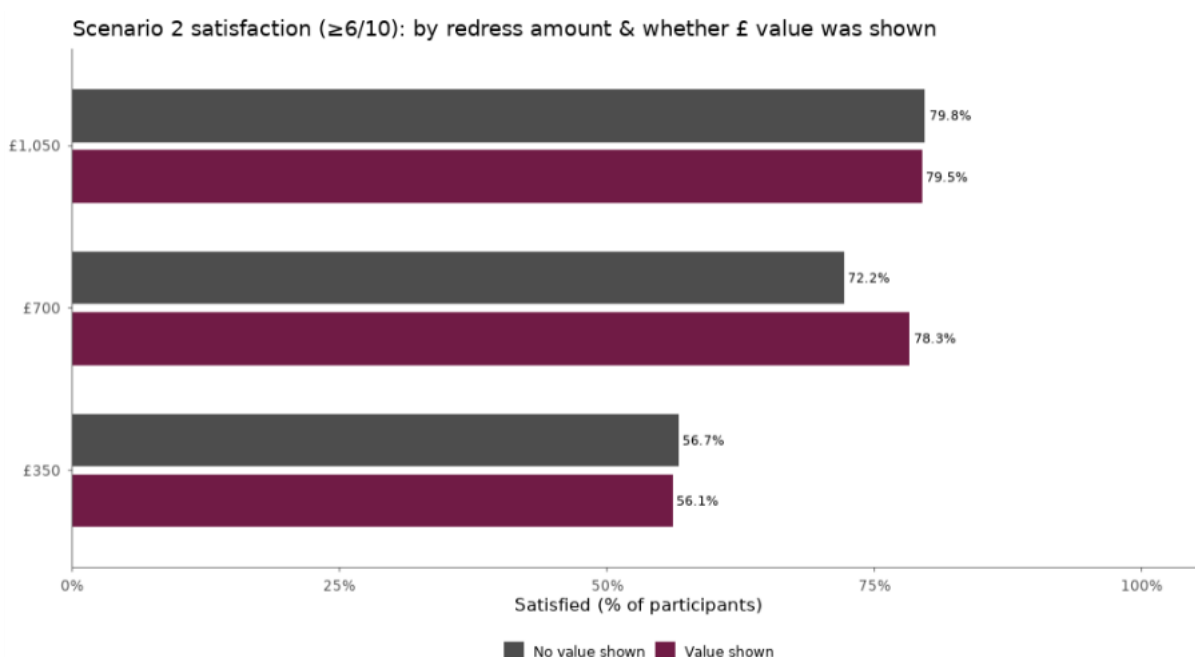
We told participants to imagine they had joined the scheme and received an offer of redress. We then randomly assigned participants to see one of three different values of redress offered: £350; £700; £1,050. The text box below outlines the text that participants saw.

**Thank you for your time and attention, you are now more than 75% of the way through the experiment. This next section is about a new scenario.**

Imagine you did respond to the letter to opt in for further assessment. A few months later you receive a letter from FRANK'S SMART CAR FINANCE informing you that you are eligible for redress and the total amount has been calculated as **[AMOUNT]** owed to you. The letter includes some information about how they have calculated the amount of redress you are owed.

We then asked participants to report how satisfied they would be with the amount offered.

As expected, satisfaction was lower overall for smaller redress amounts. However, this pattern did not differ depending on whether participants were shown an indicative average redress amount of £700 in the letter. Exposure to the £700 figure (purple bar) did not appear to anchor responses at higher or lower redress values.



## Annex 6 – Description and summary statistics of Scenario 3 in the online experiment

Here we report results from Scenario 3, which compared participant attitudes towards receiving scheme information for specific relevant agreements via a letter as per the proposed scheme, versus an alternative scenario in which they were asked to imagine they heard a generic FCA radio advert informing them of the existence of a scheme, but would have to search for any relevant agreements themselves. The text box below outlines the text that participants saw.

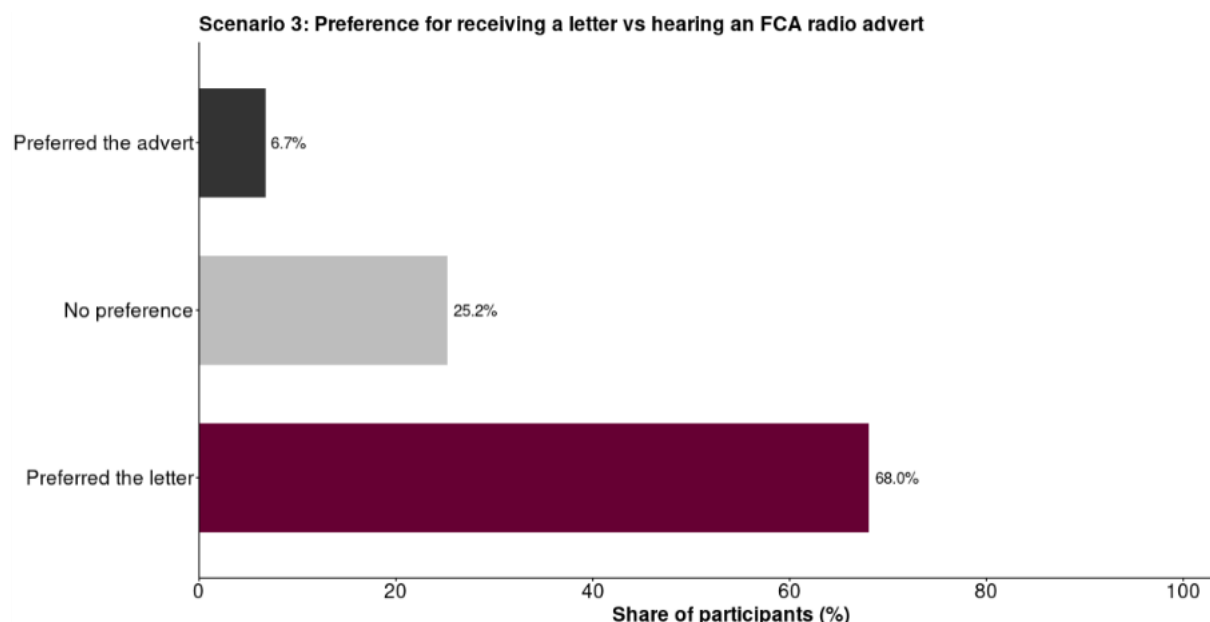
**We now want you to imagine another new scenario.**

Imagine a different way of being informed about the scheme. Instead of receiving a letter from FRANK'S SMART CAR FINANCE, imagine you hear an advert from the Financial Conduct Authority (FCA) on the radio. The advert explains the same information as the letter you saw earlier.

**In this scenario you will receive no letter.** You would need to find details of any previous motor finance arrangements yourself, and contact any previous lenders to ask to opt-in for further assessment for redress.

We then asked participants which of the two versions of the scheme they would prefer.

A clear majority of participants preferred receiving a letter for specific relevant agreements, with relatively few preferring the radio advert and requiring additional steps.



# Annex 7 – Letters tested in the online behavioural experiment

## Baseline – Page 1/1



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | info@frankssmartcarfinance.co.uk

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05/01/2026 Dear Customer,

This letter relates to the consumer redress scheme established by the Financial Conduct Authority (FCA). The scheme concerns certain motor finance agreements and associated arrangements. The Financial Conduct Authority (FCA) has set requirements for firms to contact customers about certain motor finance agreements taken out between 6 April 2007 and 1 November 2024. You are receiving this letter as a result of those requirements.

Firms are required to follow rules about how agreements are assessed and what information is provided. There are various arrangements between lenders and brokers, such as commission payments, discretionary commission arrangements (where a broker could adjust your interest rate to increase commission), and tied agreements (where a lender had exclusive or near-exclusive rights to provide credit). These may be relevant under the FCA's rules. Your motor finance agreement falls within the scope of this consumer redress scheme.

If you wish to have your agreement reviewed under the scheme, you will need to contact us. Please write or email quoting your agreement reference number and state your request. If we do not hear from you within 6 months from the date of this letter, your agreement will not be reviewed unless there are exceptional circumstances. We have identified at least one arrangement connected to your agreement that could have resulted in an unfair relationship. As a result, you may be owed redress under the scheme.

If you refer your case to the Financial Ombudsman Service (FOS), their role is limited to checking whether we have followed the scheme rules. Further details about the scheme and what it covers are available if you ask for them.

After reviewing your agreement, it is possible that you may be eligible for redress under the scheme. If you want us to consider your case, please follow the instructions above.

Yours sincerely,

Frank's Smart Car Finance

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01234 597890 info@frankssmartcarfinance.co.uk www.frankssmartcarfinance.co.uk

**CP Framing – Page 1/2**

Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | info@frankssmartcarfinance.co.uk

05/01/2026 Dear [Your Name],

**Introduction**

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who used motor finance between 6 April 2007 and 1 November 2024 and may have been treated unfairly.

The FCA has set rules for what the scheme covers and how firms should assess claims and calculate any compensation owed.

**Subject matter of the scheme**

The scheme covers whether there was adequate disclosure of any of the following in connection with a regulated motor finance agreement taken out between 6 April 2007 and 1 November 2024:

- a discretionary commission arrangement (DCA)
- the payment of commission
- a tied arrangement
- any other arrangement between a lender and a credit broker under which the credit broker was incentivised (directly or indirectly) to introduce consumers wishing to enter into motor finance agreements to that lender

**Relevant arrangements**

An arrangement could be found to be unfair if the consumer was not told adequate details of at least one of 3 relevant arrangements between the lender and the broker:

- a DCA, which allowed the broker to adjust the interest rate you paid to get a higher commission.
- a high commission arrangement (where the commission is equal or greater than 35% of the total cost of credit and 10% of the loan).
- tied arrangements between the lender and broker, which provided exclusive or near exclusive rights to lenders to provide credit.

**Why we are writing to you**

We have established that you took out a motor finance agreement that is within the subject matter of the scheme.

We have also identified at least one relevant arrangement that could lead to an unfair relationship if we had not adequately disclosed it to you. As a result, it is possible that redress may be owed to you.

01234 597890 | info@frankssmartcarfinance.co.uk | www.frankssmartcarfinance.co.uk

## CP Framing – Page 2/2



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk)

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### What you need to do

If you want us to go ahead and assess your case in line with the scheme rules you will need to let us know. To do this, please email us at [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk), or write us at Frank's Smart Car Finance, 126 Business Park, London EC19 2CP. You need to let us know within 6 months of receiving this letter.

If you do not let us know by the 5<sup>th</sup> of July 2026 that you want to opt-in, we will not assess your case, unless the failure to meet the deadline was as a result of exceptional circumstances, and we will find that no redress is due.

If you refer your case to the Financial Ombudsman Service (FOS), it will only decide whether we have followed the rules of the scheme correctly.

Yours sincerely,

**Frank's Smart Car Finance**

## Plain English – Page 1/3



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | info@frankssmartcarfinance.co.uk

### 05/01/2026 Notification of FCA Consumer Motor Finance Redress Scheme

Dear [Your Name],

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who took out motor finance between 6 April 2007 and 1 November 2024 and may have been treated unfairly. You can read more about the scheme at the bottom of this letter.

#### Why Are We Contacting You?

We have established that you took out a motor finance arrangement with us within these dates. You can find more information about your arrangement at the bottom of this letter.

We have done an initial assessment of your agreement to check whether it had one of three arrangements that meant you could have been treated unfairly.

#### Assessment Outcome: You May Be Owed Compensation

Based on our initial assessment we have identified that **your agreement had at least one arrangement** that could lead to an unfair relationship.

As a result, **you may be owed compensation** under the scheme.

Your final outcome is subject to further assessment, should you choose to proceed.

#### What You Need to Do Next

In order to confirm whether you are owed compensation, **we need to continue to review your case**, by carrying out a detailed assessment based on your individual circumstances.

If you want us to review your case, **you must let us know** by opting in.

#### How to Opt-In

1. Contact us by email at info@frankssmartcarfinance.co.uk, or by post at Frank's Smart Car Finance, 126 Business Park, London EC19 2CP.
2. Quote your agreement reference number: [XK1267FK35].
3. State that you wish to opt-in to the FCA consumer redress assessment for your motor finance agreement.

You must let us know **within 6 months** from the date of this letter. Your deadline for opting in: **5<sup>th</sup> July 2026**.

## Plain English – Page 2/3



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
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01234 597890 | info@frankssmartcarfinance.co.uk

### What Happens After You Opt-In?

We will update you via letter once we have completed our detailed assessment and any next steps.

### What Happens If You Don't Opt-In?

If you do not let us know you want to opt-in within 6 months, your agreement will not be considered for further assessment under the scheme. This means you will not receive any compensation under the scheme. We'll only review your agreement after this deadline if there's an exceptional reason.

Yours sincerely,

Frank's Smart Car Finance

### Additional information

#### What the Scheme Covers

The scheme looks at whether you were given enough information about any of the following, if you took out a regulated motor finance agreement between 6 April 2007 and 1 November 2024:

- A discretionary commission arrangement (where the broker could change your interest rate to get more commission)
- If commission was paid
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)
- Any other arrangement where the broker was incentivised to send customers to a particular lender

If you take your case to the Financial Ombudsman Service (FOS), they will only check whether we followed the scheme rules properly.

#### What Counts as Unfair

An arrangement could be unfair if you weren't told enough about at least one of these:

- A discretionary commission arrangement (broker could change your rate for more commission)
- A high commission arrangement (commission is at least 35% of the total cost of credit and 10% of the loan)
- A tied arrangement between lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)

## Plain English – Page 3/3



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk)

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### Details of Your Motor Finance Arrangement

- Reference number [XK1267FK35]
- Agreement date: [06/01/2019 to 31/01/2023]
- Vehicle details: [Vauxhall Astra]
- Vehicle registration number: [HG68 PRT]

---

01234 597890 | [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk) | [www.frankssmartcarfinance.co.uk](http://www.frankssmartcarfinance.co.uk)

## Plain English + Barriers Removed – Page 1/3



Frank's Smart Car Finance  
126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | info@frankssmartcarfinance.co.uk

### 05/01/2026 PLEASE READ: You May Be Owed Compensation

#### Notification of FCA Consumer Motor Finance Redress Scheme

Dear [Your Name],

You may have heard that the Financial Conduct Authority (FCA) has set up a compensation scheme for people who took out motor finance between 6 April 2007 and 1 November 2024 and may not have been treated fairly.

The FCA is overseeing the process to ensure fairness and independence.

#### Details of Your Motor Finance Arrangement

- Reference number [XK1267FK35]
- Agreement date: [06/01/2019 to 31/01/2023]
- Vehicle details: [Vauxhall Astra]
- Vehicle registration number: [HG68 PRT]

#### Information About the Scheme

This scheme has been introduced to compensate consumers who have lost out as a result of unfair arrangements between lenders and customers. Details of these arrangements and what counts as unfair can be found in the 'Additional Information' section the bottom of this letter.

#### Why Are We Contacting You?

We have established that you took out a motor finance arrangement with us between 6 April 2007 and 1 November 2024.

We have assessed this agreement to check whether it had one of three arrangements that could have led to an unfair relationship.

#### Assessment Outcome: You May Be Owed Compensation

Based on our initial assessment we have identified that **your agreement had at least one arrangement** that could lead to an unfair relationship.

As a result, **you may be owed compensation** under the scheme.

Your final outcome is subject to further assessment, should you choose to proceed.

## Plain English + Barriers Removed – Page 2/3



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### What You Need to Do Next

To confirm if you are owed compensation, **we need to continue to review your case** in detail. The **process is simple and requires minimal effort** from you. You **do not need to use a Claims Management Company (CMC)** or a law firm to take part.

If you want us to review your case, you must let us know by opting in.

### How to Opt-In

In order to opt-in, all you need to do is:

1. Contact us by email at [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk), or by post at Frank's Smart Car Finance, 126 Business Park, London EC19 2CP.
2. Quote your agreement reference number: [XK1267FK35].
3. State that you wish to opt-in to the FCA consumer redress assessment for your motor finance agreement.

You must let us know **within 6 months** from the date of this letter. Your deadline for opting in: **5<sup>th</sup> July 2026**.

### What Happens After I Opt-In?

We will update you by letter once we have completed our detailed assessment and any next steps. In most cases, once you have opted in, we won't need anything else from you.

### How Much Will You Receive?

The FCA estimates the average compensation is around £700 per agreement. However, the exact amount will depend on your agreement's details. You must opt-in for us to assess your case and confirm any compensation.

### What Happens If You Don't Opt-In?

If you do not let us know you want to opt-in within 6 months, your agreement will not be considered for further assessment under the scheme. This means you will not receive any compensation under the scheme. We'll only review your agreement after this deadline if there's an exceptional reason.

### Data Privacy and Security

Whenever we contact you, we will always include details of your agreement. If you receive a message about your motor finance agreement and it does not include these details, it may not be legitimate.

Yours sincerely,

Frank's Smart Car Finance

## Plain English + Barriers Removed – Page 3/3



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01234 597890 | [info@frankssmartcarfinance.co.uk](mailto:info@frankssmartcarfinance.co.uk)

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### Additional information

#### What the Scheme Covers

The scheme looks at whether you were given enough information about any of the following, if you took out a regulated motor finance agreement between 6 April 2007 and 1 November 2024:

- A discretionary commission arrangement (where the broker could change your interest rate to get more commission)
- If commission was paid
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)
- Any other arrangement where the broker was incentivised to send customers to a particular lender

If you take your case to the Financial Ombudsman Service (FOS), they will only check whether we followed the scheme rules properly.

#### What Counts as Unfair

An arrangement could be unfair if you weren't told enough about at least one of these:

- A discretionary commission arrangement (broker could change your rate for more commission)
- A high commission arrangement (commission is at least 35% of the total cost of credit and 10% of the loan)
- If there was a tied arrangement between the lender and broker (where lender had exclusive or nearly exclusive rights to provide credit)

## Supercharged – Page 1/2



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126 Business Park, London EC19 2CP  
Registered in England & Wales No: 17245-678  
01234 597890 | info@frankssmartcarfinance.co.uk

### Opt-In Now to Claim an Average of £700

This relates to the FCA consumer redress scheme for motor finance customers.  
The [process has started](#); you need to **OPT-IN** by 5<sup>th</sup> of July.

Dear [Your Name],

**05/01/2026** - Our records show you took out a motor finance agreement (policy #:XK1267FK35) for a Vauxhall Astra (reg: HG68 PRT) on 6<sup>th</sup> January, 2019. We are contacting to inform you: you are entitled to have your case assessed to see whether redress is due. If you receive any communications about this scheme that do not contain your policy details, they are not from Frank's Smart Car Finance.

### How do you opt-in for your money?

You need to **opt-in** so that we can continue to assess if you are owed any money.

The process is **as simple as**:

1. Contact us by **email at info@frankssmartcarfinance.co.uk**, or by **post at Frank's Smart Car Finance, 126 Business Park, London EC19 2CP**.
2. Quote your agreement **reference number: [XK1267FK35]**.
3. State that you wish to opt-in to the FCA consumer redress assessment for your motor finance agreement.

### Why may you be owed money?

The Financial Conduct Authority (FCA) has set up a consumer redress scheme because many motor finance customers were treated unfairly when loans were sold. Your motor finance agreement can be assessed as part of the scheme. We have identified at least one arrangement between the lender and broker that could have led to an unfair relationship. Because of this, you **may be owed compensation**.

### When do you need to do this?

You must **let us know within 6 months** of receiving this letter, which is by the **5<sup>th</sup> July 2026**. If you don't opt-in by then, we won't assess your case unless there were exceptional circumstances, and we will find that no redress is due.

01234 597890 | info@frankssmartcarfinance.co.uk | www.frankssmartcarfinance.co.uk

## Supercharged – Page 2/2



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### More information and legal stuff.

- The scheme covers whether firms gave adequate disclosure of certain commission arrangements in motor finance agreements taken out between **6 April 2007 and 1 November 2024**.
- The Financial Ombudsman Service can only check whether we followed the scheme rules correctly.
- The amount shown above is an estimate. The final figure could be higher or lower after assessment.

**Yours sincerely,**  
**Frank's Smart Car Finance**

## Annex 8 – Describing econometric models

Annexes 9-16 below outline various econometric models of our outcome measures. Unless otherwise stated, for each outcome, the *Baseline* letter is used as the reference category. Models include motor finance experience unless otherwise stated, and progressively add controls for demographic characteristics. Unless otherwise stated, we do not report the effects of motor finance experience or demographic characteristics on outcome measures.

Unless otherwise stated, we include 3 separate models for each outcome:

- Model (1) includes treatment indicators and motor finance experience only.
- Model (2) adds the full set of pre-specified demographic controls.
- Model (3) is identical to Model (2) but re-parameterised with *Plain English* as the reference treatment to facilitate direct comparison with all other versions.

Across all specifications, coefficients are reported with robust standard errors and 95% confidence intervals. P-values are adjusted using the Benjamini–Hochberg procedure across the four treatment comparisons within each model. Sample size, pseudo-R<sup>2</sup>, and likelihood-ratio statistics are reported for completeness where applicable.

Table 8.1 summarises the covariates and reference categories used in each model.

**Table 8.1.** Covariates and reference categories

<b>Covariate</b>	<b>Reference category</b>	<b>Other categories included</b>
Treatment	Baseline	CP Framing; Plain English; Plain English + Barriers Removed; Supercharged
Gender	Female	Male; Other / Prefer not to say
Age group	18–24	25–34; 35–44; 45–54; 55–64; 65+
Household income	Low	Middle; High; Unknown
Motor finance experience	No / Don't know	Yes
Financial literacy	Low (0–1 correct)	Medium (2 correct); High (3 correct)

## Annex 9 – Econometric analysis of intent to opt in

### Annex 9A. Econometric analysis of intent to opt in

This annex reports the econometric analysis used to analyse the effect of letter on respondents' intent to opt in, measured on an ordered 0–10 scale. Because the outcome is ordinal, all specifications are estimated using ordered logistic models.

**Table 9A.1.** Intent to opt in (ordered logistic)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.137* (0.056) [-0.246, -0.027]
CP Framing	0.079 (0.056) [-0.031, 0.189]	0.078 (0.056) [-0.033, 0.188]	-0.059 (0.056) [-0.168, 0.051]
Plain English	0.134* (0.056) [0.025, 0.243]	0.137* (0.056) [0.027, 0.246]	Ref.
Plain English + Barriers Removed	0.100. (0.055) [-0.009, 0.209]	0.094 (0.056) [-0.015, 0.204]	-0.043 (0.056) [-0.151, 0.066]
Supercharged	-0.138* (0.055) [-0.246, -0.030]	-0.144* (0.055) [-0.253, -0.036]	-0.281*** (0.055) [-0.389, -0.173]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.004	0.012	0.012
LR chi-squared	182.845 (df=5)	538.119 (df=17)	538.119 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Ordered logistic.

**Models:** (1) Treatments + MF experience; (2) Treatments + MF experience + covariates; (3) Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 9B. Proportional odds assessment**

The ordered logistic model relies on the proportional odds (PO) assumption. We therefore assess this assumption using a sequence of complementary diagnostics and report the results for transparency.

Table 9B.1 reports omnibus Brant tests for each ordered logistic specification considered in Table 9A.1, including a treatment-only model and models with progressively richer sets of covariates. For the treatment-only specification, the test does not indicate a violation of proportional odds.

When additional covariates are included, the Brant omnibus rejects or becomes numerically unstable. This behaviour is well-documented in more complex ordered logistic models and reflects the sensitivity of the Brant test to outcome–covariate combinations that appear rarely, if at all, in the data. In these cases, the Brant test can produce nonsensical statistics such as negative or undefined chi-squared statistics. This indicates instability of the test rather than a meaningful assessment of proportional odds. These cases are flagged as UNSTABLE in Table 9B.1 and are reported for completeness.

**Table 9B.1.** Proportional odds diagnostics (Brant omnibus tests)

<b>Model</b>	<b>Chi-squared</b>	<b>df</b>	<b>p-value</b>	<b>Status</b>
Model (0): Treatment only	49.16	36	0.071	OK
Model (1): (0) + Motor Finance	108.14	45	0.000	OK
Model (2): (1) + Demographics	-209.08	153	1.000	UNSTABLE
Model (3): PE baseline + MF + Demogs	-209.08	153	1.000	UNSTABLE

**Notes:** The Brant omnibus test assesses the proportional odds assumption in ordered logistic models. Model (0) corresponds to the treatment-only specification.

Because the primary identifying variation in this analysis comes from the experimental treatment indicators, we next examine whether any potential proportional odds issues arise at the level of individual predictors.

Table 9B.2 reports variable-level proportional odds diagnostics used to guide partial proportional odds specifications. These diagnostics flag a subset of covariates (motor finance experience, gender, and age group) for relaxation, while no treatment indicators are flagged in any specification. This indicates that any departures from proportional odds are confined to background controls rather than to the treatment effects of interest.

**Table 9B.2.** Variable-level proportional odds diagnostics

<b>Model</b>	<b>Variables flagged (relaxed in partial PO)</b>
Model (0): Treatment only	None
Model (1): (0) + Motor Finance	Motor Finance
Model (2): (1) + Demographics	Motor Finance; Gender; Age
Model (3): PE baseline + MF + Demogs	Motor Finance; Gender; Age

**Notes:** This table reports predictors flagged for potential non-proportionality based on diagnostic tests. Flagged predictors are permitted to vary across response thresholds in partial proportional odds specifications. Treatment indicators are not flagged in any specification.

To assess whether relaxing proportional odds for these covariates improves model fit Table 9B.3 reports likelihood ratio tests comparing proportional odds and partial proportional odds specifications. These tests show that allowing non-parallel effects for the flagged covariates improves model fit.

**Table 9B.3.** Likelihood ratio tests: proportional odds vs partial proportional odds

<b>Model</b>	<b>LR chi-squared</b>	<b>df</b>	<b>p-value</b>	<b>Nominal (relaxed) terms</b>
Model (0): Treatment only	-	-	-	-
Model (1): (0) + Motor Finance	57.74	9	0.000	Motor Finance
Model (2): (1) + Demographics	550.15	72	0.000	Motor Finance; Gender; Age
Model (3): PE baseline + MF + Demogs	550.14	72	0.000	Motor Finance; Gender; Age

**Notes:** Likelihood ratio tests compare proportional odds models with partial proportional odds models that relax the assumption for the flagged predictors shown. These tests are used to assess model fit and specification robustness. A significant statistic indicates improved fit of the partial proportional odds specification.

While these models improve fit once relaxing various demographic covariates they have no material effect on our key treatment effect outcomes, in which the proportional odds assumption is not relaxed.

Taken together, this sensitivity analysis gives us confidence in the robustness of our conclusions drawn from our main regression models in Table 9A.1.

# Annex 10 – Econometric analysis of total comprehension [/13]

## Annex 10A. Econometric analysis of total comprehension [/13]

This annex reports the econometric analysis used to analyse the effect of letter on respondents’ total comprehension score [/13] estimated using OLS models.

**Table 10A.1.** Total comprehension [/13] (OLS)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.403*** (0.078) [-0.556, -0.249]
CP Framing	0.289*** (0.085) [0.124, 0.455]	0.282*** (0.077) [0.132, 0.433]	-0.120 (0.078) [-0.272, 0.032]
Plain English	0.415*** (0.087) [0.244, 0.586]	0.403*** (0.078) [0.249, 0.556]	Ref.
Plain English + Barriers Removed	0.379*** (0.086) [0.211, 0.547]	0.345*** (0.077) [0.194, 0.496]	-0.058 (0.078) [-0.210, 0.095]
Supercharged	0.169* (0.084) [0.004, 0.334]	0.156* (0.076) [0.007, 0.305]	-0.247** (0.077) [-0.398, -0.096]
N	10,006	10,006	10,006
R <sup>2</sup>	0.003	0.195	0.195
RMSE	2.696	2.425	2.425
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Ordinary Least Squares (OLS).

**Models:** (1) Treatments + MF experience; (2) Treatments + MF experience + covariates; (3) Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

# Annex 11 – Econometric analysis of key comprehension [/6]

## Annex 11A. Econometric analysis of key comprehension [/6]

This annex reports the econometric analysis used to analyse the effect of letter on respondents’ key comprehension score [/6] estimated using OLS models.

**Table 11A.1.** Key comprehension [/6] (OLS)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.189*** (0.046) [-0.280, -0.098]
CP Framing	0.116* (0.049) [0.020, 0.213]	0.113* (0.046) [0.024, 0.203]	-0.076 (0.046) [-0.166, 0.015]
Plain English	0.194*** (0.051) [0.094, 0.294]	0.189*** (0.046) [0.098, 0.280]	Ref.
Plain English + Barriers Removed	0.167** (0.050) [0.070, 0.264]	0.150** (0.045) [0.061, 0.238]	-0.039 (0.046) [-0.130, 0.051]
Supercharged	0.133* (0.050) [0.035, 0.231]	0.128** (0.046) [0.038, 0.218]	-0.061 (0.047) [-0.152, 0.030]
N	10,006	10,006	10,006
R <sup>2</sup>	0.003	0.170	0.170
RMSE	1.587	1.448	1.448
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Ordinary Least Squares (OLS).

**Models:** (1) Treatments + MF experience; (2) Treatments + MF experience + covariates; (3) Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

# Annex 12 – Econometric analysis of informed intent

## Annex 12A. Econometric analysis of informed intent

This annex reports the econometric analysis used to analyse the effect of letter on informed intent estimated using logistic regression models.

**Table 12A.1.** Informed intent (Logistic)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.250** (0.074) [-0.395, -0.104]
CP Framing	0.115 (0.073) [-0.027, 0.257]	0.112 (0.076) [-0.036, 0.260]	-0.138. (0.074) [-0.283, 0.008]
Plain English	0.246** (0.071) [0.106, 0.386]	0.250** (0.074) [0.104, 0.395]	Ref.
Plain English + Barriers Removed	0.108 (0.072) [-0.034, 0.249]	0.087 (0.075) [-0.060, 0.234]	-0.162* (0.073) [-0.306, -0.018]
Supercharged	0.086 (0.072) [-0.056, 0.227]	0.080 (0.075) [-0.068, 0.227]	-0.170* (0.074) [-0.315, -0.026]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.001	0.073	0.073
LR chi-squared	14.127 (df=5)	850.468 (df=17)	850.468 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

# Annex 13 – Econometric analysis of letter sentiment

## Annex 13A. Econometric analysis of letter sentiment – easy to understand

This annex reports the econometric analysis used to analyse the effect on letter sentiment – easy to understand, estimated using logistic regression models.

**Table 13A.1.** Letter sentiment – easy to understand (Logistic)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.313*** (0.073) [-0.456, -0.171]
CP Framing	0.279*** (0.072) [0.138, 0.420]	0.283*** (0.073) [0.140, 0.426]	-0.030 (0.075) [-0.178, 0.117]
Plain English	0.307*** (0.072) [0.166, 0.448]	0.313*** (0.073) [0.171, 0.456]	Ref.
Plain English + Barriers Removed	0.394*** (0.073) [0.251, 0.536]	0.389*** (0.074) [0.245, 0.534]	0.076 (0.076) [-0.073, 0.225]
Supercharged	0.310*** (0.071) [0.170, 0.449]	0.315*** (0.072) [0.172, 0.457]	0.001 (0.075) [-0.146, 0.148]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.007	0.029	0.029
LR chi-squared	74.055 (df=5)	326.540 (df=17)	326.540 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 13B.** Econometric analysis of letter sentiment – presented clearly

This annex reports the econometric analysis used to analyse the effect on letter sentiment – presented clearly, estimated using logistic regression models.

**Table 13B.1.** Letter sentiment – presented clearly (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.244** (0.078) [-0.397, -0.091]
CP Framing	0.297*** (0.079) [0.143, 0.451]	0.296*** (0.079) [0.142, 0.451]	0.053 (0.082) [-0.107, 0.213]
Plain English	0.243** (0.078) [0.091, 0.396]	0.244** (0.078) [0.091, 0.397]	Ref.
Plain English + Barriers Removed	0.340*** (0.079) [0.185, 0.494]	0.334*** (0.079) [0.179, 0.489]	0.090 (0.082) [-0.070, 0.251]
Supercharged	0.231** (0.077) [0.080, 0.381]	0.228** (0.078) [0.076, 0.380]	-0.016 (0.080) [-0.173, 0.142]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.004	0.014	0.014
LR chi-squared	42.095 (df=5)	138.226 (df=17)	138.226 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 13C.** Econometric analysis of letter sentiment – useful

This annex reports the econometric analysis used to analyse the effect on letter sentiment – useful, estimated using logistic regression models.

**Table 13C.1.** Letter sentiment – useful (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.019 (0.090) [-0.197, 0.158]
CP Framing	0.077 (0.090) [-0.100, 0.253]	0.078 (0.091) [-0.101, 0.257]	0.059 (0.092) [-0.122, 0.239]
Plain English	0.022 (0.089) [-0.152, 0.197]	0.019 (0.090) [-0.158, 0.197]	Ref.
Plain English + Barriers Removed	0.071 (0.090) [-0.104, 0.247]	0.064 (0.091) [-0.115, 0.242]	0.044 (0.091) [-0.135, 0.223]
Supercharged	0.017 (0.088) [-0.156, 0.190]	0.009 (0.089) [-0.167, 0.184]	-0.011 (0.090) [-0.187, 0.166]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.009	0.038	0.038
LR chi-squared	76.991 (df=5)	315.598 (df=17)	315.598 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 13D.** Econometric analysis of letter sentiment – supportive

This annex reports the econometric analysis used to analyse the effect on letter sentiment – supportive, estimated using logistic regression models.

**Table 13D.1.** Letter sentiment – supportive (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.382*** (0.081) [-0.540, -0.223]
CP Framing	0.220** (0.078) [0.067, 0.373]	0.220** (0.079) [0.066, 0.375]	-0.161. (0.083) [-0.324, 0.002]
Plain English	0.379*** (0.080) [0.222, 0.536]	0.382*** (0.081) [0.223, 0.540]	Ref.
Plain English + Barriers Removed	0.406*** (0.080) [0.249, 0.564]	0.406*** (0.081) [0.248, 0.564]	0.025 (0.085) [-0.142, 0.191]
Supercharged	0.235** (0.078) [0.083, 0.387]	0.233** (0.078) [0.079, 0.386]	-0.149. (0.083) [-0.311, 0.013]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.007	0.015	0.015
LR chi-squared	71.949 (df=5)	141.771 (df=17)	141.771 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 13E.** Econometric analysis of letter sentiment – fair

This annex reports the econometric analysis used to analyse the effect on letter sentiment – fair, estimated using logistic regression models.

**Table 13E.1.** Letter sentiment – fair (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.283** (0.092) [-0.463, -0.103]
CP Framing	0.187. (0.089) [0.012, 0.363]	0.188. (0.090) [0.011, 0.364]	-0.095 (0.095) [-0.281, 0.090]
Plain English	0.281** (0.091) [0.103, 0.459]	0.283** (0.092) [0.103, 0.463]	Ref.
Plain English + Barriers Removed	0.181. (0.089) [0.007, 0.355]	0.180. (0.089) [0.005, 0.355]	-0.103 (0.094) [-0.288, 0.081]
Supercharged	0.027 (0.086) [-0.141, 0.196]	0.021 (0.087) [-0.149, 0.191]	-0.262** (0.091) [-0.441, -0.083]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.004	0.016	0.016
LR chi-squared	29.875 (df=5)	135.114 (df=17)	135.114 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 13F.** Econometric analysis of letter sentiment – legitimate

This annex reports the econometric analysis used to analyse the effect on letter sentiment – legitimate, estimated using logistic regression models.

**Table 13F.1.** Letter sentiment – legitimate (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.144 (0.093) [-0.325, 0.037]
CP Framing	0.120 (0.092) [-0.060, 0.300]	0.117 (0.092) [-0.063, 0.298]	-0.027 (0.095) [-0.212, 0.159]
Plain English	0.148 (0.092) [-0.032, 0.329]	0.144 (0.093) [-0.037, 0.325]	Ref.
Plain English + Barriers Removed	0.052 (0.090) [-0.125, 0.229]	0.038 (0.091) [-0.140, 0.216]	-0.106 (0.093) [-0.289, 0.077]
Supercharged	-0.248* (0.086) [-0.416, -0.081]	-0.259* (0.086) [-0.428, -0.090]	-0.403*** (0.089) [-0.577, -0.229]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.007	0.019	0.019
LR chi-squared	58.652 (df=5)	161.235 (df=17)	161.235 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

### Annex 13G. Econometric analysis of letter sentiment – trustworthy source

This annex reports the econometric analysis used to analyse the effect on letter sentiment – trustworthy source, estimated using logistic regression models.

**Table 13G.1.** Letter sentiment – trustworthy source (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.045 (0.085) [-0.212, 0.121]
CP Framing	0.051 (0.085) [-0.115, 0.217]	0.054 (0.085) [-0.113, 0.221]	0.008 (0.086) [-0.160, 0.176]
Plain English	0.044 (0.084) [-0.121, 0.210]	0.045 (0.085) [-0.121, 0.212]	Ref.
Plain English + Barriers Removed	0.050 (0.085) [-0.116, 0.216]	0.046 (0.085) [-0.120, 0.213]	0.001 (0.086) [-0.167, 0.169]
Supercharged	-0.202. (0.081) [-0.361, -0.043]	-0.210* (0.082) [-0.370, -0.050]	-0.255** (0.082) [-0.416, -0.094]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.007	0.015	0.015
LR chi-squared	60.795 (df=5)	140.862 (df=17)	140.862 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

# Annex 14 – Econometric analysis of scheme sentiment

## Annex 14A. Econometric analysis of scheme sentiment – sounds fair

This annex reports the econometric analysis used to analyse the effect of letter on scheme sentiment – sounds fair, estimated using logistic regression models.

**Table 14A.1.** Scheme sentiment – sounds fair (Logistic)

	Model (1)	Model (2)	Model (3)
Baseline	Ref.	Ref.	-0.238* (0.092) [-0.418, -0.059]
CP Framing	0.300** (0.092) [0.119, 0.481]	0.301** (0.093) [0.118, 0.484]	0.063 (0.097) [-0.127, 0.252]
Plain English	0.236* (0.091) [0.058, 0.414]	0.238* (0.092) [0.059, 0.418]	Ref.
Plain English + Barriers Removed	0.259** (0.091) [0.081, 0.438]	0.253* (0.092) [0.073, 0.433]	0.015 (0.096) [-0.172, 0.202]
Supercharged	0.100 (0.088) [-0.072, 0.272]	0.094 (0.089) [-0.080, 0.267]	-0.144 (0.092) [-0.325, 0.037]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.003	0.021	0.021
LR chi-squared	23.367 (df=5)	166.030 (df=17)	166.030 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** (1) Treatments + MF experience; (2) Treatments + MF experience + covariates; (3) Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 14B.** Econometric analysis of scheme sentiment – effective

This annex reports the econometric analysis used to analyse the effect of letter on scheme sentiment – effective, estimated using logistic regression models.

**Table 14B.1.** Scheme sentiment – effective (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.095 (0.080) [-0.251, 0.062]
CP Framing	0.135 (0.080) [-0.022, 0.292]	0.135 (0.080) [-0.023, 0.293]	0.040 (0.081) [-0.119, 0.200]
Plain English	0.098 (0.079) [-0.058, 0.254]	0.095 (0.080) [-0.062, 0.251]	Ref.
Plain English + Barriers Removed	0.195. (0.081) [0.037, 0.353]	0.197. (0.081) [0.038, 0.356]	0.102 (0.082) [-0.059, 0.263]
Supercharged	0.054 (0.078) [-0.100, 0.207]	0.046 (0.079) [-0.108, 0.200]	-0.049 (0.080) [-0.205, 0.108]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.003	0.009	0.009
LR chi-squared	26.607 (df=5)	88.757 (df=17)	88.757 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 14C.** Econometric analysis of scheme sentiment – clear and easy to understand

This annex reports the econometric analysis used to analyse the effect of letter on scheme sentiment – clear and easy to understand, estimated using logistic regression models.

**Table 14C.1.** Scheme sentiment – clear and easy to understand (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.341*** (0.073) [-0.484, -0.197]
CP Framing	0.200** (0.072) [0.059, 0.341]	0.200** (0.072) [0.058, 0.342]	-0.140 (0.075) [-0.288, 0.007]
Plain English	0.337*** (0.073) [0.194, 0.480]	0.341*** (0.073) [0.197, 0.484]	Ref.
Plain English + Barriers Removed	0.400*** (0.074) [0.256, 0.545]	0.397*** (0.074) [0.251, 0.542]	0.056 (0.077) [-0.095, 0.208]
Supercharged	0.257*** (0.072) [0.116, 0.398]	0.255*** (0.072) [0.114, 0.397]	-0.085 (0.075) [-0.233, 0.063]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.008	0.015	0.015
LR chi-squared	92.088 (df=5)	170.913 (df=17)	170.913 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** (1) Treatments + MF experience; (2) Treatments + MF experience + covariates; (3) Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 14D.** Econometric analysis of scheme sentiment – fairly overseen

This annex reports the econometric analysis used to analyse the effect of letter on scheme sentiment – fairly overseen, estimated using logistic regression models.

**Table 14D.1.** Scheme sentiment – fairly overseen (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.136 (0.082) [-0.298, 0.025]
CP Framing	0.056 (0.081) [-0.102, 0.215]	0.056 (0.082) [-0.104, 0.216]	-0.080 (0.083) [-0.243, 0.083]
Plain English	0.137 (0.082) [-0.023, 0.297]	0.136 (0.082) [-0.025, 0.298]	Ref.
Plain English + Barriers Removed	0.208* (0.083) [0.046, 0.370]	0.203. (0.083) [0.040, 0.366]	0.067 (0.085) [-0.099, 0.233]
Supercharged	0.074 (0.080) [-0.084, 0.231]	0.069 (0.081) [-0.089, 0.228]	-0.067 (0.082) [-0.229, 0.095]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.003	0.014	0.014
LR chi-squared	25.265 (df=5)	134.994 (df=17)	134.994 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 14E.** Econometric analysis of scheme sentiment – easy to participate in

This annex reports the econometric analysis used to analyse the effect of letter on scheme sentiment – easy to participate in, estimated using logistic regression models.

**Table 14E.1.** Scheme sentiment – easy to participate in (Logistic)

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>
Baseline	Ref.	Ref.	-0.321*** (0.082) [-0.481, -0.162]
CP Framing	0.234** (0.080) [0.077, 0.391]	0.234** (0.081) [0.076, 0.392]	-0.088 (0.084) [-0.253, 0.078]
Plain English	0.320*** (0.081) [0.161, 0.479]	0.321*** (0.082) [0.162, 0.481]	Ref.
Plain English + Barriers Removed	0.451*** (0.083) [0.288, 0.614]	0.448*** (0.083) [0.284, 0.611]	0.126 (0.087) [-0.045, 0.297]
Supercharged	0.243** (0.079) [0.088, 0.399]	0.239** (0.080) [0.082, 0.395]	-0.083 (0.084) [-0.247, 0.082]
N	10,006	10,006	10,006
Pseudo R <sup>2</sup>	0.006	0.013	0.013
LR chi-squared	56.960 (df=5)	119.073 (df=17)	119.073 (df=17)
CONTROLS FOR MF EXPERIENCE	YES	YES	YES
CONTROLS FOR DEMOGRAPHICS	NO	YES	YES

**Specification:** Logistic regression (logit).

**Models:** **(1)** Treatments + MF experience; **(2)** Treatments + MF experience + covariates; **(3)** Same as (2) with *Plain English* as the reference treatment.

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

# Annex 15 – Investigation of differential attrition in the online experiment

This annex examines whether differential attrition across treatment arms could plausibly affect the substantive conclusions reported in the main Research Note. The primary analysis in the RN focuses on respondents who completed the experiment and passed prespecified quality checks (n = 10,006).

Here, we assess whether attrition patterns vary systematically by treatment and present a suite of robustness checks designed to stress-test results under transparent alternative assumptions about missing outcomes for partial respondents.

Throughout this annex, “attrition” refers to dropping out after entering the survey (i.e. partial rather than complete responses). Differential invitation or response rates are not relevant, as treatment is assigned within the survey.

## Annex 15A. Overall evidence of differential attrition

Table 15A.1 below reports completion status by treatment as evidence of differential attrition. The proportion of partial completes in *Baseline* is 2.5-3.8ppt lower than all other treatments.

**Table 15A.1.** Completion status by treatment (Complete vs Partial)

	Complete (%)	Partial (%)
Baseline	83.4	16.6
CP Framing	80.1	19.9
Plain English	79.6	20.4
Plain English + Barriers Removed	80.9	19.1
Supercharged	80.2	19.8
$\chi^2$	14.1	
df	4	
p-value	0.007	

**Test:** Pearson's Chi-squared test

## Annex 15B. Sample structure and analysis datasets

In the raw sample ( $n = 13,303$ ), respondents fall into four categories based on completion status: **Complete** ( $n = 10,006$ ), **Partial** ( $n = 2,378$ ), **Inattentive** ( $n = 530$ ), and **Nonconsent** ( $n = 389$ ). Consistent with the main Research Note, the primary analysis sample consists of respondents who completed the experiment and passed all prespecified quality and attention checks ( $n = 10,006$ ).

To assess whether differential attrition could plausibly affect the substantive conclusions, we construct a set of alternative analysis datasets that vary assumptions about respondent engagement and missing outcomes among partial respondents. All outcome models reported in this annex are re-estimated across these datasets using identical specifications as in equivalent models, robust standard errors, and Benjamini–Hochberg false discovery rate (BH FDR) adjustment.

The analysis datasets are defined as follows:

### 1. **Completes only (primary sample)**

Respondents who completed the full experiment and passed quality checks.

### 2. **Completes excluding <3 second readers**

Respondents who completed the experiment but spent less than three seconds on the letter page are excluded. This threshold is used as a conservative indicator of low engagement.

### 3. **Partial + Complete (partial data imputation; “closest observed”)**

Missing outcomes for partial respondents are imputed using medians from partial respondents who reached the relevant stage of the experiment:

- Intent: 6/10;
- Key comprehension: 3/6;
- Total comprehension: 6/13;

Informed intent is recomputed after each step. Mean-based variants are also estimated as sensitivity checks.

### 4. **Partial + Complete (low effort imputation; conservative lower bound)**

All partial respondents are assigned medians from respondents who completed the letter page in under three seconds:

- Intent = 7/10;
- Key comprehension = 2/6;
- Total comprehension = 4/13;

This scenario deliberately pushes partial respondents toward lower comprehension and serves as a conservative bound.

### 5. **Partial + Complete (high effort imputation; optimistic upper bound)**

To define high effort completers, we first excluded implausibly quick (<3.0 seconds) or slow (>155.8 seconds) readers. This upper limit was calculated from an upper box plot threshold. Within the remaining participants we considered high effort completers as

anyone with letter reading time beyond the 90<sup>th</sup> percentile ( $\geq 98.29$  seconds). Medians from this group are imputed to all partial respondents:

- Intent = 8/10;
- Key comprehension = 5/6;
- Total comprehension = 9/13;

These datasets are designed to span a transparent range of behavioural assumptions about how partial respondents might have answered had they completed the experiment. Subsequent sections report evidence on attrition patterns and show how estimated treatment effects behave across these alternative datasets.

**Annex 15C.** Analysing the impact of low engagement behaviour among completes

A related concern is whether extreme low engagement behaviour among those who completed the experiment differs by treatment. Table 15C.1 below reports incidence of respondents who spent less than 3 seconds on the letter page as a conservative indicator of minimal engagement, across treatments.

**Table 15C.1.** Time on task by treatment ( $\geq 3$  seconds vs  $< 3$  seconds; completes only)

	<b>3 seconds or more (%)</b>	<b>Under 3 seconds (%)</b>
Baseline	92.4	7.6
CP Framing	98.5	1.5
Plain English	99.3	0.7
Plain English + Barriers Removed	99.4	0.6
Supercharged	98.5	1.5
$\chi^2$	303.9	
df	4	
p-value	<0.001	

**Test:** Pearson's Chi-squared test.

The “<3 seconds” group is small (n = 237) but unevenly distributed across treatments, with a higher concentration in *Baseline* (7.6% vs 0.7-1.5% across all other treatments).

To assess the role of this group in driving attrition differences, Table 15C.2 reports completion status by treatment after excluding “<3 seconds” completers.

**Table 15C.2.** Attrition by treatment after excluding completes with time on task <3 seconds (Complete vs Partial)

	<b>Complete</b>	<b>Partial</b>
Baseline	82.2	17.8
CP Framing	79.9	20.1
Plain English	79.4	20.6
Plain English + Barriers Removed	80.8	19.2
Supercharged	79.9	20.1
$\chi^2$	7.3	
df	4	
p-value	0.122	

**Test:** Pearson's Chi-squared test.

After this exclusion, the treatment–attrition association attenuates and is no longer statistically significant in simple chi-squared comparisons. This implies a substitutability between partial completes and “<3 seconds” completes within treatments.

**Annex 15D.** Identifying where attrition occurs in the experimental flow

To better interpret the pattern, we decompose attrition using a more granular stage definition:

**Consent** → **Attention** → **Intent** → **Comprehension** → **Late Partial** → **Complete**.

Table 15D.1 describes each stage and reports relevant drop-outs (or completes) at each stage.

**Table 15D.1.** Description of each stage and number of drop-outs (or completes)

Stage	Description	N
<b>Consent</b>	Did not provide consent to participate	389
<b>Attention</b>	Failed attention check questions after two attempts	530
<b>Intent</b>	Passed attention checks but did not answer the intent question (we assume these respondents reached the relevant part of the experiment; we cannot observe whether they fully read the letter)	1,411
<b>Comprehension</b>	Answered intent but dropped out partway through comprehension	761
<b>Late Partial</b>	Completed comprehension but did not complete the remainder of the experiment	206
<b>Complete</b>	Completed the full experiment	10,006

Analysis of attrition at each stage shows a distinctive pattern:

- **Consent and Attention:** No differential attrition by treatment.
- **Intent stage:** Differential attrition is most pronounced here. Relative to *Baseline*, other treatments are associated with a higher likelihood of dropping out before recording intent.
- **Comprehension stage:** Among participants who reach the comprehension section, dropout is no higher for the alternative letters and is often higher for *Baseline*, indicating that differential attrition is not driven by difficulties completing comprehension tasks.
- **Late partials:** No strong treatment pattern.

This pattern is more consistent with an overall engagement- or effort-based attrition than with difficulty completing comprehension tasks. This makes sense, since the designs of the letters led us to hypothesise that it would in fact be *Baseline* that would lead to greatest difficulty in the comprehension tasks (and so could lead to highest levels of 'difficulty-based attrition').

The fact we find the opposite attrition trend gives us confidence that we do not have skewed 'high performance' samples in all other treatments than *Baseline*, that could be explaining our overall findings.

**Annex 15E.** Econometric models to estimate impact of attrition on intent to opt in

Table 15E.1 reports outputs from ordered logistic regressions on intent to opt in across five datasets outlined in Annex 15B: completes only; completes excluding <3 seconds; and three imputed datasets (described below).

**Table 15E.1.** Intent to opt in (Ordered logistic). Baseline reference.

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>	<b>Model (4)</b>	<b>Model (5)</b>
CP Framing	0.078 (0.056) [-0.033, 0.188]	0.056 (0.058) [-0.057, 0.169]	0.035 (0.051) [-0.064, 0.134]	0.069 (0.051) [-0.030, 0.169]	0.095. (0.051) [-0.005, 0.195]
Plain English	0.137* (0.056) [0.027, 0.246]	0.111 (0.057) [-0.000, 0.223]	0.097 (0.050) [-0.001, 0.195]	0.120* (0.050) [0.021, 0.219]	0.154** (0.051) [0.055, 0.253]
Plain English + Barriers Removed	0.094 (0.056) [-0.015, 0.204]	0.067 (0.057) [-0.045, 0.179]	0.087 (0.050) [-0.011, 0.185]	0.096. (0.050) [-0.003, 0.195]	0.111. (0.051) [0.012, 0.210]
Supercharged	-0.144* (0.055) [-0.253, - 0.036]	-0.175** (0.057) [-0.286, - 0.064]	-0.164** (0.050) [-0.262, - 0.067]	-0.116* (0.050) [-0.214, - 0.018]	-0.090. (0.050) [-0.188, 0.009]
N	10,006	9,769	12,384	12,384	12,384
Pseudo R <sup>2</sup>	0.012	0.012	0.007	0.006	0.005
LR chi-squared	538.119 (df=17)	510.715 (df=17)	387.368 (df=14)	311.238 (df=14)	258.370 (df=14)
CONTROLS FOR MF EXPERIENCE	YES	YES	N/A	N/A	N/A
CONTROLS FOR DEMOGRAPHICS	YES	YES	YES	YES	YES

**Specification:** Ordered logistic.

**Models:** **(1)** Completes; **(2)** Completes excluding <3s; **(3)** Imputed (partial data); **(4)** Imputed (low effort); **(5)** Imputed (high effort).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** All models: Gender, Income Category, Age Category + Models (1) & (2) only Motor Finance Experience, Financial Literacy.

**Annex 15F.** Econometric models to estimate impact of attrition on total comprehension [/13]

Table 15F.1 reports outputs from OLS regressions on total comprehension [/13] across five datasets outlined in Annex 15B: completes only; completes excluding <3 seconds; and three imputed datasets (described below).

**Table 15F.1.** Full comprehension [/13] (OLS). Baseline reference.

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>	<b>Model (4)</b>	<b>Model (5)</b>
CP Framing	0.282*** (0.077) [0.132, 0.433]	0.167* (0.078) [0.014, 0.320]	0.214** (0.067) [0.082, 0.347]	0.145. (0.074) [0.001, 0.289]	0.301*** (0.070) [0.163, 0.439]
Plain English	0.403*** (0.078) [0.249, 0.556]	0.273** (0.080) [0.117, 0.429]	0.318*** (0.069) [0.182, 0.454]	0.233** (0.076) [0.085, 0.381]	0.414*** (0.072) [0.274, 0.554]
Plain English + Barriers Removed	0.345*** (0.077) [0.194, 0.496]	0.225** (0.078) [0.072, 0.378]	0.273*** (0.069) [0.138, 0.409]	0.237** (0.075) [0.090, 0.384]	0.350*** (0.071) [0.211, 0.490]
Supercharged	0.156* (0.076) [0.007, 0.305]	0.040 (0.077) [-0.112, 0.191]	0.104 (0.068) [-0.029, 0.237]	0.049 (0.073) [-0.094, 0.193]	0.204** (0.070) [0.066, 0.342]
N	10,006	9,769	12,384	12,384	12,384
R <sup>2</sup>	0.195	0.182	0.084	0.068	0.085
Adj. R <sup>2</sup>	0.193	0.181	0.083	0.067	0.084
F-stat	141.929	127.990	80.943	64.264	82.217
CONTROLS FOR MF EXPERIENCE	YES	YES	N/A	N/A	N/A
CONTROLS FOR DEMOGRAPHICS	YES	YES	YES	YES	YES

**Specification:** Ordinary Least Squares (OLS).

**Models:** (1) Completes; (2) Completes excluding <3s; (3) Imputed (partial data); (4) Imputed (low effort); (5) Imputed (high effort).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** All models: Gender, Income Category, Age Category + Models (1) & (2) only Motor Finance Experience, Financial Literacy.

**Annex 15G.** Econometric models to estimate impact of attrition on key comprehension [/6]

Table 15G.1 reports outputs from OLS regressions on key comprehension [/6] across five datasets outlined in Annex 15B: completes only; completes excluding <3 seconds; and three imputed datasets (described below).

**Table 15G.1.** Key comprehension [/6] (OLS). Baseline reference.

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>	<b>Model (4)</b>	<b>Model (5)</b>
CP Framing	0.113* (0.046) [0.024, 0.203]	0.045 (0.046) [-0.046, 0.136]	0.078* (0.040) [0.000, 0.156]	0.046 (0.043) [-0.038, 0.130]	0.140*** (0.042) [0.057, 0.222]
Plain English	0.189*** (0.046) [0.098, 0.280]	0.111. (0.047) [0.019, 0.203]	0.142** (0.041) [0.062, 0.222]	0.102. (0.044) [0.016, 0.187]	0.210*** (0.042) [0.127, 0.294]
Plain English + Barriers Removed	0.150** (0.045) [0.061, 0.238]	0.075 (0.046) [-0.014, 0.165]	0.114** (0.040) [0.035, 0.193]	0.096. (0.043) [0.012, 0.180]	0.164*** (0.042) [0.081, 0.246]
Supercharged	0.128** (0.046) [0.038, 0.218]	0.064 (0.046) [-0.027, 0.155]	0.084* (0.040) [0.005, 0.164]	0.060 (0.043) [-0.025, 0.144]	0.152*** (0.042) [0.069, 0.235]
N	10,006	9,769	12,384	12,384	12,384
R <sup>2</sup>	0.170	0.158	0.075	0.062	0.079
Adj. R <sup>2</sup>	0.169	0.156	0.074	0.061	0.078
F-stat	120.281	107.506	71.810	58.317	75.576
CONTROLS FOR MF EXPERIENCE	YES	YES	N/A	N/A	N/A
CONTROLS FOR DEMOGRAPHICS	YES	YES	YES	YES	YES

**Specification:** Ordinary Least Squares (OLS).

**Models:** **(1)** Completes; **(2)** Completes excluding <3s; **(3)** Imputed (partial data); **(4)** Imputed (low effort); **(5)** Imputed (high effort).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** All models: Gender, Income Category, Age Category + Models (1) & (2) only Motor Finance Experience, Financial Literacy.

**Annex 15H.** Econometric models to estimate impact of attrition on informed intent

Table 15H.1 reports outputs from OLS regressions on informed intent across five datasets outlined in Annex 15B: completes only; completes excluding <3 seconds; and three imputed datasets (described below).

**Table 15H.1.** Informed intent (Logistic). Baseline reference.

	<b>Model (1)</b>	<b>Model (2)</b>	<b>Model (3)</b>	<b>Model (4)</b>	<b>Model (5)</b>
CP Framing	0.112 (0.076) [-0.036, 0.260]	0.062 (0.076) [-0.088, 0.211]	0.002 (0.061) [-0.117, 0.121]	0.005 (0.061) [-0.114, 0.124]	0.177** (0.060) [0.060, 0.294]
Plain English	0.250** (0.074) [0.104, 0.395]	0.197* (0.075) [0.050, 0.343]	0.024 (0.060) [-0.094, 0.143]	0.028 (0.061) [-0.091, 0.146]	0.283*** (0.059) [0.167, 0.399]
Plain English + Barriers Removed	0.087 (0.075) [-0.060, 0.234]	0.035 (0.076) [-0.113, 0.183]	0.053 (0.060) [-0.065, 0.171]	0.053 (0.060) [-0.066, 0.171]	0.141* (0.060) [0.024, 0.258]
Supercharged	0.080 (0.075) [-0.068, 0.227]	0.029 (0.076) [-0.120, 0.178]	-0.090 (0.061) [-0.209, 0.028]	-0.089 (0.061) [-0.208, 0.030]	0.155* (0.059) [0.039, 0.271]
N	10,006	9,769	12,384	12,384	12,384
Pseudo R <sup>2</sup>	0.073	0.068	0.026	0.025	0.023
LR chi-squared	850.468 (df=17)	784.110 (df=17)	416.183 (df=14)	407.013 (df=14)	381.089 (df=14)
CONTROLS FOR MF EXPERIENCE	YES	YES	N/A	N/A	N/A
CONTROLS FOR DEMOGRAPHICS	YES	YES	YES	YES	YES

**Specification:** Logistic regression.

**Models:** **(1)** Completes; **(2)** Completes excluding <3s; **(3)** Imputed (partial data); **(4)** Imputed (low effort); **(5)** Imputed (high effort).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Multiple testing:** BH-FDR adjusted across 4 treatment comparisons vs *Baseline*.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Covariates:** All models: Gender, Income Category, Age Category + Models (1) & (2) only Motor Finance Experience, Financial Literacy.

## Annex 15I. Summary of sensitivity analysis of attrition on main findings

### Intent to opt in

Across completes and robustness variants, *Supercharged* is consistently negative relative to *Baseline*, and *Plain English* is consistently positive relative to *Baseline*, although the strength of effect varies by dataset.

### Comprehension (Total [/13] and Key [/6])

Across both total [/13] and key [/6] comprehension outcomes, all alternative letters increase comprehension relative to *Baseline*, with the largest and most consistently significant effects for *Plain English* and *Plain English + Barriers Removed*. Excluding respondents who spent <3 seconds viewing the materials attenuates effects and weakens significance for some treatments, particularly *CP Framing* and *Supercharged*, though estimates remain positive. Results from the imputed datasets, especially under high-effort imputation, are comparable to or larger than completers-only estimates, suggesting differential attrition is unlikely to drive the findings and may lead completers-only models to understate treatment effects.

### Informed intent

In the completes only sample, *Plain English* significantly increases informed intent relative to *Baseline*, and this remains true after excluding <3 second respondents. Under imputation, conclusions depend on the behavioural assumption: high effort imputation preserves treatment differences; low effort and partial data imputations attenuate them. Importantly, when *Plain English* is used as the reference category as a further robustness check, no alternative letter significantly outperforms it across robustness datasets.

### Interpretation and implications for the main RN

Overall, the attrition diagnostics show:

1. Differential attrition is not generated at screening or attention/quality gates
2. The main differential attrition occurs around early post-letter stages (before intent is answered). Conditional on reaching comprehension, attrition differences can reverse
3. Excluding extreme low engagement respondents (<3 seconds) attenuates treatment-correlated attrition differences and does not overturn the direction of main results, though some outcomes become less precisely estimated
4. Imputation-based robustness checks behave as expected: conservative assumptions reduce differences, while high-effort assumptions preserve them

These checks support using the completes sample as the primary reporting base, while making transparent that some effect sizes and statistical significance, particularly for informed intent, depend on assumptions about how partial respondents would have answered had they completed.

Critically, none of the robustness scenarios considered produce evidence of adverse effects for *Plain English* relative to *Baseline*.

## Annex 16 – Econometric analysis of interaction effects for intent to opt in

This annex reports a set of ordered logistic models estimating interactions between treatment assignment and prespecified covariates for respondents' stated intent to opt in. The purpose of these models is to assess whether estimated treatment effects vary systematically across observable subgroups.

Each table reports a separate specification in which treatment indicators (reference category: *Baseline*) are interacted with one covariate at a time. All models include the full set of remaining covariates to ensure comparability across specifications.

The covariates examined are:

- **Age group** (reference: **18–24**)
- **Gender** (reference: **Female**)
- **Household income category** (reference: **Low**)
- **Financial literacy** (reference: **Low**)
- **Motor finance experience** (reference: **No/ I don't know**)
- **Communication channel preference** (reference: **Email**)

For each specification, the tables report:

- Main treatment effects (relative to *Baseline* at the covariate reference category);
- Main effects of the covariates (relative to its reference category within *Baseline*);
- Treatment × covariate interaction terms capturing differential treatment effects at non-reference covariate levels.

**Annex 16A. Intent to opt in: Treatment \* Age**

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.114 (0.260) [-0.395, 0.622]
Plain English	0.083 (0.261) [-0.428, 0.593]
Plain English + Barriers Removed	0.137 (0.267) [-0.387, 0.661]
Supercharged	-0.084 (0.249) [-0.572, 0.404]
<b>Age Group (vs 18-24)</b>	
25-34	0.352 (0.217) [-0.073, 0.777]
35-44	0.410. (0.206) [0.006, 0.815]
45-54	0.372. (0.212) [-0.044, 0.788]
55-64	0.415. (0.206) [0.011, 0.818]
65+	0.518. (0.206) [0.114, 0.923]
CP Framing × 25-34	-0.007 (0.300) [-0.596, 0.582]
Plain English × 25-34	0.164 (0.301) [-0.426, 0.755]
Plain English + Barriers Removed × 25-34	-0.098 (0.310) [-0.704, 0.509]
Supercharged × 25-34	0.039 (0.289) [-0.528, 0.605]
CP Framing × 35-44	0.016 (0.290) [-0.552, 0.584]
Plain English × 35-44	0.101 (0.290) [-0.467, 0.668]
Plain English + Barriers Removed × 35-44	-0.014 (0.295) [-0.593, 0.564]
Supercharged × 35-44	0.083 (0.278) [-0.463, 0.628]
CP Framing × 45-54	0.032 (0.294) [-0.544, 0.607]

Plain English × 45-54	0.079 (0.294) [-0.497, 0.656]
Plain English + Barriers Removed × 45-54	-0.053 (0.301) [-0.643, 0.537]
Supercharged × 45-54	0.038 (0.285) [-0.522, 0.597]
CP Framing × 55-64	-0.051 (0.287) [-0.614, 0.511]
Plain English × 55-64	0.014 (0.288) [-0.549, 0.578]
Plain English + Barriers Removed × 55-64	0.174 (0.293) [-0.399, 0.748]
Supercharged × 55-64	-0.202 (0.276) [-0.743, 0.339]
CP Framing × 65+	-0.185 (0.284) [-0.743, 0.372]
Plain English × 65+	-0.067 (0.285) [-0.625, 0.491]
Plain English + Barriers Removed × 65+	-0.243 (0.290) [-0.812, 0.326]
Supercharged × 65+	-0.294 (0.274) [-0.831, 0.242]
<hr/>	
N	10,006
Pseudo R <sup>2</sup>	0.013
LR chi-squared	555.402 (df=37)
<hr/>	
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × Age Category interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Income Category, Motor Finance Experience, Financial Literacy.

**Annex 16B.** Intent to opt in: Treatment \* Gender

	Estimate
<b>Treatment (vs Baseline)</b>	
CP Framing	0.147. (0.080) [-0.010, 0.304]
Plain English	0.223* (0.080) [0.066, 0.380]
Plain English + Barriers Removed	0.093 (0.080) [-0.063, 0.250]
Supercharged	-0.168. (0.080) [-0.324, -0.012]
<b>Gender (vs Female)</b>	
Male	0.136 (0.080) [-0.021, 0.292]
CP Framing × Male	-0.133 (0.113) [-0.354, 0.088]
Plain English × Male	-0.172 (0.112) [-0.392, 0.047]
Plain English + Barriers Removed × Male	-0.006 (0.112) [-0.225, 0.213]
Supercharged × Male	0.040 (0.111) [-0.177, 0.258]
N	10,006
Pseudo R <sup>2</sup>	0.012
LR chi-squared	547.216 (df=25)
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × Gender interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

**Significance:** . = p < 0.10, \* = p < 0.05, \*\* = p < 0.01, \*\*\* = p < 0.001 (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Age Category, Income Category, Motor Finance Experience, Financial Literacy.

**Note:** 'Other' gender category included in model but excluded from table due to small sample size.

**Annex 16C.** Intent to opt in: Treatment \* Income group

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.153 (0.105) [-0.053, 0.359]
Plain English	0.124 (0.106) [-0.083, 0.332]
Plain English + Barriers Removed	0.094 (0.102) [-0.105, 0.294]
Supercharged	-0.076 (0.103) [-0.278, 0.126]
<b>Income Category (vs Low)</b>	
Middle	0.228 (0.129) [-0.024, 0.481]
High	0.279** (0.094) [0.095, 0.464]
CP Framing × Middle	-0.140 (0.179) [-0.491, 0.211]
Plain English × Middle	-0.155 (0.179) [-0.507, 0.196]
Plain English + Barriers Removed × Middle	-0.138 (0.179) [-0.489, 0.213]
Supercharged × Middle	-0.228 (0.179) [-0.579, 0.123]
CP Framing × High	-0.088 (0.131) [-0.344, 0.168]
Plain English × High	0.091 (0.131) [-0.164, 0.347]
Plain English + Barriers Removed × High	0.057 (0.128) [-0.194, 0.308]
Supercharged × High	-0.059 (0.128) [-0.309, 0.192]
N	10,006
Pseudo R <sup>2</sup>	0.012
LR chi-squared	545.671 (df=29)
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × Income Category interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

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**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Age Category, Motor Finance Experience, Financial Literacy.

**Note:** 'Unknown' income category included in model but excluded from table due to small sample size.

**Annex 16D.** Intent to opt in: Treatment \* Financial literacy

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.206* (0.085) [0.039, 0.373]
Plain English	0.249* (0.085) [0.083, 0.416]
Plain English + Barriers Removed	0.063 (0.085) [-0.103, 0.229]
Supercharged	-0.019 (0.085) [-0.186, 0.148]
<b>Financial Literacy (vs Low)</b>	
High	0.601*** (0.100) [0.405, 0.797]
Medium	0.365*** (0.095) [0.178, 0.551]
CP Framing × High	-0.245 (0.138) [-0.516, 0.026]
Plain English × High	-0.137 (0.137) [-0.405, 0.131]
Plain English + Barriers Removed × High	0.191 (0.137) [-0.078, 0.459]
Supercharged × High	-0.255 (0.136) [-0.521, 0.012]
CP Framing × Medium	-0.234 (0.134) [-0.497, 0.029]
Plain English × Medium	-0.279 (0.133) [-0.541, -0.018]
Plain English + Barriers Removed × Medium	-0.063 (0.134) [-0.325, 0.199]
Supercharged × Medium	-0.220 (0.132) [-0.478, 0.039]
N	10,006
Pseudo R <sup>2</sup>	0.013
LR chi-squared	557.040 (df=25)
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × Financial Literacy interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

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**Significance:** .  $p < 0.10$ , \*  $p < 0.05$ , \*\*  $p < 0.01$ , \*\*\*  $p < 0.001$  (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Age Category, Income Category, Motor Finance Experience.

**Annex 16E.** Intent to opt in: Treatment \* Motor finance experience

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.114 (0.091) [-0.065, 0.292]
Plain English	0.150 (0.088) [-0.024, 0.323]
Plain English + Barriers Removed	0.074 (0.090) [-0.103, 0.250]
Supercharged	-0.173 (0.088) [-0.346, -0.000]
<b>Motor Finance Experience (vs No/IDK)</b>	
Yes	0.441*** (0.082) [0.280, 0.601]
CP Framing × Yes	-0.057 (0.116) [-0.284, 0.170]
Plain English × Yes	-0.020 (0.114) [-0.244, 0.203]
Plain English + Barriers Removed × Yes	0.032 (0.115) [-0.193, 0.257]
Supercharged × Yes	0.045 (0.113) [-0.177, 0.267]
N	10,006
Pseudo R <sup>2</sup>	0.012
LR chi-squared	539.126 (df=21)
CONTROLS FOR MF EXPERIENCE	N/A
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × Motor Finance Experience interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs covariate and (ii) across the 4 interaction terms within each covariate level.

**Significance:** . p < 0.10, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Age Category, Income Category, Financial Literacy.

**Annex 16F.** Intent to opt in: Treatment \* MF comms preference

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.071 (0.081) [-0.089, 0.231]
Plain English	0.158 (0.080) [0.001, 0.314]
Plain English + Barriers Removed	0.143 (0.082) [-0.017, 0.303]
Supercharged	-0.143 (0.079) [-0.297, 0.012]
<b>Comms preference (grouped) (vs Email)</b>	
Letter	0.122 (0.084) [-0.042, 0.287]
Other	-0.176 (0.142) [-0.455, 0.103]
CP Framing × Letter	0.032 (0.118) [-0.199, 0.264]
Plain English × Letter	-0.008 (0.118) [-0.238, 0.223]
Plain English + Barriers Removed × Letter	-0.059 (0.117) [-0.288, 0.171]
Supercharged × Letter	-0.026 (0.117) [-0.254, 0.203]
CP Framing × Other	-0.098 (0.208) [-0.506, 0.311]
Plain English × Other	-0.146 (0.200) [-0.538, 0.246]
Plain English + Barriers Removed × Other	-0.246 (0.201) [-0.639, 0.147]
Supercharged × Other	0.090 (0.201) [-0.304, 0.483]
N	10,006
Pseudo R <sup>2</sup>	0.013
LR chi-squared	575.947 (df=27)
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × MF Comms preference interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

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**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

**Annex 16G.** Intent to opt in: Treatment \* General FS comms preference

	<b>Estimate</b>
<b>Treatment (vs Baseline)</b>	
CP Framing	0.049 (0.075) [-0.098, 0.195]
Plain English	0.119 (0.074) [-0.026, 0.263]
Plain English + Barriers Removed	0.127 (0.075) [-0.021, 0.275]
Supercharged	-0.169. (0.074) [-0.314, -0.024]
<b>Comms preference (grouped) (vs Email)</b>	
Letter	-0.209 (0.122) [-0.448, 0.029]
Other	0.014 (0.089) [-0.161, 0.188]
CP Framing × Letter	0.165 (0.173) [-0.174, 0.503]
Plain English × Letter	-0.028 (0.169) [-0.359, 0.303]
Plain English + Barriers Removed × Letter	-0.007 (0.165) [-0.330, 0.315]
Supercharged × Letter	-0.058 (0.168) [-0.387, 0.271]
CP Framing × Other	0.019 (0.127) [-0.230, 0.269]
Plain English × Other	0.063 (0.128) [-0.188, 0.314]
Plain English + Barriers Removed × Other	-0.116 (0.126) [-0.364, 0.132]
Supercharged × Other	0.099 (0.125) [-0.147, 0.345]
N	10,006
Pseudo R <sup>2</sup>	0.013
LR chi-squared	558.945 (df=27)
CONTROLS FOR MF EXPERIENCE	YES
CONTROLS FOR DEMOGRAPHICS	YES

**Specification:** Ordered logit with treatment × FS Comms preference interactions.

**Multiple testing:** BH-FDR adjusted (i) across 4 treatment comparisons vs *Baseline* and (ii) across the 4 interaction terms within each covariate level.

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**Significance:** . =  $p < 0.10$ , \* =  $p < 0.05$ , \*\* =  $p < 0.01$ , \*\*\* =  $p < 0.001$  (BH-adjusted).

**Values:** Coefficient (Robust Standard Error), [95% Confidence Interval].

**Covariates:** Gender, Income Category, Age Category, Motor Finance Experience, Financial Literacy.

