

RESULTS REPORT

**Inclusion of QR code for contract validation
revised by the SBDR | PHASE I and II.**

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1. Executive Summary

Claims associated with adhesion contracts continue to represent a relevant challenge for financial consumer protection, particularly in highly mass-market products such as savings accounts and personal loans. The available evidence suggests that these complaints are not driven solely by regulatory transparency issues, but rather by persistent gaps in comprehension and attention at the time of contracting.

In this context, the Superintendency of Banks of the Dominican Republic (SBDR), through the Behavioral Economics Laboratory (SB Lab), implemented a pilot plan to evaluate the effectiveness of incorporating a QR code into physical standard-form contracts (adhesion contracts). The goal was to facilitate validation that the document had been reviewed by the SBDR and to enable immediate access to key product information prior to signing.

The pilot was carried out in collaboration with the Fihogar bank, covering two phases. Phase I evaluated the initial adoption of the QR under a standard design, while Phase II introduced visual and behavioral design improvements aimed at increasing the element's salience and attractiveness.

The results show a low rate of QR code use in both phases (2.2% in Phase I and 0.7% in Phase II), which indicates that the availability of information, by itself, is not enough to trigger information-seeking behavior in contexts of high cognitive load. Nonetheless, the exercise generated valuable insights into the limits of informational interventions and the need to integrate behavioral principles more deeply into the design of the contract-signing process.

This report presents the results, lessons learned and recommendations from the pilot, with the purpose of serving as a technical reference for future behavioral economics interventions in the regulatory and financial consumer protection domain.

2. Background

The analysis of the complaints registered by financial intermediation entities and by Prouuario (Office of service and protection for the financial user) shows that a significant proportion of the conflicts between users and entities originate in the ignorance of the contractual terms. During the third quarter of 2023, savings accounts accounted for 42.1% of claims, followed by personal loans (14.6%).

Although adhesion contracts comply with regulatory requirements for transparency, their length, technical complexity and the context in which they are signed limit the ability of users to process and understand relevant information. This phenomenon responds less to a lack of access to information and more to behavioral constraints such as cognitive overload, limited attention, and present bias.

From this perspective, the challenge of public policy is not only to provide more information, but also to design mechanisms that facilitate its effective use at the time of decision.

3. Diagnosis

The diagnosis was based on the analysis of the claims registered by financial institutions and by Prouuario between July and September 2023. The results showed that a significant part of these cases is linked to users' lack of knowledge about essential information when contracting financial products and services, in particular savings accounts and loans. To address this situation, the incorporation of a QR code in adhesion contracts was proposed, with the aim of reinforcing transparency and generating greater trust in the user. The complaints analyzed are detailed below:

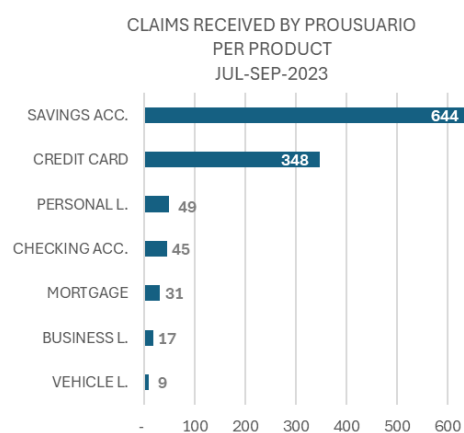
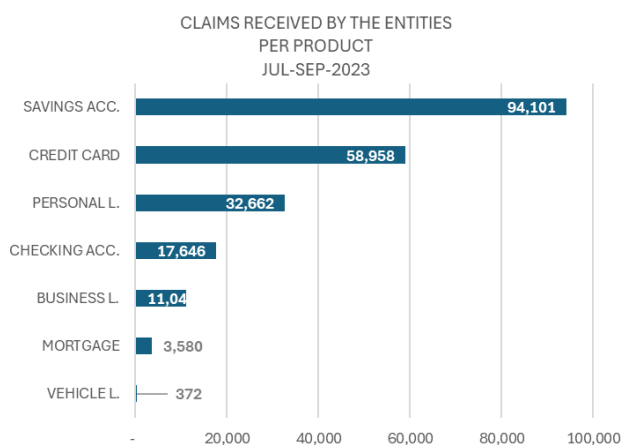
DISTRIBUTION OF COMPLAINTS RECEIVED BY FINANCIAL INSTITUTIONS - BY FINANCIAL INSTITUTION AND BY PRODUCT JULY - SEPTEMBER 2023											
ENTITY	SAVINGS ACCOUNT	CHECKING ACCOUNT	FINANC. CERT.	PRÉSTAMOS				REMITTANCES	CREDIT CARD	OTHER PRODUCTS	TOTAL PER EIF
				BUSINESS	MORTGAGE	PERSONAL	VEHICLE				
POPULAR	20,940	9,710	10	3,879	2,979	26,731	-	-	23,475	-	87,724
BANRESERVAS	45,108	5,458	5,115	4,924	-	-	-	-	13,117	-	73,722
BHD	17,679	1,221	-	2,002	383	5,221	341	-	8,739	112	35,698
APAP	3,064	2	2	57	79	226	-	-	5,150	1	8,581
SCOTIA	1,850	955	4	-	59	288	5	-	2,266	1	5,428
QIK BANCO DIGITAL	1,366	-	-	-	-	-	-	-	1,465	-	2,831
SANTA CRUZ	932	13	-	75	9	54	19	-	505	-	1,607
BANESCO	53	39	-	38	-	50	-	-	1,092	-	1,272
ACAP	572	-	-	11	17	13	1	-	517	5	1,136
ALNAP	459	-	-	2	3	9	-	-	355	-	828
BANCO CARIBE	186	5	1	2	2	39	-	-	590	-	825
ADEMI	217	6	-	10	1	4	-	-	506	-	744
BDI	220	2	-	-	-	-	-	-	265	-	487
ASOC. BONAO	319	-	-	-	-	-	-	-	144	-	463
BANFONDESA	419	-	-	-	31	-	-	-	-	12	462
PROMERICA	-	223	-	-	-	-	-	-	139	-	362
VIMENCA	150	2	1	-	-	19	-	3	174	13	362
ASOC. DUARTE	212	-	-	1	13	-	-	-	127	-	353
BLH	193	3	-	-	-	-	-	-	145	-	341
ALAVÉR	79	-	-	44	2	5	-	-	137	-	267
OTROS	83	7	-	-	2	3	6	-	50	6	157
TOTAL	94,101	17,646	5,133	11,045	3,580	32,662	372	3	58,958	150	223,650
% OF TOTAL	42.1%	7.9%	2.3%	4.9%	1.6%	14.6%	0.2%	0.0%	26.4%	0.1%	

The analysis of claims for the third quarter of 2023 shows that savings accounts account for the highest number of incidents, representing 42.14% of the total. This result confirms its wide use and relevance among customers. Personal loans are in second place, with 14.56%, reflecting their frequent use to cover personal expenses and emergencies. In contrast, commercial, mortgage and vehicle loans register lower percentages: 4.92%, 1.61% and 0.17%, respectively. These data suggest that, although all products are essential, savings accounts and personal loans generate the highest number of complaints.

One possible cause of this situation is users' limited understanding of key aspects of their financial products. This may be due to insufficient attention during the onboarding process or gaps in financial literacy. Poor understanding of terms and conditions increases the likelihood of misunderstandings and, consequently, complaints.

To mitigate this problem, it is recommended to incorporate QR codes into physical contracts, allowing users to quickly and easily access relevant information about the contracted product.

DISTRIBUTION OF COMPLAINTS RECEIVED BY PROUSUARIO - BY FINANCIAL INSTITUTION AND BY PRODUCT JULY - SEPTEMBER 2023									
ENTITY	SAVINGS ACCOUNT	CHECKING ACCOUNT	FINANC. CERT.	LOANS				CREDIT CARD	TOTAL PER EIF
				BUSINESS	MORTGAGE	PERSONAL	VEHICLE		
BANRESERVAS	430	4	1	6	20	13	2	121	597
POPULAR	93	37	-	3	1	10	-	65	209
BHD	75	2	-	2	1	8	-	44	132
APAP	13	-	-	1	3	4	2	25	48
SCOTIA	14	1	3	1	2	6	-	20	47
SANTA CRUZ	4	1	-	3	1	3	-	14	26
PROMERICA	4	-	-	-	-	-	-	20	24
BANESCO	3	-	-	1	-	-	-	18	22
BANCO CARIBE	-	-	1	-	-	2	5	8	16
ACAP	3	-	-	-	-	1	-	6	10
ALNAP	2	-	-	-	2	-	-	2	6
ADEMI	1	-	-	-	-	1	-	-	2
VIMENCA	1	-	-	-	-	-	-	1	2
ASCO. MOCANA	1	-	-	-	-	-	-	-	1
MOTOR CRÉDITO	-	-	-	-	-	1	-	-	1
ALAVÉR	-	-	-	-	1	-	-	1	2
ASOC. BONAÓ	-	-	-	-	-	-	-	1	1
BDI	-	-	-	-	-	-	-	1	1
ATLANTICO	-	-	-	-	-	-	-	1	1
TOTAL	644	45	5	17	31	49	9	348	1,148
% OF TOTAL	56.1%	3.9%	0.4%	1.5%	2.7%	4.3%	0.8%	30.3%	



4. Methodology

4.1. Main hypothesis

If users have a simple, visible and reliable mechanism that allows them to validate the supervisor's review of the contract and access key information before signing, then their understanding of the contracted product will increase, and the risks of subsequent claims will be reduced.

4.2. Behavioral assumptions

The intervention was based on the following assumptions:

- Saliency: A prominent visual can capture the user's attention on the contract.
- Institutional trust: validation by the SBDR increases the perception of security.
- Reduced friction: QR access decreases the cost of searching for additional information.

4.3. Design of the Pilot Test

The pilot test was designed in order to evaluate the effectiveness of the inclusion of a QR code in the physical adhesion contracts of the financial institution, where the following stand out:

- The document has been reviewed and approved by the SBDR
- Details of the most relevant information about the product in question, contained in said contract.

This information would be available in a section of the SBDR web portal to transmit security and confidence to the user regarding the signed document.

4.4. Theory of Change

The theory of change assumed that the QR code would function as a "behavioral trigger" that would disrupt the inertia of the signing process, incentivizing the user to consult critical information before making a contractual commitment.

4.5. Project target population and selection criteria

The target population for this behavioral intervention were all users who, before the acquisition of a financial product or service in the Fihogar entity, signed adhesion contracts for loans and savings accounts, during an execution period of 9 weeks starting on 05/29/24.

4.6. Procedures, tools and techniques used

In the preparation and procedure of this pilot, the following steps were defined:

- Design a section within the SBDR website where the document can be validated and information is provided on the key points of the contract: sb.gob.do/contratos,
- Create a QR code that redirects to the aforementioned section (QR code generation via the me-qr.com website).
- Adapt the QR code in the page header of physical contracts.

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- On behalf of the Fihogar bank team:
 - (1) Place the QR code on the entity's adhesion contracts for loans and savings accounts, an activity carried out by the technology department.
 - (2) Collection of the total number of contracts generated by the entity.
- Collect statistics on QR code scanning/usage during the trial period. Data analysis on QR code scanning vs generated contracts.
- Conduct user surveys to measure their knowledge of the basic data of the contracted product.

4.7. Data Collection

During the pilot, data was collected through three main methods:

- **Monitoring of QR Code scans.** Through the statistics generated by the *MeQR* platform, the number of unique scans of the QR code and the number of contracts generated by the entity were recorded. This data was collected weekly in *.XLS* format during the trial period.
- **Telephone interviews with users.** The Prouuario team supported telephone interviews with users who contracted a financial product and/or service in the entity. These interviews were carried out to obtain qualitative information about the user's knowledge about the product/service purchased, as well as to analyze their behavior about the experience with the QR code attached.
- **Visit to the bank's branch.** A visit was made to one of the entity's branches for direct observation of the signing process, to evaluate the user's behavior and experience with physical contracts from start to finish.

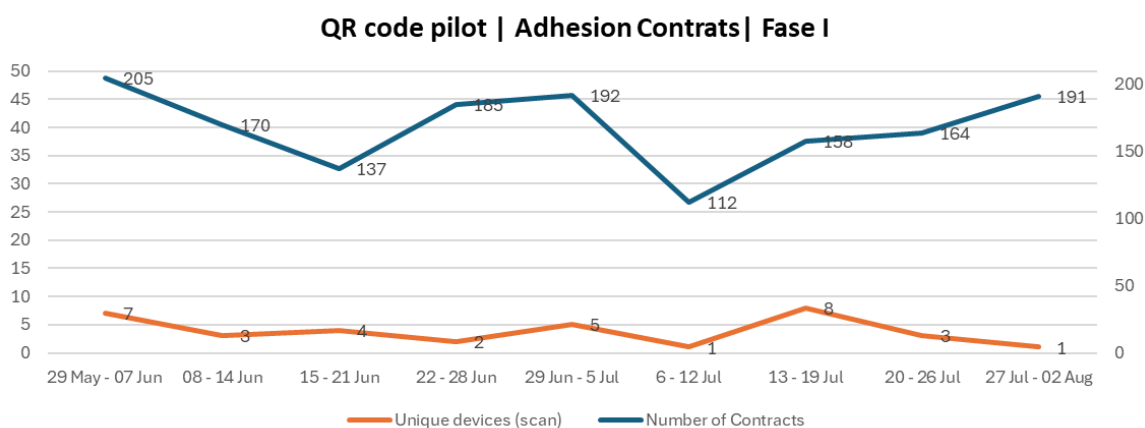
5. PHASE I results

5.1. Monitoring QR Code Usage

During the nine (09) week trial period, a total of 1,514 contracts were generated in the Fihogar entity. However, only 34 unique devices scanned the QR code attached to the document, representing an open rate of 2.2%. The results are detailed below in weekly breakdown.

Week	Date Range	Number of Contracts	Unique devices (scan)	Open rate (scan)
1	29 May - 07 Jun	205	7	3.4%
2	08 - 14 Jun	170	3	1.8%
3	15 - 21 Jun	137	4	2.9%
4	22 - 28 Jun	185	2	1.1%
5	29 Jun - 5 Jul	192	5	2.6%
6	6 - 12 Jul	112	1	0.9%
7	13 - 19 Jul	158	8	5.1%
8	20 - 26 Jul	164	3	1.8%
9	27 Jul - 02 Aug	191	1	0.5%
Total		1,514	34	2.2%

As we can see in the graph below, the scanning rate showed a decreasing trend in the test period, indicating a low adoption of the use of the QR Code by users.



The variability in the number of contracts generated does not seem to have a direct correlation with the scanning rate of the QR code attached to said document.

Interpretation of results:

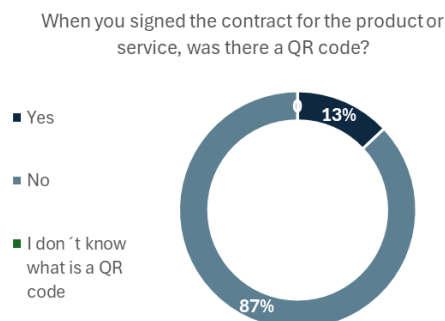
The low usage rate of the QR code, with only 2.2% of users executing the scanning action, suggests that this tool is not being significantly utilized. The results confirm that the main obstacle was not the lack of access to information, but rather the inability to trigger the desired behavior in a context dominated by:

1. **Lack of visual prominence (Salience Bias):** During the visit to the establishment, it was observed that contracts are printed in black and white, which may cause the QR code to go unnoticed. The absence of visually striking elements reduces the likelihood that users will notice and pay attention to this tool.
2. **Status Quo Bias:** Users may not be used to finding QR codes on contract documents and, by inertia, may ignore them or fail to pay attention to them when they find them. The tendency to follow previous behaviors can lead them to disregard this new feature.
3. **Perceived Benefit Heuristic:** If users don't perceive an immediate or clear benefit from scanning the code, they are unlikely to do so. The lack of explicit information about the usefulness of the QR may reduce its appeal.
4. **Cognitive Overload & Present Bias:** During the signing process, users face a considerable amount of documents to review. This can lead to cognitive overload, leading them to prioritize completing the procedure quickly instead of pausing to explore additional information. *The Present Bias* also plays a role, as users tend to focus on immediate completion rather than considering future benefits, such as validating the authenticity of the contract.

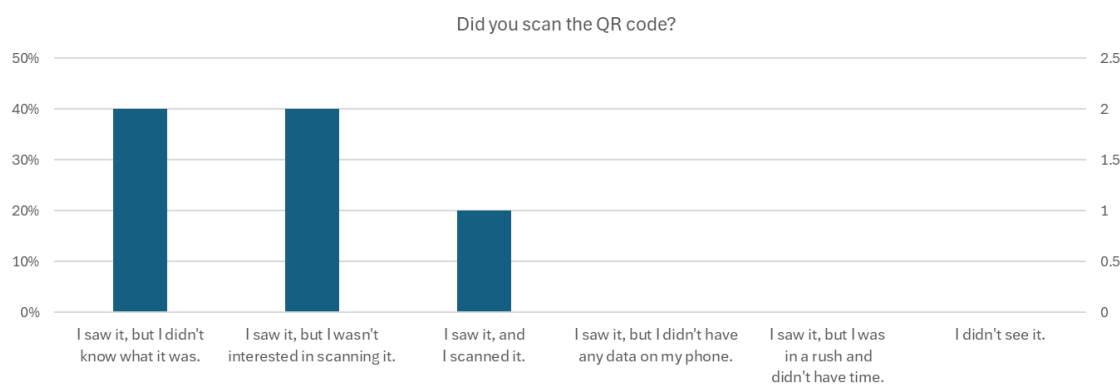
By identifying these biases, strategies can be explored to optimize QR code implementation, such as improving its visibility, explicitly highlighting its usefulness, and reducing friction in its use to encourage greater adoption.

5.2. User Interviews

Below are the results on user interaction with the QR code.



Only 13% of respondents (5 people) indicated that they had noticed that there was a QR code on their contract, while 87% (34 people) answered no. None of the respondents said they did not know what a QR code is.

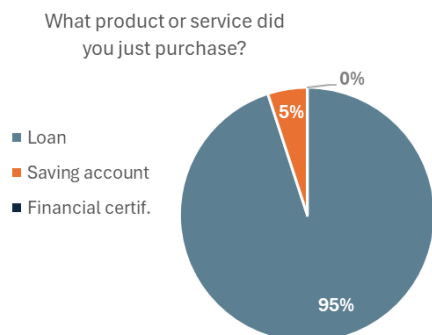


The analysis reveals that 40% of respondents who identified the QR code in their contract did not scan it due to ignorance of its function, which shows a gap in knowledge about this technology. Another 40% perceived it, but showed no interest in using it, suggesting a low perception of value or lack of motivation. Only 20% proceeded to scan it, reflecting limited adoption of this tool in the contract signing process.

- **QR Code visibility:** around 60% indicated that they had noticed the presence of the QR code in the contract. However, less than 20% of users proceeded to scan it.
- **Reasons for not scanning the QR Code:** The main reasons why users did not scan the QR Code were a lack of understanding of its function ("I saw it, but I didn't know what it was") and a lack of interest in it ("I wasn't interested in scanning it"). These findings suggest improving education about the purpose and advantages of using the QR code in signing contracts.

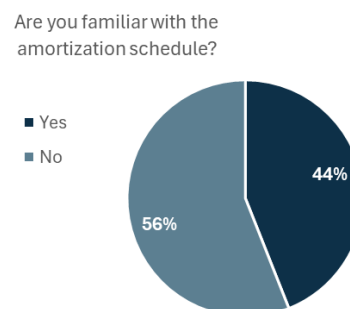
5.3. Financial Education

The results on the level of knowledge about the financial elements of the contract with which the users interacted are presented below.

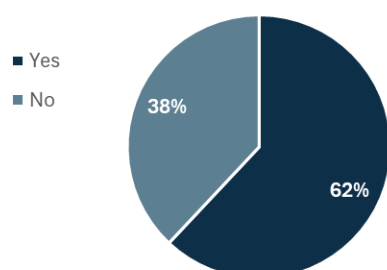


The majority of respondents (95%) purchased a loan, while only 5% opened a savings account. None of the respondents opted for a financial certificate.

More than half of the respondents (56%) indicated that they do not know the amortization table of the financial product requested, which suggests a lack of understanding about how their payments are structured. Only 44% are familiar with this key tool for managing their debt.

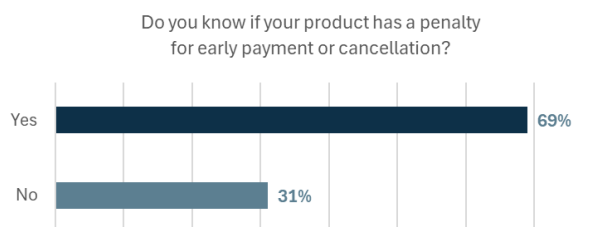


Do you know the interest rate of the product you've purchased?



62% of respondents are aware of the interest rate of their financial product, indicating a moderate level of knowledge about a critical contractual element. However, 38% remain unaware of the rate, which could reflect a lack of attention to financial details, potentially impacting their repayment capacity, limiting their ability to compare products in the market, and exposing them to additional costs.

69% of respondents say they know the details about the potential penalty for payment or early cancellation of their product, suggesting a good level of knowledge about contractual terms that can affect payment flexibility. However, 31% do not handle this information, which could lead to not well-informed financial decisions. It is important to note that they knew about the penalty, but few indicated that they knew the amount of it.



The level of financial literacy among respondents shows some variability. While most have a basic understanding of their product's interest rate (62%) and prepayment penalties (69%), less than half are aware of the amortization table (44%). This suggests that although users have a basic understanding of the key aspects of their financial products, there is a significant gap in their ability to manage and understand the long-term financial implications. This highlights the important need to strengthen financial education to promote better management and economic planning by users.

5.4. Conclusion Phase I

This report has detailed an in-depth analysis of the implementation of a pilot test for the inclusion of QR Code attached to contracts for the acquisition of financial products and services in the Fihogar bank, where the pilot project was carried out.

Pilot Test Results | Phase I:

- The scanning rate of the implemented QR code was 2.2%, with only 34 unique devices scanning the code out of a total of 1,514 standard-form contracts generated by the Fihogar for its customers. This **low adoption rate** indicates that although the technology is available, it is not being used by users. This may be due to an inconspicuous tagtail design or the perception that it is not relevant or necessary.
- A high sense of urgency was identified among customers during the contract signing process.
- Data analysis reveals a variability in the level of financial education of the interviewees. While the majority demonstrate basic knowledge of fundamental aspects of their financial products, a notable lack of understanding is observed in the more technical areas.

5.5. Recommendations:

- **Continuous Training:** Emphasize the need for financial education programs since, according to the results of the interventions, a large part of the people are unaware of the conditions of the products or services they are acquiring.
- **Motivate stakeholders,** such as companies and regulatory bodies, to promote the adoption of innovative technologies through incentives and support.
- **Improve communication in the signing process:** ensuring that the entity's representatives explain the location and usefulness of the QR code prior to reading the contract.
- **Modification of the current QR tagline,** making it more eye-catching, highlighting keywords and using bright colors. We suggest activating a phase II to implement this improvement.

- **Optimization of the signing process:** It is proposed to simplify access to the QR code, considering the option of previously sending the contract to users with a link where the relevant information of the contract is detailed.

6. Enabling PHASE II:

In the initial phase of the project, it was identified that the QR code tag failed to capture users' attention effectively. To improve its visibility and encourage interaction, adjustments were made to the design, applying salience principles, color psychology and outstanding typography.

The new tagline model includes the following improvements:

- Highlighted keywords to facilitate understanding and draw attention to the most important elements of the message.
- Use of color to highlight the tagline within the overall content of the document, making the QR code more visible and attractive.

Modified graphic element:

Text in English: **Before SIGNING**, make sure you know the relevant **information** in this **contract** by scanning this code.



7. PHASE II results:

This phase of the project focused on optimizing the visibility and attractiveness of QR codes embedded in contracts, redesigning them in line with the recommendations of the Behavioral Economics Lab (SBLAB). Improvements included the use of bold colors, and variation in keyword size to capture the user's attention.

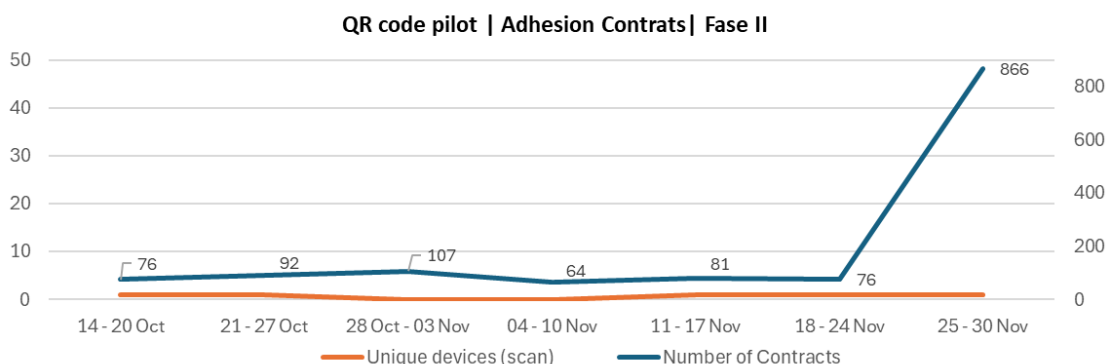
After implementing the new color QR codes, their reading was verified using the ME-QR platform (<https://me-qr.com>) and user interviews were conducted with the support of the Prousuario team. However, only 46% of the planned sample was completed, due to unforeseen circumstances that forced the suspension of the process to avoid negative impacts on the entity's image.

The results showed that, although the redesign slightly increased attention to the QR, most users continued to omit it. The joint analysis of phases I and II suggests that the main factor behind this low engagement is the sense of urgency to finalize the contract and the burden of requirements during the process, which limits the willingness to scan the code at the time of signing.

7.1. Monitoring QR code usage

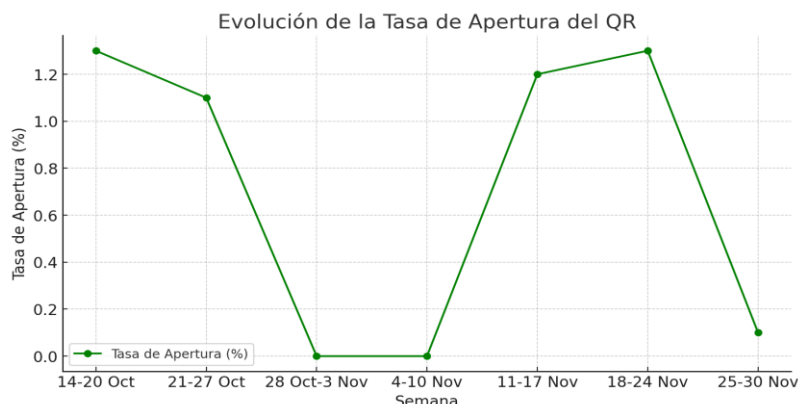
During the test period in PHASE II of seven (07) weeks, a total of 1,362 contracts were generated in Fihogar bank. However, only 05 unique devices scanned the QR code attached to the document, representing an open rate of 0.7%. The results are detailed below in weekly breakdown.

Week	Date Range	Number of Contracts	Unique devices (scan)	Open Rate (Scan)
1	14 - 20 Oct	76	1	1.30%
2	21 - 27 Oct	92	1	1.10%
3	28 Oct - 03 Nov	107	0	0.00%
4	04 - 10 Nov	64	0	0.00%
5	11 - 17 Nov	81	1	1.20%
6	18 - 24 Nov	76	1	1.30%
7	25 - 30 Nov	866	1	0.10%
Total		1362	5	0.70%



Graphical analysis:

- A significant increase is observed in the last week (25-30 November) with 866 contracts generated, much higher than in previous weeks.
- Despite the increase in contracts, scans of unique devices are still very low (only 6 in total during the period of this phase).
- The open rate varies between 0.0% and 1.3%, with weeks where there were no scans. In the last week, the rate fell to 0.1%, suggesting that the high volume of contracts did not generate significant variation in the scan.



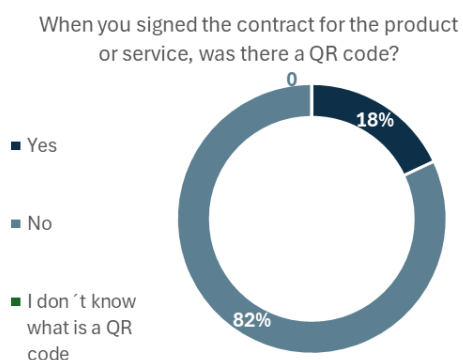
Interpretation of results:

The low rate of use of the QR code, with only 0.7% of users performing the action of scanning the QR attached to the contract, indicates that this tool is not being used in a significant way. This could be due to several factors, including:

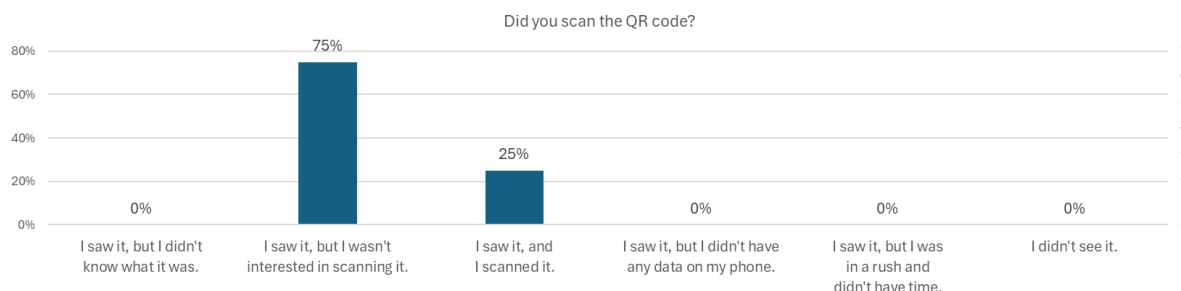
- Despite the changes in the format and color of the tagline to the QR code, the low number of scans indicates that users are not using it, indicating that the QR is not capturing attention effectively.
- The lack of scans could be due to users being more focused on completing the contract signing process, rather than spending time exploring the QR code.
- Although changes were made to the format and color, they failed to increase the scan rate. Making it clear that the format of the tagline is not the reason for the low interaction.

7.2. User interviews

The results obtained through interviews with a population of 45 users who proceeded to sign contracts with QR Code in the Fihogar entity are presented below.



82% of respondents indicated that they had not noticed the presence of a QR code at the time of signing the contract, while only 18% said that it was. However, it is worth mentioning that no respondent expressed ignorance about what a QR code is. This suggests that the barrier to its adoption is not due to lack of knowledge towards the visual element, but possibly due to the absence or loss of focus due to cognitive overload of the code in the documentation.



Among those who did notice the presentation of the QR code in the contract, 75% chose not to scan it, while only 25% scanned it. The main reason given by users who scanned the code turned out to be a lack of interest, indicating that, even if the code is available, its usefulness or the incentive to scan it is not attractive enough for users.

7.2.1. Results on the knowledge of Adhesion Contracts

As part of the analysis to evaluate the level of knowledge of users about the terms of the adhesion contracts, Fihogar was asked for a detail of the complaints and requests received from users during the year 2024, specifically in relation to key aspects such as penalties and interest rates. In detail:

Type	Claim	Application
Minimum balance penalty	0	0
Cancellation Penalty	0	0
Prepayment Penalty	0	0
Interest Rate Review	0	5

As indicated, the entity did not receive any complaints or requests related to penalties for minimum balance, cancellation or early payment. Five (5) requests associated with the revision of the interest rate were registered, but without formal complaints on this aspect. Therefore, the following is interpreted:

- A low level of questioning is observed, suggesting that users may not be fully informed about the clauses related to claims and penalties in their contracts, or that they accept the terms without detailed analysis.
- The only category with requests is the interest rate review, which indicates that some users are aware of this financial aspect, probably due to its direct impact on costs and payments.
- The lack of consultations on penalties could also reflect a deficiency in financial education, as signatory users accept contracts without questioning key terms or without knowing that they have the right to request additional information.

These results reinforce the hypothesis that most users do not read or fully understand the terms and conditions of their contracts. The information obtained demonstrates the need to strengthen financial education strategies and clear communication about the rights and obligations in the contracted products.

7.3. Recommendations

The results of this research show a relevant opportunity to improve users' understanding of contracts for the adhesion of financial products and services. Although the information is available in contract documents, the data shows that many customers do not review key aspects such as interest rates, penalties and general conditions in detail.

In this scenario, it is essential to implement strategies that facilitate access to critical information and promote greater financial education. Below are recommendations aimed at strengthening transparency and optimizing the user experience in contracting financial products, ensuring more informed decisions.

7.3.1. From Behavioral Economics:

From this perspective, various factors that influence the interaction of users who contract Fihogar products with the QR codes visible in the signature document are analyzed. Below are the key findings and recommendations to improve its effectiveness:

1. Visibility and Limited Attention:

It was observed that variations in the color and design of the QR code managed to capture the attention of users a little more. However, while many noticed it, they tended to ignore it. To counteract this effect, it is recommended to apply *Nudging* strategies, such as more striking visual cues (use of clear iconography accompanied by brief and persuasive messages), which direct users' attention to the QR at the key moment of signing the contract.

2. Cognitive Load and Sense of Urgency:

The context in which users interact with the contract generates a sense of urgency, since they are focused on completing the process quickly and meeting the requirements. This high cognitive load reduces their willingness to explore additional information, such as that offered by the QR. To mitigate this effect, it is recommended to enter the information about the QR at a stage prior to the signing process, when the cognitive load is lower. This can be achieved by:

- An introductory sheet in the contract that explains the usefulness of the QR.
- An advance message (via email or WhatsApp) that highlights its importance in the hiring process.

Overall, optimizing the visibility and context of QR usage using behavioral economics principles can increase its effectiveness. However, it is essential to minimize friction in the interaction and design prior strategies that prepare users to use this resource effectively.

7.3.2. Improvements in financial education and transparency in adhesion contracts

The findings of this research show a significant opportunity to strengthen users' understanding of adhesion contracts and improve their decision-making.

To this end, the following strategies are proposed:

1. Prouuario and financial intermediation entities should implement **information campaigns** that highlight the key points that customers should know before signing an adhesion contract, such as interest rate, penalties for cancellation, early payment or minimum balance, among others. To facilitate understanding, it is advisable to use simple and accessible materials, such as short videos or illustrated guides.
2. Incorporate **visual tools** such as infographics or highlights into the contract, highlighting the most relevant terms in a clear and concise way.
3. Apply **salience strategies** to make key costs and benefits more visible, preventing users from overlooking critical information due to cognitive biases.
4. Ensure that the **financial advisors** of the entities provide clear explanations about the contracts and resolve doubts before signing, thus promoting better decision-making by clients in a proactive manner. Use thought-provoking questions to confirm that the customer understood key points before the decision ("Could you tell me in your words what happens if you cancel early?").
5. Send as a **follow-up** after the signing of the contract, emails or more accessible channels with relevant information, providing a simplified summary of the contracted product.
6. Use **periodic reminders** about key terms, expiration dates, or available benefits, leveraging timely intervention strategies to deliver information at relevant points in the decision process (*timing*).

7.4. Conclusion PHASE II:

The results of Phase II show that improvements in the color and format of the QR code design increased its visibility, but failed to translate into effective use. The analysis suggests that factors such as cognitive load, sense of urgency to complete the process, and the number of requirements associated with the contract influenced users, even if they noticed the QR, to choose not to scan it.

It is recommended to complement the redesign with more in-depth behavioral interventions and optimize the signing process, reducing friction and unnecessary requirements. These actions could increase the effectiveness of the QR and any other mechanism that facilitates access to key information before hiring.

Likewise, there is a significant gap in users' knowledge of the terms and conditions of financial products. The low interaction with the QR and the absence of complaints about relevant aspects reflect a lack of detailed review of contracts. This reinforces the need to strengthen financial literacy and improve communication strategies to ensure users understand their commitments before, during, and after hiring.

8. Lessons learned:

As the results of this initiative were reviewed by the Behavioral Economics Laboratory team of the SBDR and the IDB Research Department and Behavioral Economics Group, key elements were identified to strengthen future interventions. Here are the main lessons learned:

The first step should be to define the "target population" and its "desired behavior," which will ensure that the intervention focuses on tangible behavior.

Then, **a previous diagnosis must be developed:**

Conducting an in-depth analysis before the pilot design would have allowed us to better identify behavioral barriers and user preferences, guiding towards more effective solutions.

In this diagnosis, more information must be provided on the context and the problem that will be sought to be solved, presenting clarity about the difficulties that the **target population** is facing to carry out the **desired behavior**.

The results of the diagnosis will be used to feed into the design of the intervention in question. Similarly, we understood that this type of survey can be done in the diagnostic part with a small sample before launching the intervention.

We must explore and compare multiple alternative solutions.

The process could have been enriched by evaluating other options for delivering the information, such as emails, SMS messages, digital notifications, or direct resources.

It is recommended to plan feedback mechanisms and continuous improvement.

Incorporate spaces to collect observations during execution, facilitating timely adjustments and thus strengthening learning as evidence for future interventions.

9. Annexes:

Annex 1: Comparison of the graphic element: Phase I and Phase II.

FASE I

ANTES DE FIRMAR
ASEGÚRATE DE CONOCER
INFORMACIONES RELEVANTES
DE ESTE CONTRATO
ESCANEAANDO ESTE CÓDIGO



FASE II

ANTES DE FIRMAR
ASEGÚRATE DE CONOCER
INFORMACIONES RELEVANTES
DE ESTE CONTRATO
ESCANEAANDO ESTE CÓDIGO



Annex 2: Adaptation of the tagline in the Fihogar contract | Phase I vs Phase II.

ANTES DE FIRMAR
ASEGÚRATE DE CONOCER
INFORMACIONES RELEVANTES
DE ESTE CONTRATO
ESCANEAANDO ESTE CÓDIGO

Cuenta No.: 001-410-153091-1
Cliente No.: 202398

CONTRATO DE PRESTAMO CON GARANTIA MOBILIARIA

Entre:

De: Una parte, BANCO DE AHORRO Y CREDITO FIOHOGAR S.A., entidad de intermediación financiera regida por las disposiciones de la ley 183-02 (Código Monetario y Financiero) Provista del Registro Nacional de Contribuyentes No. 1-01-20567-9, Registro Mercantil No. 12556SD, con sus oficinas abiertas en la Avenida San Martín, No. 253, Primer Nivel del Edificio Santísima I, Esplanche La Fe, Sector de esta ciudad de Santo Domingo, Distrito Nacional, representada por NIURKA ALTAGRACIA LOPEZ BATISTA, ABOGADO, mayor de edad, SOLTERA, DOMINICANA, portador de la Cédula de Identidad y Electoral No. 001-0230224-7, con domicilio y residente en esta ciudad Capital, quien en lo que sigue del presente contrato se denominará indistintamente "EL ACREEDOR".

DE OTRA PARTE: JOSE ADOLFO SANCHEZ CONTRERAS, DOMINICANO, mayor de edad, portador de la Cédula de Identidad y Electoral No. 402-2519444-4, CASADO, EMPLEADO PRIVADO, domiciliado y residente en la CALLE 3ERA, No. 10, EDIFICIO AGUA MORFI, APTO 304, ENSANCHE ALTAGRACIA, SANTO DOMINGO OESTE, PROVINCIA DE SANTO DOMINGO; y transitoriamente en esta ciudad de Santo Domingo, Distrito Nacional, Republica Dominicana, quien en lo adelante del presente contrato se denominará, EL DEUDOR.

PREÁMBULO:

POR CUANTO (1): Entre las actividades comerciales de EL ACREEDOR figura el otorgamiento de créditos diversos, incluyendo los regidos por la Ley 45-20 sobre Garantías Mobiliarias de fecha 18 de Febrero de 2020.

POR CUANTO (2): EL DEUDOR, ha solicitado al ACREEDOR, un préstamo por el monto que será precisado más adelante, y garantizarlo con bienes muebles corporales.

POR CUANTO (3): EL ACREEDOR ha consentido dicho préstamo bajo las condiciones y términos que serán precisados en este documento.

POR CUANTO (4): El preámbulo que antecede forma parte integral del presente contrato.

LAS PARTES HAN CONVENIDO Y PACTADO LO SIGUIENTE:

ARTÍCULO PRIMERO: Objeto: EL DEUDOR, al suscribir el presente contrato de préstamo con Garantía Mobiliaria, declara que ha recibido de EL ACREEDOR, la suma de DOSCIENTOS CATORCE MIL QUINIENTOS PESOS CON 00/100 (RD\$214,500.00), valores que representan el capital desembolsado, a una tasa de interés de VEINTITRES PUNTO NOVENTA Y CINCO por ciento (23.95%) anual sobre saldo insoluto.

PÁRRAFO: Base de cálculo de interés: El interés será calculado a partir de la fecha del desembolso y sobre saldo insoluto, sobre la base de un año de trescientos sesenta (360) días.

ARTÍCULO SEGUNDO: Modalidad de desembolso: EL ACREEDOR desembolsará los valores acordados a favor del DEUDOR mediante la modalidad que este último juzgue apropiada, mediante cheque, transferencia o la apertura de una cuenta. Cuando EL DEUDOR opte por la apertura de una cuenta en el sistema bancario de EL ACREEDOR para depositar los valores desembolsados, EL BANCO proveerá a dicho cliente de la libreta necesaria para el retiro de dichos valores.

PÁRRAFO: Obligación de sufragar los gastos de cierre generados: Las partes estipulan que EL DEUDOR pagará los gastos originados por el otorgamiento de la presente facilidad crediticia, conforme al tarifario que le ha sido entregado al momento de suscribir el presente contrato, así como al pago de todos los actos realizados por EL ACREEDOR, para la preservación de sus derechos como impuestos, tasas y contribuciones necesarios

Contrato Aprobado por Superintendencia de Bancos mediante Oficio No. 004632 de fecha 25 de julio 2023.

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ANTES DE FIRMAR
ASEGÚRATE DE CONOCER
INFORMACIONES RELEVANTES
DE ESTE CONTRATO
ESCANEAANDO ESTE CÓDIGO

Cuenta No.: 001-410-153091-1
Cliente No.: 202398

CONTRATO DE PRESTAMO CON GARANTIA MOBILIARIA

Entre:

De: Una parte, BANCO DE AHORRO Y CREDITO FIOHOGAR S.A., entidad de intermediación financiera regida por las disposiciones de la ley 183-02 (Código Monetario y Financiero) Provista del Registro Nacional de Contribuyentes No. 1-01-20567-9, Registro Mercantil No. 12556SD, con sus oficinas abiertas en la Avenida San Martín, No. 253, Primer Nivel del Edificio Santísima I, Esplanche La Fe, Sector de esta ciudad de Santo Domingo, Distrito Nacional, representada por NIURKA ALTAGRACIA LOPEZ BATISTA, ABOGADO, mayor de edad, SOLTERA, DOMINICANA, portador de la Cédula de Identidad y Electoral No. 001-0230224-7, con domicilio y residente en esta ciudad Capital, quien en lo que sigue del presente contrato se denominará indistintamente "EL ACREEDOR".

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PÁRRAFO: Base de cálculo de interés: El interés será calculado a partir de la fecha del desembolso y sobre saldo insoluto, sobre la base de un año de trescientos sesenta (360) días.

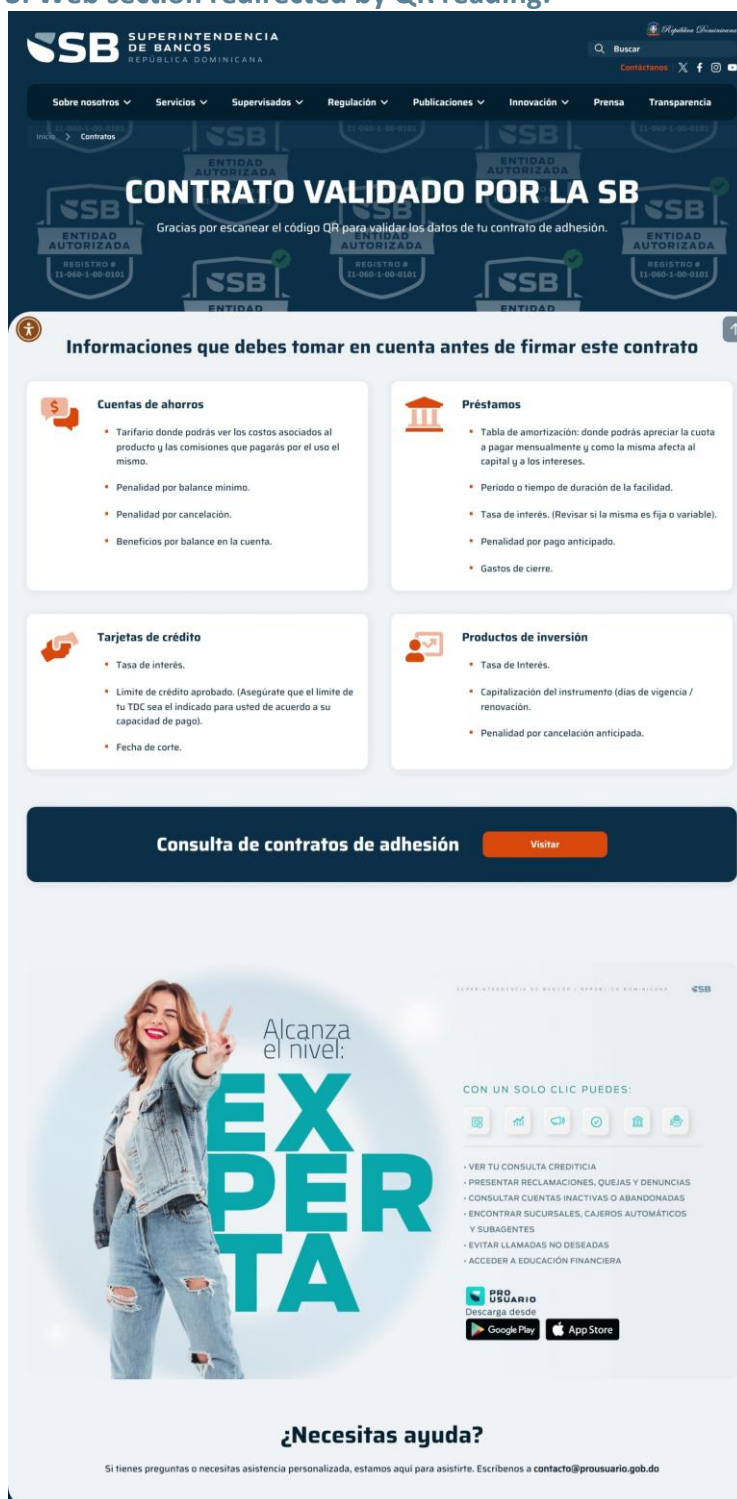
ARTÍCULO SEGUNDO: Modalidad de desembolso: EL ACREEDOR desembolsará los valores acordados a favor del DEUDOR mediante la modalidad que este último juzgue apropiada, mediante cheque, transferencia o la apertura de una cuenta. Cuando EL DEUDOR opte por la apertura de una cuenta en el sistema bancario de EL ACREEDOR para depositar los valores desembolsados, EL BANCO proveerá a dicho cliente de la libreta necesaria para el retiro de dichos valores.

PÁRRAFO: Obligación de sufragar los gastos de cierre generados: Las partes estipulan que EL DEUDOR pagará los gastos originados por el otorgamiento de la presente facilidad crediticia, conforme al tarifario que le ha sido entregado al momento de suscribir el presente contrato, así como al pago de todos los actos realizados por EL ACREEDOR, para la preservación de sus derechos como impuestos, tasas y contribuciones necesarios

Contrato Aprobado por Superintendencia de Bancos mediante Oficio No. 004632 de fecha 25 de julio 2023.

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Annex 3: Web section redirected by QR reading:



SB SUPERINTENDENCIA DE BANCOS REPUBLICA DOMINICANA

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CONTRATO VALIDADO POR LA SB

Gracias por escanear el código QR para validar los datos de tu contrato de adhesión.

Informaciones que debes tomar en cuenta antes de firmar este contrato

Cuentas de ahorros

- Tarifario donde podrás ver los costos asociados al producto y las comisiones que pagarás por el uso el mismo.
- Penalidad por balance mínimo.
- Penalidad por cancelación.
- Beneficios por balance en la cuenta.

Préstamos

- Tabla de amortización: donde podrás apreciar la cuota a pagar mensualmente y como la misma afecta al capital y a los intereses.
- Periodo o tiempo de duración de la facilidad.
- Tasa de interés. (Revisar si la misma es fija o variable).
- Penalidad por pago anticipado.
- Gastos de cierre.


Tarjetas de crédito

- Tasa de interés.
- Límite de crédito aprobado. (Asegúrate que el límite de tu TDC sea el indicado para usted de acuerdo a su capacidad de pago).
- Fecha de corte.

Productos de inversión

- Tasa de Interés.
- Capitalización del instrumento (días de vigencia / renovación).
- Penalidad por cancelación anticipada.

Consulta de contratos de adhesión [Visitar](#)



Alcanza el nivel:

EXPERTA

CON UN SOLO CLIC PUEDES:

- VER TU CONSULTA CREDITICIA
- PRESENTAR RECLAMACIONES, QUEJAS Y DENUNCIAS
- CONSULTAR CUENTAS INACTIVAS O ABANDONADAS
- ENCONTRAR SUCURSALES, CAJEROS AUTOMÁTICOS Y SUBAGENTES
- EVITAR LLAMADAS NO DESEADAS
- ACCEDER A EDUCACIÓN FINANCIERA

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