

TRAVCARD

A fuss-free travel e-wallet
by **OCBC**

A CAPSTONE PROJECT

The **Introduction**

CHALLENGE • ASSUMPTION • APPROACH • GOAL

TheChallenge

The challenge is to create a solution that allows users to directly exchange foreign currencies using their bank accounts, **all within the same internet banking app**.

This would enable travelers to:

- Seamlessly **move funds into a travel wallet** without needing to use multiple platforms.
- Simplifying currency exchange and **retaining characteristics of a pre-paid card** but within the same banking institute.
- Streamline the process and enhance convenience while ensuring **security and compliance** with banking standards.
- For non-savvy users, creating a **travel wallet, adding funds**, and starting to spend with the **travel card** is made easy with just a bank account.



Initial **Assumptions**

The goal is to encourage users to apply for a multi-currency card linked directly to their existing bank account, offering a more seamless and integrated solution provided by local banks. This service enhances security and reliability, giving users peace of mind while managing multiple currencies effortlessly.

Some initial assumptions include:



COMPETITIVE EXCHANGE RATE

To capture market share, local banks must offer competitive exchange rates for their multi-currency e-wallet services, ensuring consumers choose them over other providers.



CONSUMERS ARE LAZY

Consumers often avoid the hassle of comparing service providers just to find a travel e-wallet with a better exchange rate. Convenience and simplicity are key, making them less likely to explore alternative options.



SECURITY AND RELIABILITY

Consumers prefer to trust their money with entities that are legitimate and secure. Local banks have the advantage of an established reputation, which helps them overcome this concern.

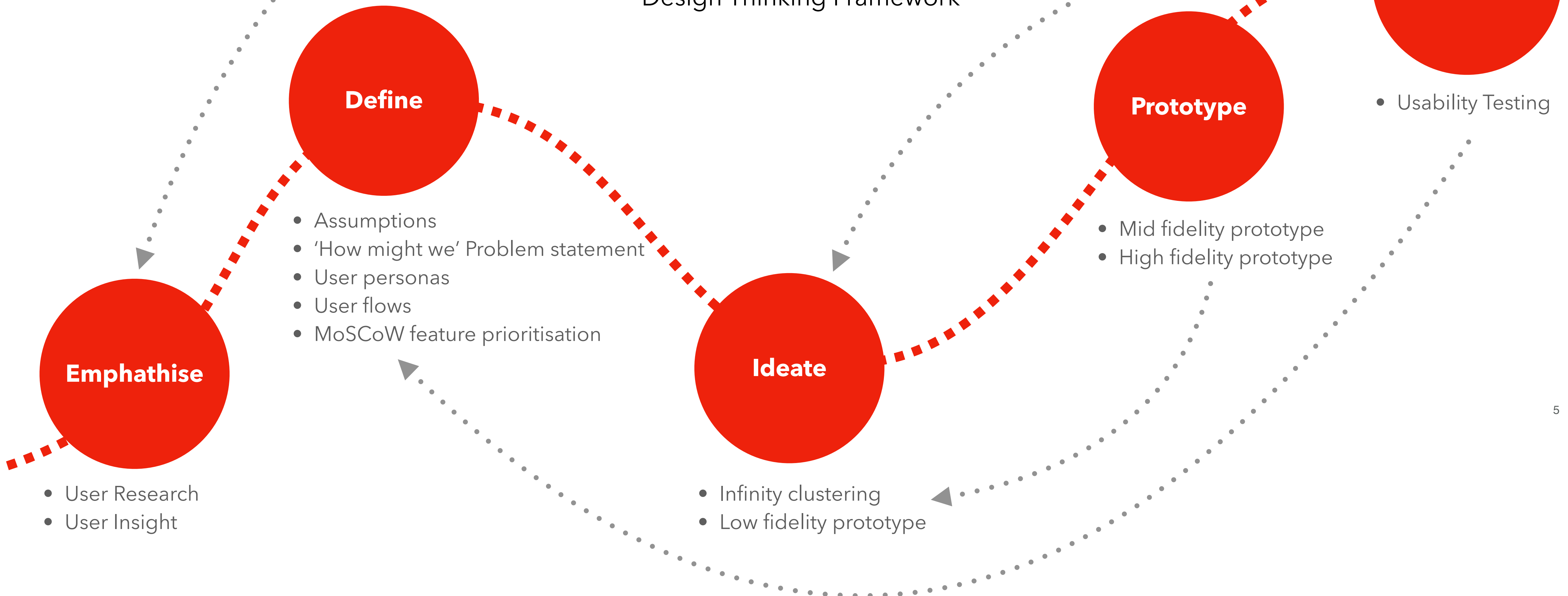


EASY LEARNING CURVE

Users familiar with their banking platforms will experience a lower learning curve compared to using a new provider with a different mobile app.

The Approach

Design Thinking Framework



TheGoal

The goal of this project is to explore how a standalone **e-wallet solution** can be integrated into a banking app.

Standalone e-wallets with travel cards, like *YouTrip*, emerged because applying for a VISA card often comes with specific requirements. These services identified the gap and offered a more accessible alternative.

By integrating an e-wallet directly into banking apps, consumers can enjoy a seamless onboarding experience without needing to rely on a separate entity.

This alleviates security concerns about whether transferring funds to a new product carries risks that a legitimate banking entity is better equipped to manage.

At the same time, consumers can effortlessly enjoy this service by managing their e-wallet within their familiar banking apps. This eliminates the need to navigate standalone products in the market, offering a more streamlined and intuitive experience.



Process **Research** Exploration

**KEY INSIGHTS • USER RESEARCH • USER INTERVIEWS • INTERVIEW INSIGHTS
OBSERVATIONS • HOW MIGHT WE' • USER PERSONAS • MOSCOW FEATURE PRIORITISATION • USER FLOWS**

KeyInsights

The Affinity Clustering method helps clarify ideas, organise similar concepts, and highlight key issues and insights. Here are some key takeaways:



PAIN POINTS

- Navigating the overwhelming number of e-wallet providers can be confusing.
- Learning a new product or interface solely to benefit from better currency exchange rates for travel can feel tedious.
- Building enough trust in an e-wallet provider to feel secure transferring funds is a major concern.
- Managing multiple travel cards from different providers adds unnecessary complexity.



MOTIVATION

- New providers often offer competitive exchange rates that prestigious banks do not currently provide.



POTENTIAL USER BACKGROUNDS

- Foreign professionals working in Singapore
- Frequent travelers
- Working professionals
- Tech-savvy working adults or retirees



TRAITS

- Professional working in Singapore has a local banking account. And prefers not to apply for local credit cards.
- Professionals with busy work schedule.
- Tech-savvy.
- Users who are lazy to get on new platform / app.
- Users who are careful where they put their funds.

KeyInsights

The Affinity Clustering method helps clarify ideas, organise similar concepts, and highlight key issues and insights. Here are some key takeaways:



ASSUMPTIONS

- Users are often hesitant to apply for a travel card from a standalone provider solely for a better exchange rate unless they are frequent travelers.
- Non-Singaporeans working in Singapore are unlikely to register for multiple credit cards during their stay, though a local bank account is mandatory.
- Workers with permits tend to travel frequently and would benefit from this service, but they typically avoid signing up for too many cards, especially from different providers.
- E-wallets offer an easier alternative to applying for a VISA card, as they come with fewer requirements, making the application process simpler.
- Even local Singaporeans who travel infrequently are often unaware of services like YouTrip or Revolut, and may miss out on the benefits by not onboarding in time.
- People tend to be apprehensive about transferring substantial amount of money to new platforms unless the service has proven its legitimacy.

UserResearch

I have identified 3 target audiences for this user research. And they are:



LOCAL WORKING PROFESSIONAL

Local working professionals in Singapore are financially savvy, tech-comfortable, and focused on career growth. They prioritise work-life balance, favour trusted local brands, and seek long-term financial stability through savings and investments, while maintaining strong community ties.



FOREIGN PROFESSIONAL WORKING IN SINGAPORE

Foreign professionals in Singapore are adaptable, tech-savvy travelers who prioritise secure financial solutions. They prefer trusted banking services, avoid multiple credit cards due to residency constraints, and value integrated services for managing cross-border finances while maintaining work-life balance.



SELF-EMPLOYED AND RETIREES

Self-employed individuals and retirees both prioritise financial responsibility and security, managing their finances to maintain stability. They value flexibility in their schedules and are tech-savvy, using digital tools for banking and communication while enjoying independence and control over their time.

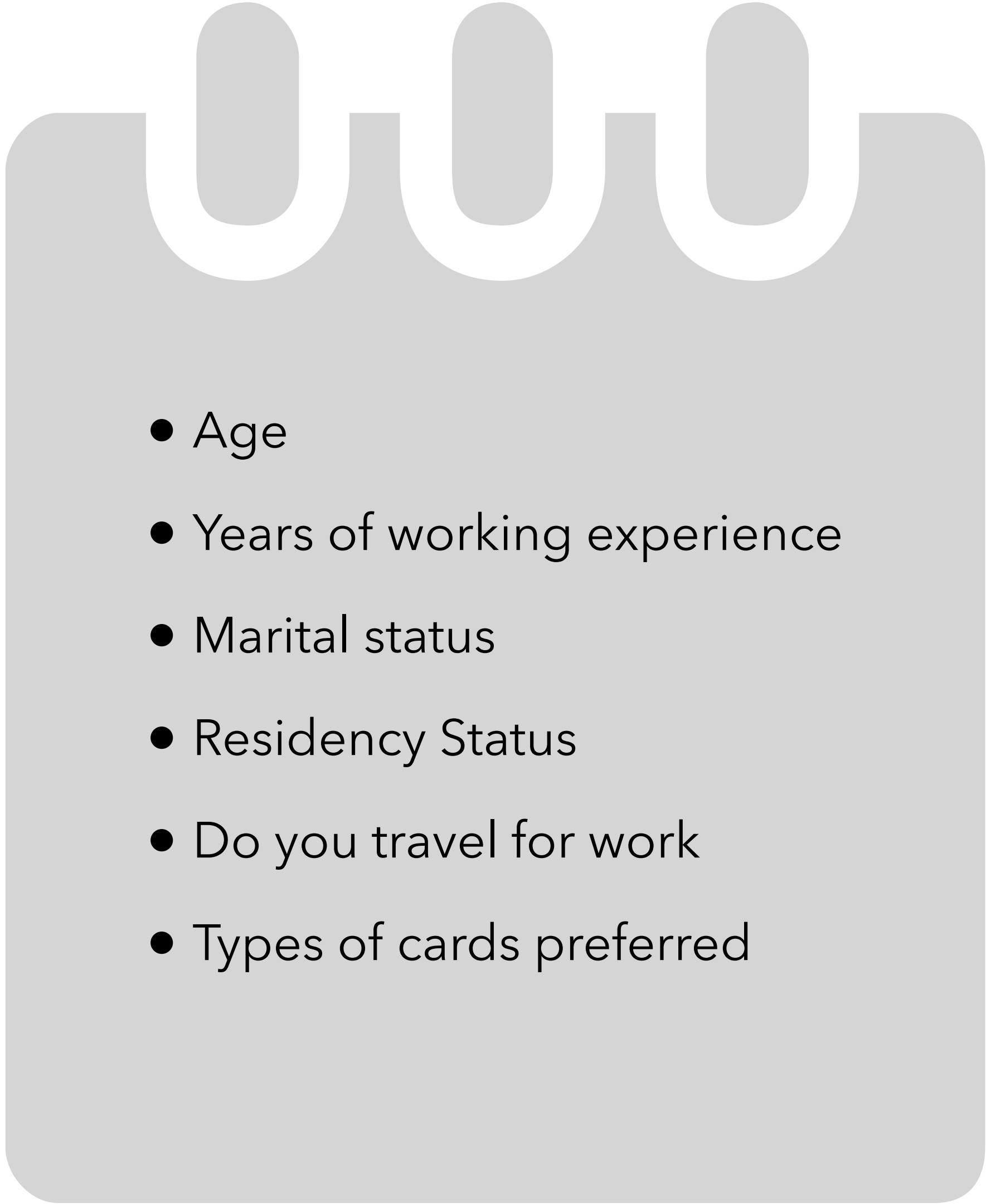
UserResearch

Interviews were conducted with a total of **5 interviewees**

- **2** for **Local Working Professionals**.
- **1** for **Foreign Professional Working in Singapore**.
- **1** for **Self Employed** and **1** for **Retiree**.

Interviews were conducted some in person and some remotely over Zoom. A few quantitative questions were asked first, in order to **gather the demographics** of the interviewees.

The main question asked was whether users are using a standalone e-wallet like **YouTrip** and if the onboarding process posed a challenge.

- 
- Age
 - Years of working experience
 - Marital status
 - Residency Status
 - Do you travel for work
 - Types of cards preferred

UserInterviews

LOCAL WORKING PROFESSIONAL

Do you travel for work or leisure? If yes, how many times a year?

Do you use YouTrip or Revolut? If yes, what do you like or dislike about it? If not, why haven't you used it?

Which financial app do you use the most?

What is the maximum amount you would transact using standalone e-wallet providers, and do you feel safe doing so?

Would you consider applying for a travel card similar to YouTrip that is already linked to your local bank account? And why?

FOREIGN PROFESSIONAL WORKING IN SINGAPORE

How frequently do you travel out of Singapore for leisure or to visit home?

Do you frequently transfer funds from Singapore to another country? If so, what method do you typically use?

What is your primary credit card for use in Singapore?

Do you use services like YouTrip, Revolut, or similar multi-currency e-wallet solutions? If yes, how do you use them? If not, what are the reasons?

Do you have a local bank account? If so, which bank do you use?

Would you avoid applying for a local credit card to prevent accumulating unnecessary cards in the future?

SELF-EMPLOYED AND RETIREES

Do you travel for work or leisure? If yes, how often in a year?

Do you use YouTrip or Revolut? If yes, what do you like or dislike about it? If not, why haven't you used it?

Would you consider yourself as tech-savvy?

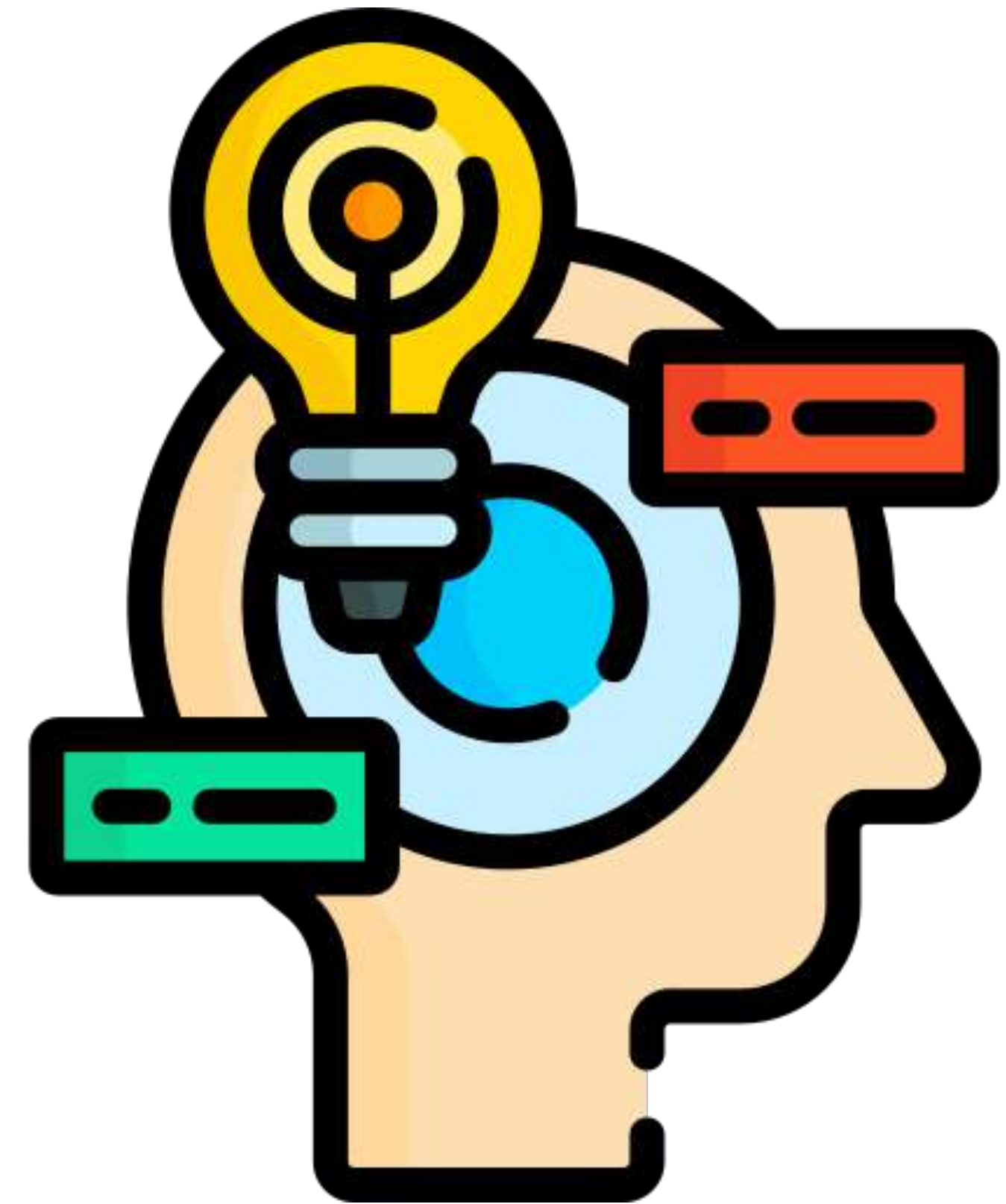
Which financial app do you use the most?

What is the maximum amount you would transact using standalone e-wallet providers, and do you feel safe doing so?

Would you consider applying for a travel card similar to YouTrip that is already linked to your local bank account? And why?

Interview **Insights**

- “ I use YouTrip but not Revolut, primarily for travel, which I do about 2 to 3 times a year for leisure. ”
Carmen Lim - Local Working Professional
- “ I have not used YouTrip before and am unaware of this service, as I don't travel much lately and feel reluctant to apply for a card solely for travel purposes. ”
Sean Ho - Local Working Professional
- “ I travel back home to Hong Kong and work remotely, but I do not use YouTrip because I prefer to avoid applying for a local card in Singapore. ”
Jenny Tse - Foreign Professional
- “ Since it's mandatory for me to maintain a local bank account for payroll purposes, being able to set up my e-wallet through that account would be very helpful. ”
Jenny Tse - Foreign Professional
- “ I use Revolut for transferring funds to my business partners in the USA, but I'm cautious about the platform's reliability and avoid transferring large amounts. ”
George Lee - Self-Employed



Research and Observations

Here some insights gathered from online research, featuring user reviews that address potential issues with standalone e-wallets.

#1 Limited support compared to larger financial institutions.

1) My wife's youtrip card previously has been unauthorise use, however after report to youtrip, they have blocked and replace the card.
No amount of money has been returned or mention at all. I have same type of issue with other bank card and they will hold back the transaction payment and in the end i did not pay anything.

#2 Trust issues arise as smaller entities can't absorb risks like larger banks.

Overall youtrip is a great card, personally I feel they are not on the consumer's side if anything happen. Also I would advise don't put too much money in it and avoid online transaction if possible.

I used to promote youtrip a lot to my friends, however, with such experience, I would rather not use youtrip anymore like it just traumatises me. Just want to advise other people, **PLEASE LOCK YOUR CARD and use youtrip at your own risk.** My faith in them has dropped drastically like it was just a bad experience, I am just hoping I can get my money back.

Has anybody had a similar experience and managed to get their money back?

Update: I received the refund on 4 Dec which took about 2 months

#3 Concerns about security and fraud.

Also, something that i just realised if the chargeback is failed, youtrip will charge you \$15. This is simply stupid if you think about it. In the scenario where you actually had fraudulent transactions, you file a chargeback and they failed their investigation, you need to pay \$15 ontop of what you have lost...? Youtrip really need to rethink how they go about making their card/app more secure instead of promoting nonstop about their fabulous rates and not caring about all these concerns

Boycotting YouTrip since losing almost 3K from 15 transactions in 10 mins... the usual "pls wait for 9-12 weeks" for investigations apply and I'm still waiting sigh. Never going to use them again, the rates are good no doubt but too unsecured (I used my card on a legit site and then all these happened right after) and their customer service/attitude towards resolution is terrible.

#4 Support teams are not as well-equipped as those in larger financial institutions.

YouTrip is terrible at resolving fraudulent transaction. I had a taxi driver in Paris insisting on the physical card. He charged 296 Euros when the trip was only 19.60. I did not see the transaction till the next morning as this was a card transaction. I immediately notified YouTrip and their excuse was that since the physical card was used there is no fraud despite the disputed amount! The charge was to a Hotel account which they could not identified. I did not stay at any hotel. Do not give your physical card to merchant! YouTrip will not help you resolve this issue. Beware!! Other credit cards are much better. YouTrip needs to up their service mindset to be on par with truly international cards like AMEX and Visa. I guess that if you pay peanuts you get monkeys! Disappointed



Geraldine Huang is with YouTrip.

May 10, 2023 · 🌐

I am a very unhappy customer of youtrip and their customer service cannot seem to resolve this issue.

I was in Korea from 23rd to 28th Mar 2023. On the last day of my trip, I went to purchase a SGD 900+ MCM bag . The transaction was pending but the merchant says it did not received the funds and would not release the bag to me.

I checked youtrip app, had to wait for 8 days for outcome (no gaurantee there is a refund) but I'm leaving Korea on that day! What if I just left, amount deducted, no bag and youtrip don't refund me?

HowWeMight

From the key insights gathered during user interviews, several challenges have emerged that users face, along with potential areas for improvement in e-wallet solutions provided by larger, more reliable banking institutions.

Narrowing it down to a few key issues, the following potential areas for development have been identified:

How might we offer a solution similar to YouTrip, but backed by a **prestigious bank** capable of absorbing fraudulent risks?

How might we seamlessly link our **bank accounts** to a multi-currency e-wallet within the same platform?

How might we offer a **secure travel card** with exclusive exchange rates, similar to YouTrip?

How might we provide a simple, user-friendly way for **non-tech-savvy** or **non-product-savvy** users to easily enjoy the perks of a travel e-wallet and card?

User**Personas**



Carmen Lim

Age: 35

Occupation: Human Resource

Location: Singapore

Creative, Sociable, Fun-Loving

Behaviours

- Enjoys cooking and socialising with friends.
- Frequently shops online, using payment methods like ApplePay, VISA, and PayNow.
- Loves solo travel adventures.
- Uses YouTrip 2 to 3 times a year.

Frustrations

She finds that transferring funds from her multi-currency e-wallet back into her bank account is not easy, so she avoids transferring large amounts for travel.

Goals

Find a new multi-currency e-wallet for travel that offers both ease and security in transferring funds to and from your bank account.

Needs

Easily secures the best currency exchange rates for her travels.

User**Personas**



Jenny Tse

Age: 28

Occupation: Marketing Manager

Location: Singapore

Adventurous, Cheerful, Animal Lover

Behaviours

- Enjoys nature and hiking.
- Loves animals and has adopted two cats since moving to Singapore.
- Travels back to Hong Kong, her family home, once a month.

Frustrations

She frequently moves around and prefers a universal payment method for both traveling and in Singapore, opting to avoid multiple localised solutions since she won't be staying long.

Goals

She desires a secure and user-friendly universal multi-currency wallet that can be used in both Hong Kong and Singapore.

Needs

She needs a local debit card rather than a VISA card.

User**Personas**



George Lee

Age: 42

Occupation: Business Owner

Location: Singapore

Quiet, Learned, Nature Lover

Behaviours

- Enjoys nature and historic sites.
- Tech-savvy and knowledgeable about various financial products.
- Frequently travels for both business and leisure.
- A wine enthusiast and foodie.

Frustrations

He enjoys the favourable multi-currency rates offered by services like YouTrip and Revolut but remains cautious about the potential risks associated with standalone financial entities.

Goals

Desires peace of mind by keeping large funds in safe and reliable banking facilities for easy mobility.

Needs

Seeks the ability to transfer funds internationally with ease and security.

MoSCoW **Feature** Prioritisation

Must-haves

As a user, I want the ability to sign up for an e-wallet and travel card seamlessly in one process.

As a user, I want my travel e-wallet and card to be on a secure platform with robust fraud protection protocols.

As a user, I want to easily and securely transfer funds between my bank account and e-wallet without any additional fees.

As a user, I want to safely transfer funds into my e-wallet and leave them there, trusting the service provider to manage and absorb all risks.

Should-haves

As a user, I want to enjoy competitive currency exchange rates like those offered by YouTrip and Revolut, but on a more secure platform.

As a user, I want protection against all fraud attacks on my e-wallet and travel card, especially while traveling.

As a user, I want excellent customer support that can resolve emergency queries right away or within 24 hours.

Could-haves

As a user, I want to be informed of the best available currency rates so I can plan ahead, exchange funds, and keep them in my e-wallet for later use.

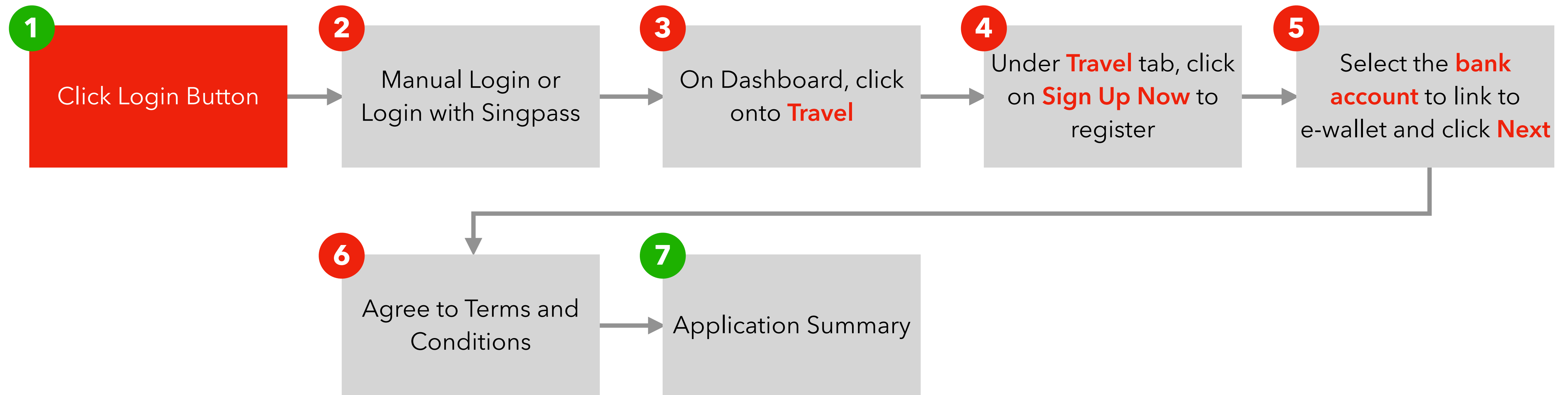
As a user, I want to enjoy additional perks, such as points, from using my travel card or e-wallet.

UserFlow

This user flow illustrates the integration of the travel e-wallet service into an existing banking app, such as OCBC.

Below is the user flow for the **Registration Process**, initiated from the dashboard.

Additionally, users can access the registration through the **homepage HERO banner** or **promotional ads**.

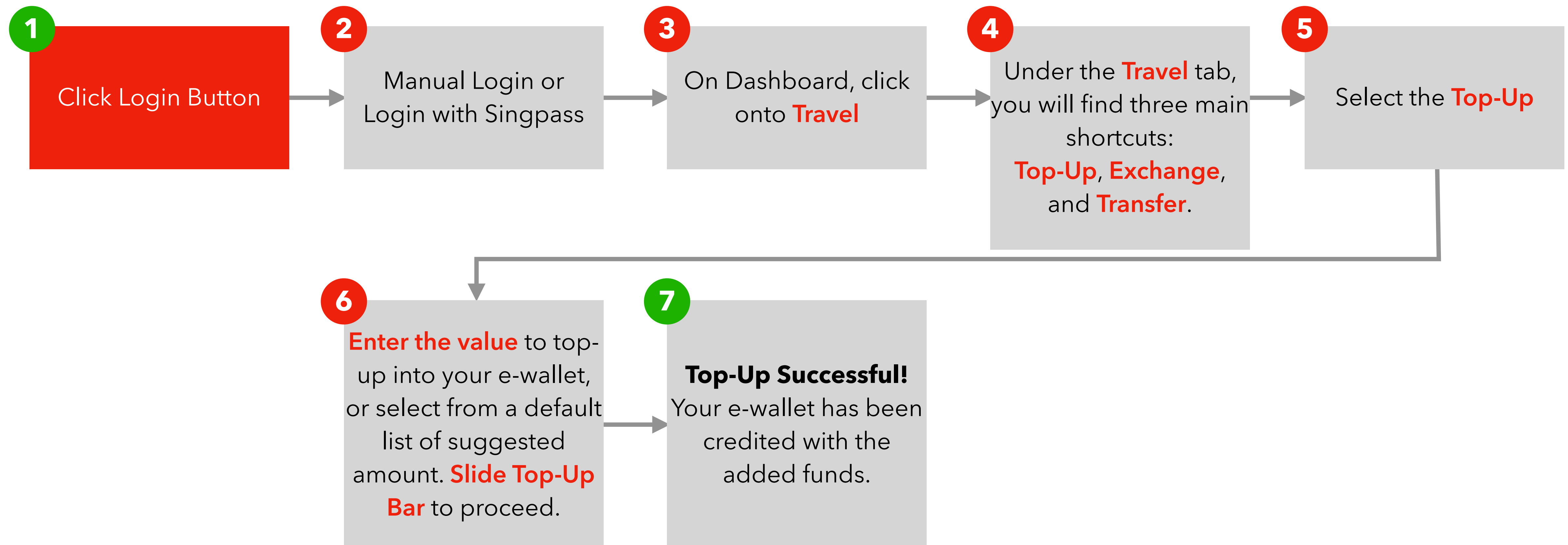


Registration Process from dashboard

UserFlow

This user flow illustrates the integration of the travel e-wallet service into an existing banking app, such as OCBC. Below is the user flow for viewing the **Dashboard of E-Wallet** after registration is completed and approved in 24 hours.

Steps below will illustrate the **Top-Up Process** of your e-wallet.

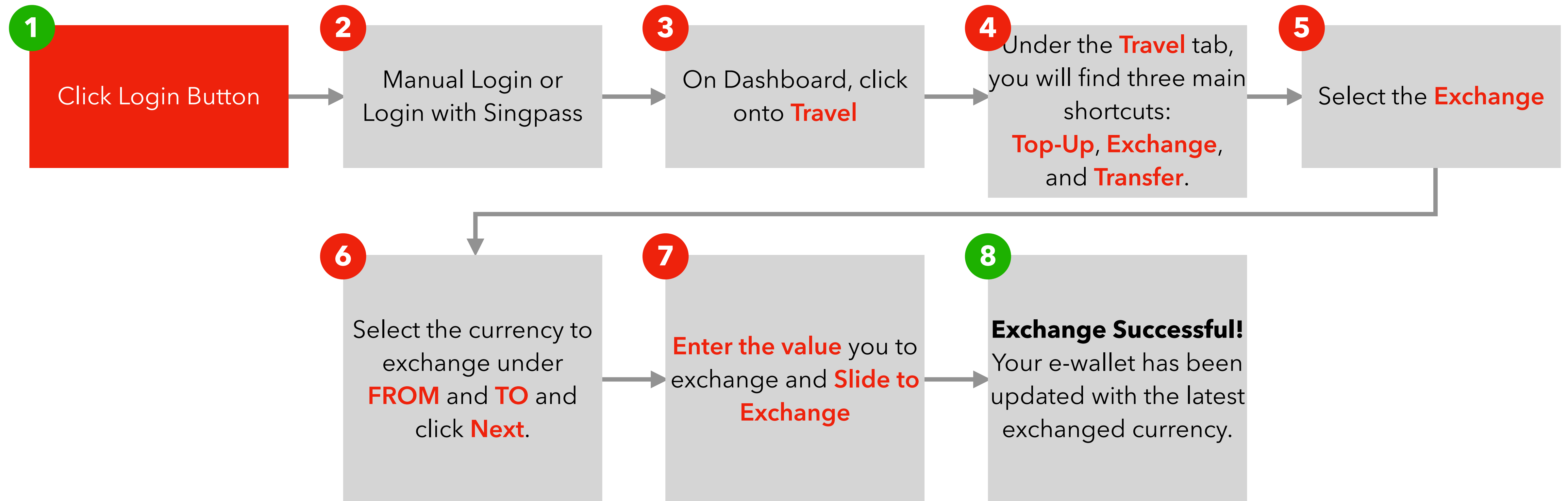


Top-Up Process from dashboard after application is completed and approved

UserFlow

This user flow illustrates the integration of the travel e-wallet service into an existing banking app, such as OCBC. Below is the user flow for viewing the **Dashboard of E-Wallet** after registration is completed and approved in 24 hours.

Steps below will illustrate the **Currency Exchange Process** for your e-wallet.

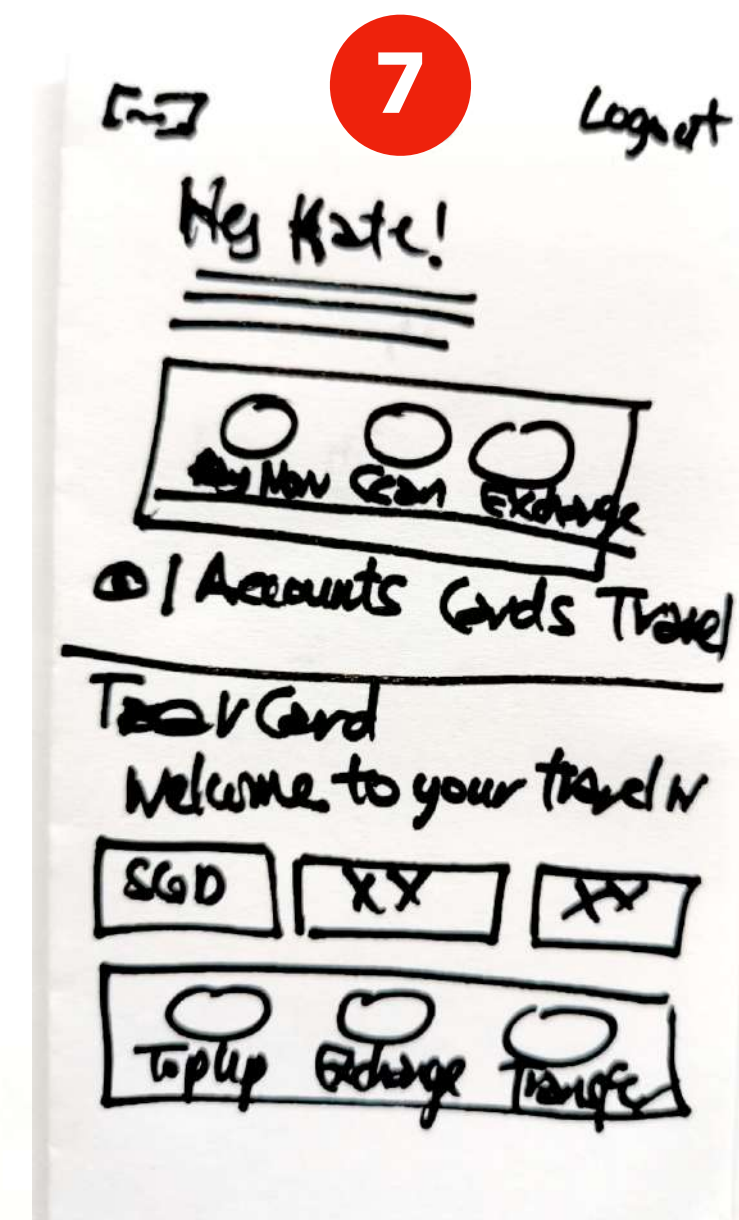
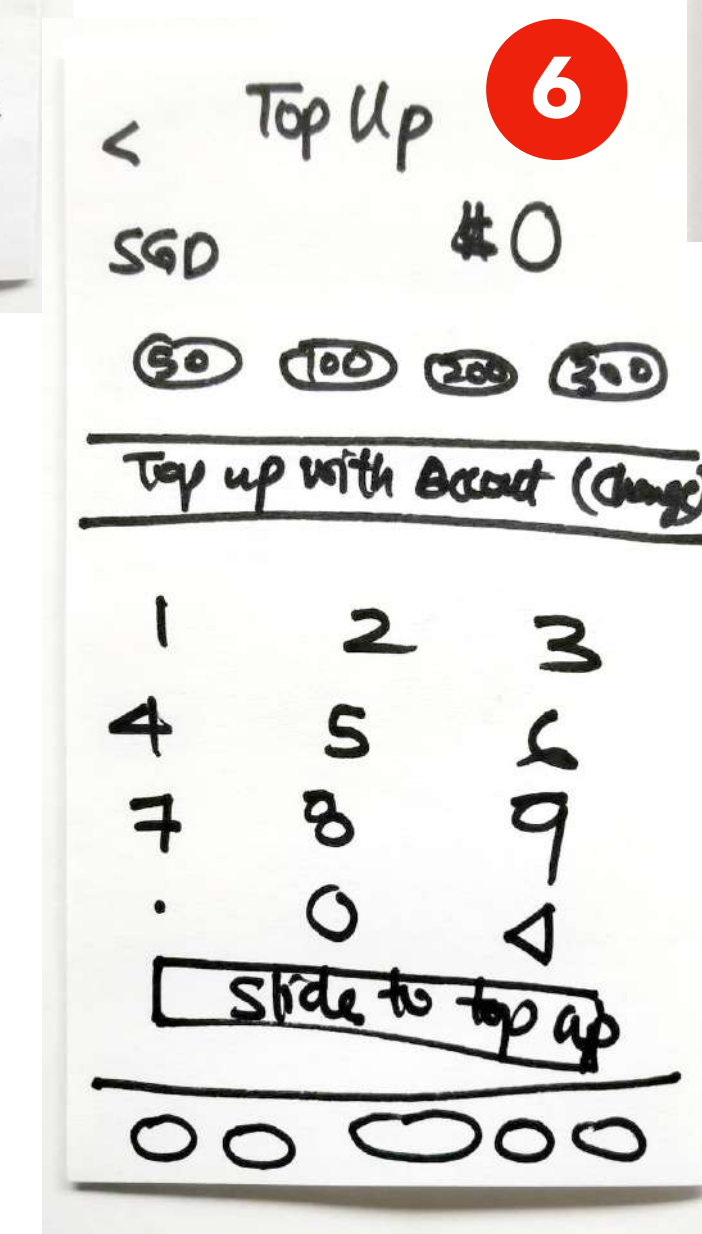
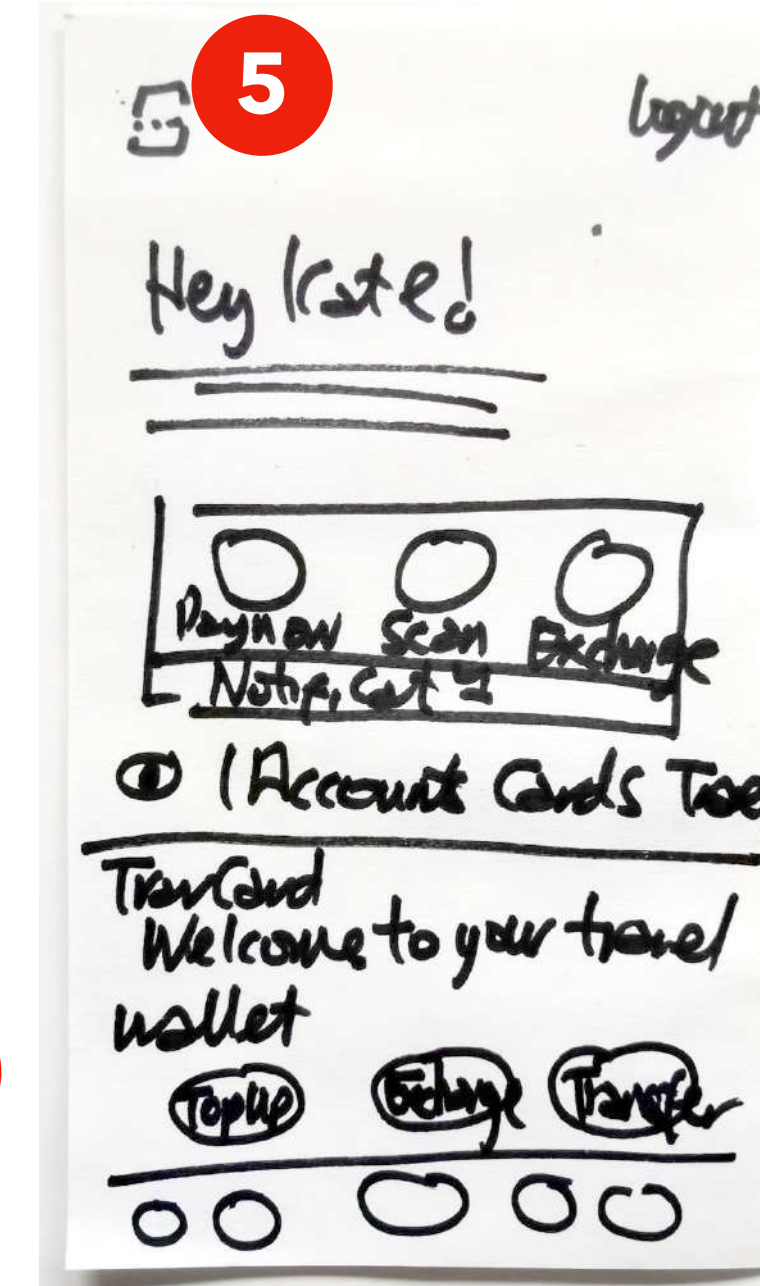
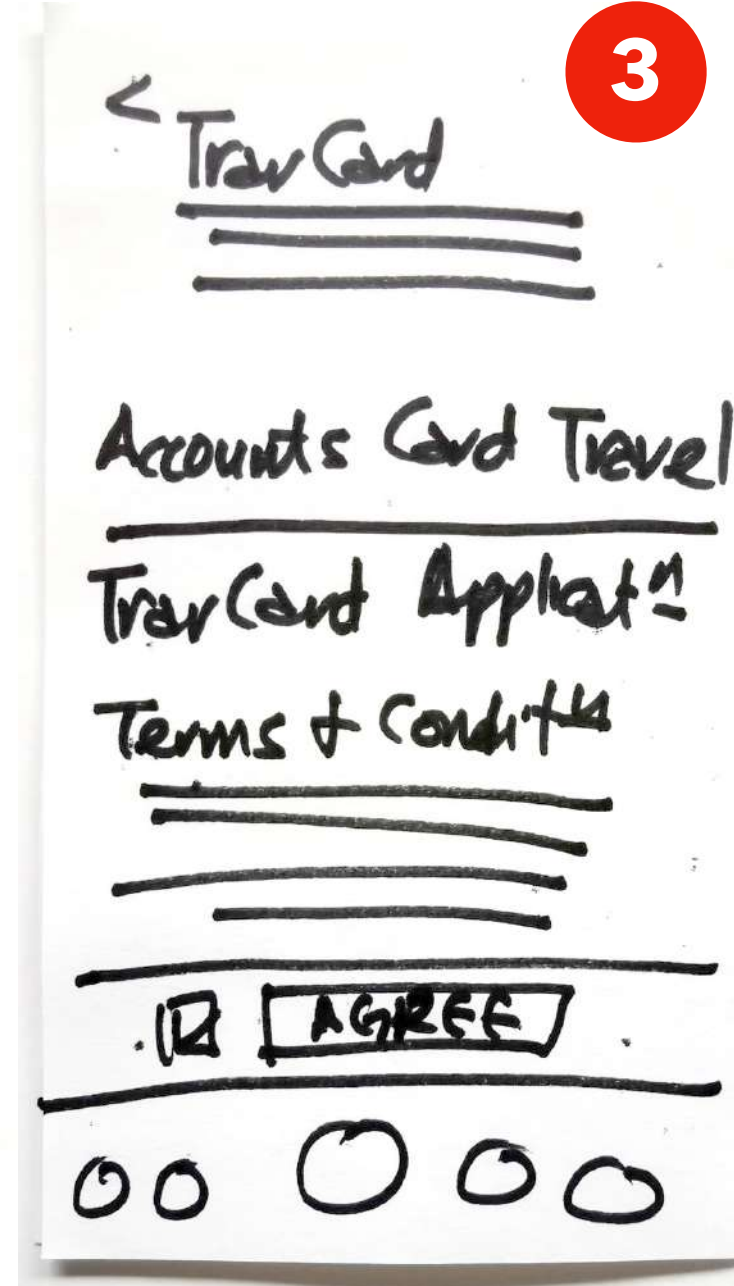
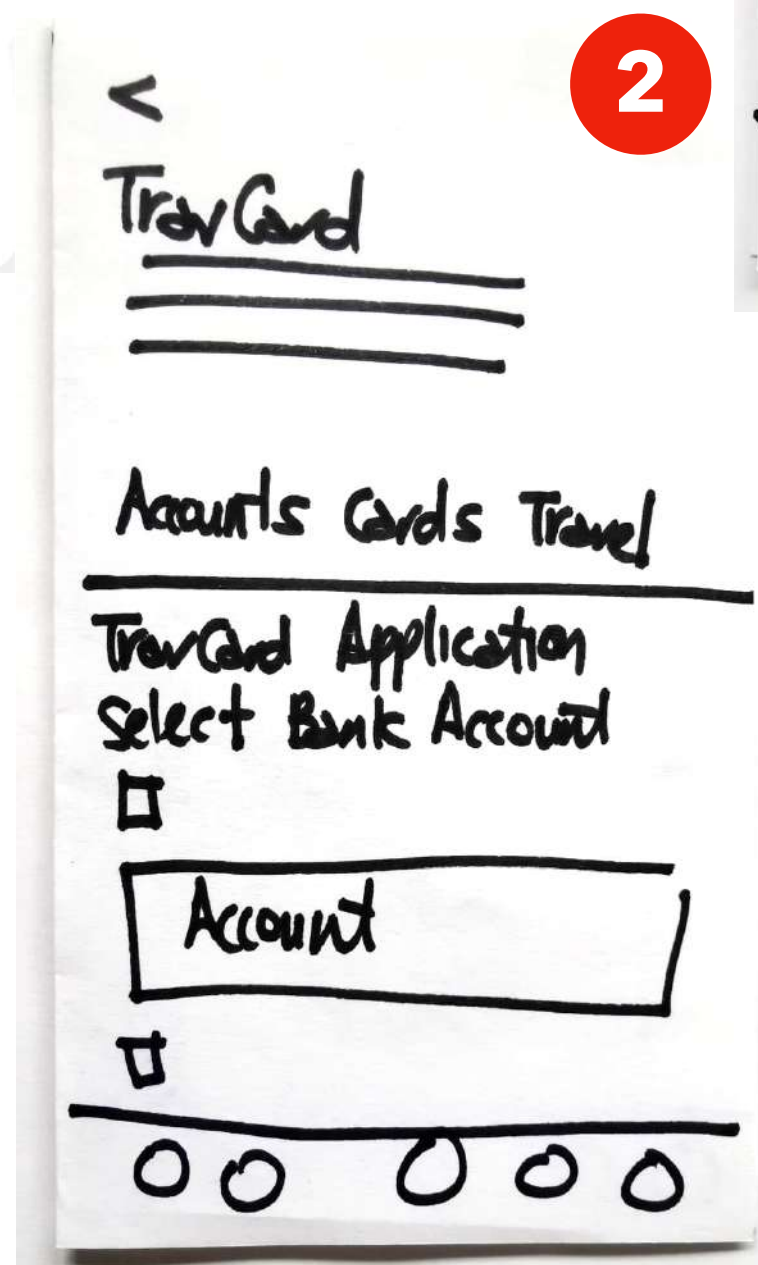
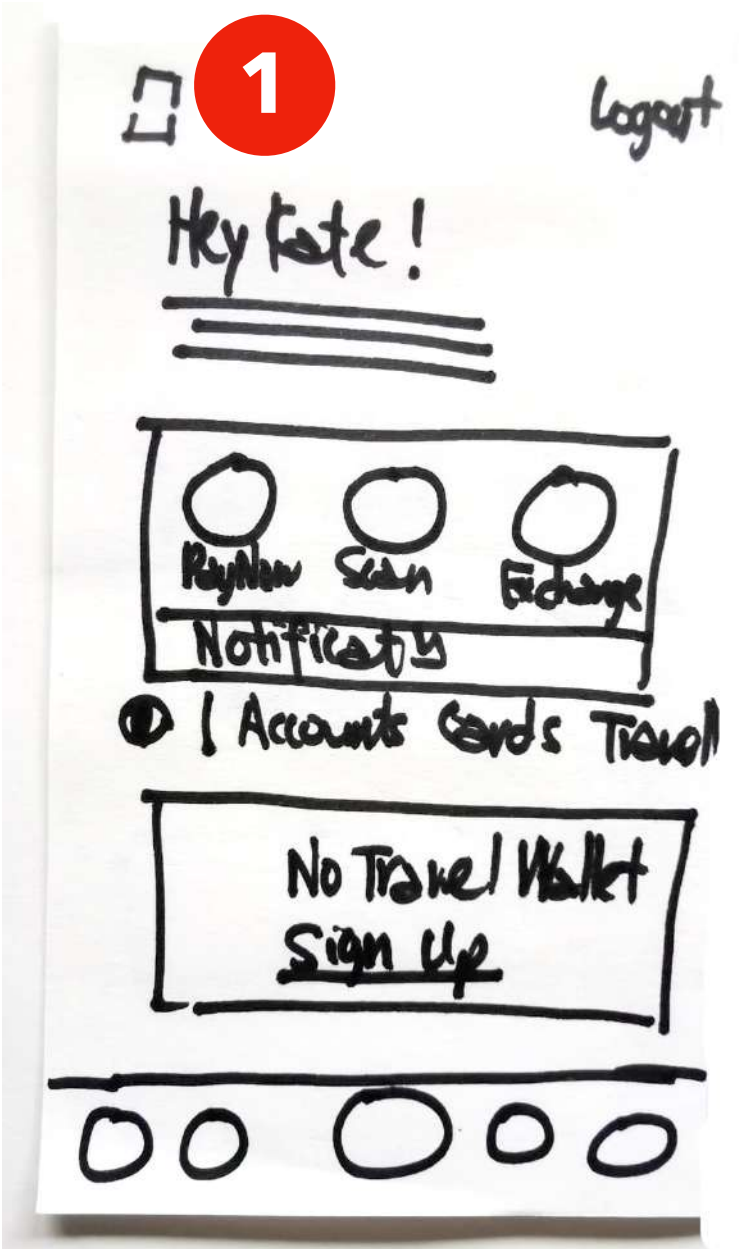


Currency Exchange Process from dashboard after application is completed and approved

Design **Iterations**

LOW FIDELITY PROTOTYPE • MID FIDELITY PROTOTYPE • HIGH FIDELITY PROTOTYPE

Low Fidelity Prototype

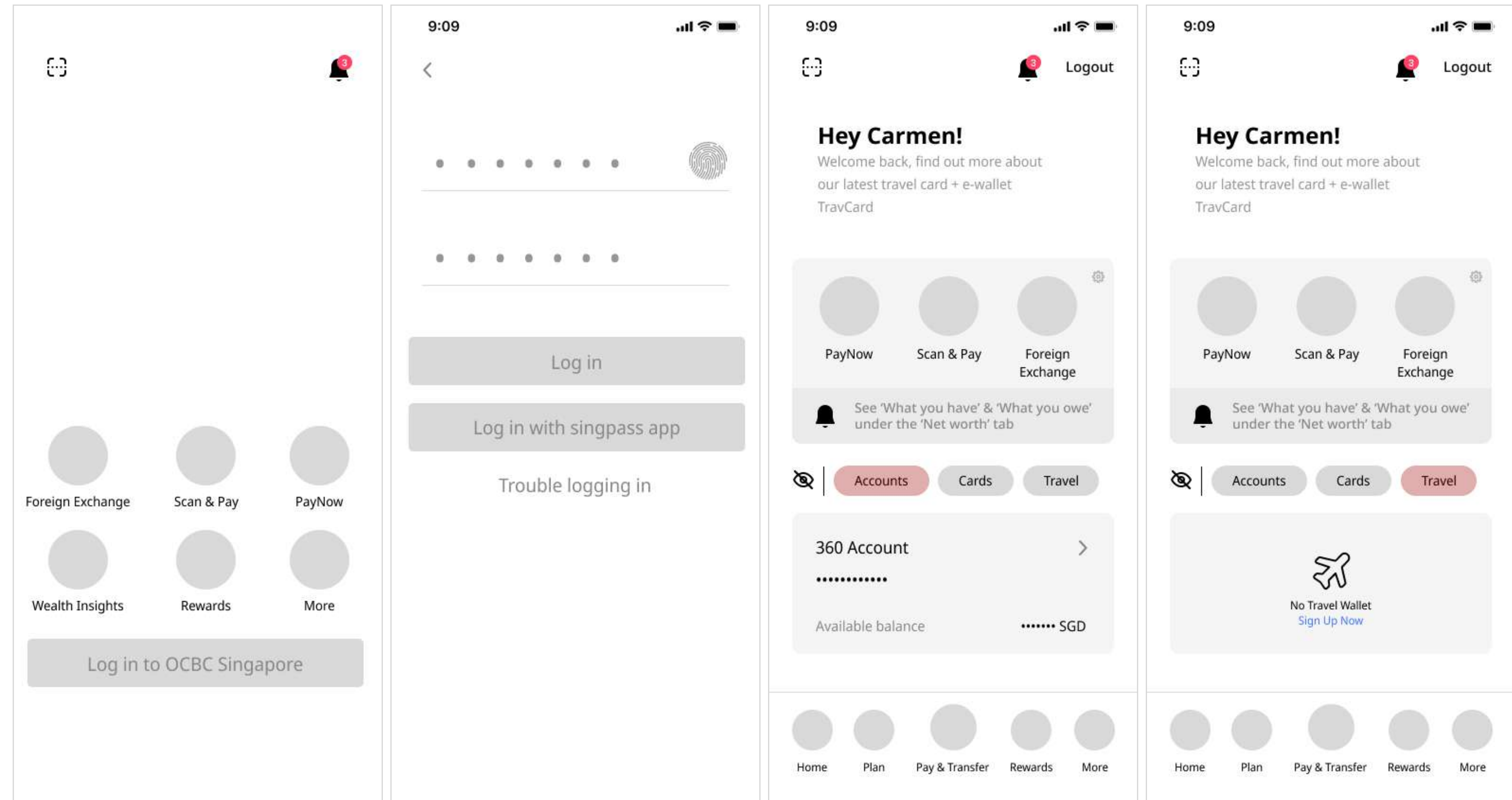


MidFidelityPrototype

Prototype Flow:

1. Register for a **TravCard** account via the banking app.
2. Top-up funds into the e-wallet.
3. Exchange currency seamlessly.

Click [HERE](#) for interactive prototype.

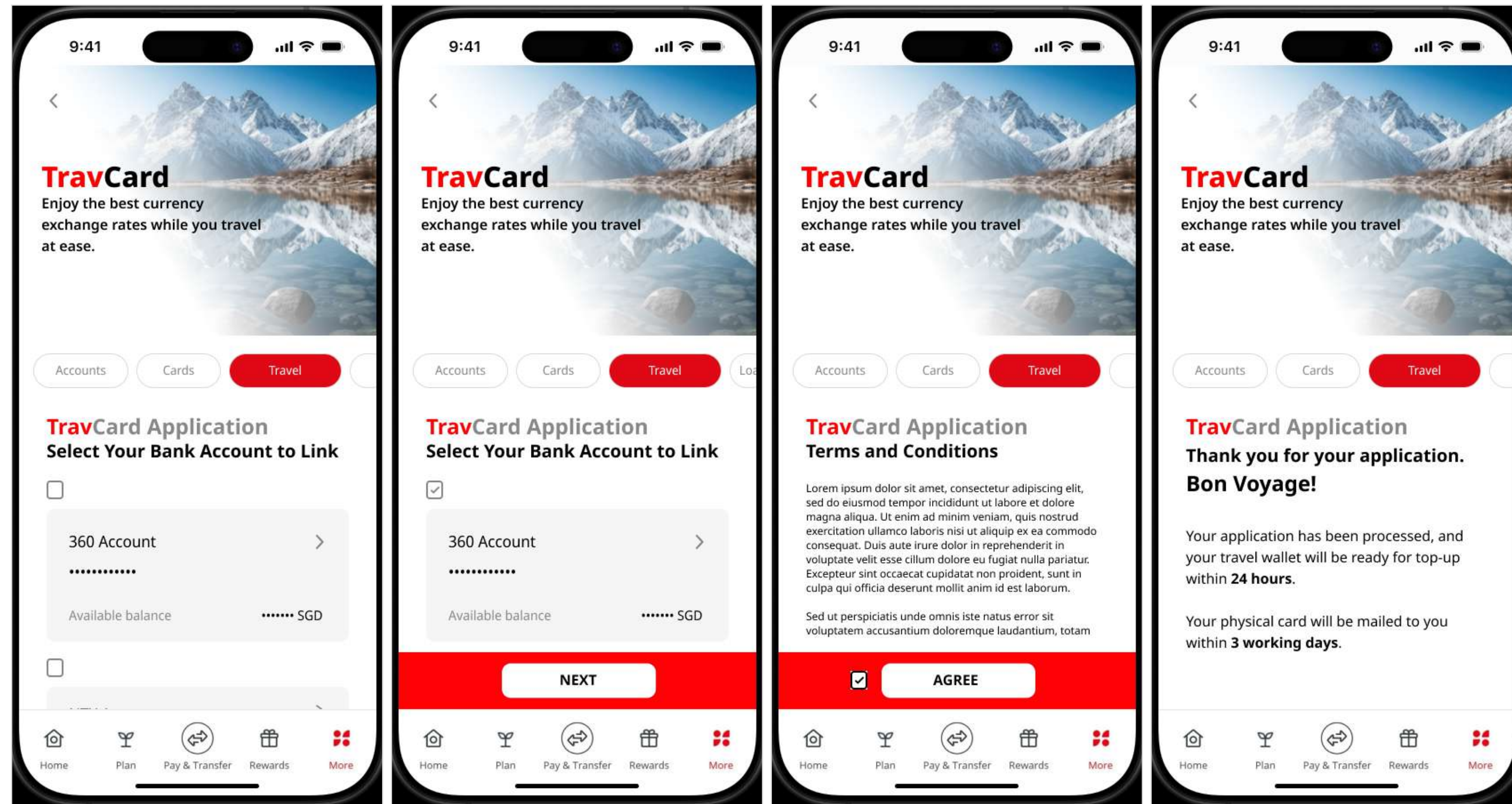


HiFidelityPrototype

Prototype Flow:

1. Register for a **TravCard** account via the banking app.
2. Top-up funds into the e-wallet.
3. Exchange currency seamlessly.

Click [HERE](#) for interactive prototype.



UsabilityTest

Upon completing the High-Fidelity prototype, user testing was conducted to gather insights. Here are the key observations:

- Since this feature is an enhancement of an existing app, the registration process was clear and straightforward for users. Not all buttons in the Figma prototype were linked, which helped focus on the intended flow. As a result, users experienced a more direct and guided process.
- Users generally expressed that integrating the e-wallet feature into a banking app would greatly simplify their experience, eliminating the need for a separate standalone app for e-wallet services.
- If integrated into a major banking platform, the service would also address concerns about customer support, ensuring proper handling of issues related to fund security and the usage of the travel card.
- As this is just a prototype, the full ecosystem is not yet fully integrated. Additional features could be incorporated into the final product to provide a more comprehensive experience.



Thank **You**

BY EILEEN TEO