



Newcastle Building Society summarise best practice

Newcastle Building Society, the UK's premier issuer of MasterCard prepaid cards insists all of its card programmes carry a summary box on their promotional sites as standard. The Society, which has been in the prepaid cards market since 2005 has worked closely with its partners to follow best practice guidelines for the cards industry. The Society is the first issuer to work towards full implementation of this best practice guideline introduced through discussions facilitated by APACS, the trade organisation for the card payments industry.

In order to make the programmes fully transparent on costs and help customers make informed decisions on the card scheme of their choosing the Society has taken the step of rolling out the summary box as a mandatory element of any card program produced by the Society. Dan Clappison, Head of Card Solutions at Newcastle Building Society said "This is a voluntary set of guidelines that should pave the way for further improvements in the industry. Prepaid cards are the fastest developing area of financial services so its imperative that we continually refine our processes and policies in line with the surge in the demand for these cards." He continued "We work closely with our programme partners to ensure full compliance and are proud to adopt what are considered best practice policies."

Newcastle Building Society have over 60 live card programmes covering gift cards, travel money, teen cards, retail outlet cards, employee incentives, debit cards for building societies and co-branded cards. ¹In the prepaid cards area Datamonitor reports a 280% growth in 2006 in the UK cards market, equivalent to 11.0 million cards.

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¹ Datamonitor, Opportunities in prepaid cards, June 2007

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About Newcastle Building Society

Newcastle Building Society is the biggest building society based in the North East and one of the strongest mutual building societies in the country. With assets under management of over £4.4bn we are certainly large enough to cope but small enough to care deeply about the needs of our members. We are committed to providing a range of innovative and attractive investment products.

The Society is committed to remaining mutual and by doing so we feel we are better placed to continue to provide our investors with the quality of service expected from one of the country's strongest building societies.

Newcastle Building Society has over 60 live and a further 50 planned prepaid and debit card programmes including:

- Debit cards
- Retail gift cards – replacement of paper gift token.
- Mobile phone cards – combined top-ups and payments cards.
- Teen cards – 13-plus age introduced to card holding.
- Un-banked adults cards.
- Travel cards – Safe convenient alternative to travellers cheques.
- Corporate incentive cards – cards issued direct to employees as reward payments.
- Payroll and Payroll Plus cards – salary payments for employees.

The Society is a MasterCard® Principal Member, with the most MasterCard® approved prepaid programmes in the UK. We hold a SEPA licence and have live programmes in the UK, Ireland, Germany, Belgium and Italy.