

Case Study

cardonebanking MasterCard® Prepaid Card



Card Programme Facts

- **Programme Manager** – Spectrum Financial Group Ltd
- **Issuing Bank** – Newcastle Building Society
- **Date Launched** – March 2008
- **Type of Prepaid Card** – Personal Spend
- **Target Market** – Unbanked Community

Card Programme Overview

The innovative cardonebanking programme has two unique features which work seamlessly together. It helps the customer take control of their financial commitments whilst looking after their personal spending needs. A client's money is paid into a billing account where all their routine bills are settled by standing order, the money left over is then loaded onto a prepaid card which is used to withdraw cash at ATMs, pay for goods in shops and restaurants and shop online. The cardonebanking programme offers the customer online account management services and text account alerts – real “mobile” banking, valued ‘24/7 functionality’ and most importantly peace of mind by helping the customer manage their money.

About Spectrum Financial Group Ltd

Spectrum Financial Group Limited, founded in 2007, is the parent company to Spectrum Card Services, Spectrum Payment Services and RED88. Spectrum Card Services is the business responsible for managing a number of bespoke MasterCard® prepaid card programmes incorporating the brands of other companies. By developing an in-house banking platform partners of Spectrum can integrate quickly allowing them to offer their customers a banking product at point of sale or alternatively through an online channel. Visit www.cardonebanking.com for more information.

Adam Rigler, Managing Director of Spectrum Financial Group Ltd commented;

“For card issuing, Newcastle Building Society have always been our preferred choice due to their extensive product knowledge, continued support with new programmes and willingness to develop new ideas. In the two years that we have worked together we have successfully launched a number of market leading prepaid programmes and expect there will be many more in the future.”

Card Solutions at Newcastle Building Society

Newcastle Building Society (NBS) is ranked the number one issuer of prepaid cards in the UK and Europe and processes more than \$1bn per year. With over 160 prepaid card programmes launched it is experienced in delivering a range of market leading card schemes such as gift cards, personal spend cards, employee incentive cards, debit cards, teen cards, payroll cards and travel money cards. As the issuing bank, NBS is regulated by the Financial Services Authority and holds all funds that are loaded onto the card. Since launching Card Solutions in 2006, dedicated award winning resource has been established in the financial crime and compliance arena.

Kriya Patel, Head of Card Solutions commented;

“The cardonebanking programme is the ideal solution to anyone experiencing difficulty obtaining a bank account or problems managing their money, especially in the challenging current financial climate. Spectrum is a market leading programme manager having developed first class in-house systems and we are delighted to be working directly with them to launch these valuable schemes which to many are a lifeline.”

For more information on this case study and other related business partnerships contact:

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