

ALTO Prepaid
MasterCard®
from Unity Trust Bank

Presentation to
NACUW
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Presented by

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Today's Presentation

- What is a prepaid card
- Advantages to CU's and Members
- How to apply
- Fees
- Commission income for the CU.
- Fidelity Bond Insurance
- Credit Union Awards
- Any questions

What is an ALTO Prepaid MasterCard®



What is a ALTO Prepaid MasterCard®

- A prepaid debit card that can be loaded with funds by a Credit Union on behalf of it's members
- Valid for 3 years
- Unlike a Credit or Debit Card you can only spend the amount loaded on the card

Advantages to the Credit Union

- Genuine member benefit
- No set-up costs
- Simple application, administration and top-up process
- No additional software required
- Help with your admin costs
- FSA regulated

Advantages for your Members

- Convenient
- No credit checks needed
- Can be used wherever the MasterCard® logo is displayed
- Can be used for online and offline purchases
- Benefit from online discounts
- Cash withdrawals via ATM machines
- Available to anyone over 18

Advantages for your Members

Secure

- CHIP and PIN security
- Can be blocked if lost or stolen – maximum exposure £50/card

Cost

- Simple and easy to understand fees
- No monthly administration, annual renewal charges or POS charges

How to Apply

- Simple application form for Credit Union
- Simple application form for members
- Credit Union undertakes ID and KYC checks
- Unity order cards – at a cost of £6 each.

How to top-up Members Cards

- Credit Union switches funds onto their individual Members card via secure web portal

Fees

- New Card £6.00
- Replacement or L&S card £6.00
- Top-up fee £0.50
- ATM withdrawal fee (UK) £1.00
- ATM withdrawal fee (Intl) £1.50
- PIN re-issue £0.60
- SMS balance enquiry £0.12

Commission Income for the CU

- Based on typical card usage the CU will earn £7.69 per card per annum
- That's £770 per annum for 100 cards
- £3845 per annum for 500 cards
- Minimum number of active cards – 50
- Full details available on application

Further Information

- Please visit our website
- From there you can download and print your application forms as well as accessing more detailed information on the prepaid card
<http://www.unity.co.uk/credit union prepaid>
- Or call our prepaid card team on 0845 155 9876

Summary

- Benefits for the Credit Union
- Benefits for the Members
- Low cost/good value for money
- Provided by Unity Trust Bank – the UK's leading provider of banking services to the social economy sector.

Fidelity Bond Insurance

- Bespoke Credit Union fidelity and crime policy
- Meets FSA requirements
- Premium from £168
- Underwritten by Royal SunAlliance
- Available through Finance ReDirect in partnership with Unity Trust Bank

Fidelity Bond Insurance

For further details please contact

- Finance ReDirect on 01234 358535
- Or visit our website -
<http://www.unity.co.uk/insurance/>

National Credit Union Awards 2010

- The National Credit Union Awards for Excellence from Unity Trust Bank are a new set of awards to recognise the outstanding contribution to credit unions.
- These awards, to be known as the National Credit Union Awards for Excellence have been devised by Unity and modeled on similar schemes in the United States and Canada.

National Credit Union Awards 2010

Categories

- marketing;
- community mobilisation;
- credit union education;
- fundraising;
- active partnerships; and
- an award for a single benefactor.

National Credit Union Awards 2010

- Entry is open to all Credit Unions in the UK, their employees and bone-fide volunteers. There is no requirement to bank with Unity Trust Bank.
- Entry to the awards must be based on work substantially completed during the period 1 October 2008 to 30 September, 2010.
- The closing date for entries is 30 November 2010.

National Credit Union Awards 2010

- For further details please visit our web site
www.creditunionawards.co.uk

Any Questions?

