



# money carer

## Everyday money management

For vulnerable people and their carers



THE CARD &  
PAYMENTS  
AWARDS 2024

**FINALIST**

Social Inclusion in  
Financial Services

## Local Authority Cards & Bank Accounts Service

This local authority service from Money Carer has been designed to provide our council partners access to our cutting edge banking, cards and payments platform, Monika. As we have our own banking, cards and payments platform, we are able to provide this service at a substantially lower cost as part of our wider partnership with local authorities across the UK.

The banking and card services provided by Money Carer and our longstanding partner, Cashplus Bank, are currently used by court of protection teams in over 200 law firms, hundreds of care providers along with local authorities and family members who manage the

finances of clients and loved ones via a direct payment, appointeeship or deputyship.

Importantly, our accounts are Financial Services Compensation Scheme\* (FSCS) protected bank accounts not e-money prepaid accounts that are not eligible for FSCS protection. Money Carer currently manages over £70 million of client funds our banking platform.

As a reflection of the innovation that Monika has provided for vulnerable people and their care circles, Money Carer has been selected as a Finalist in the 2024 Cards and Payments Awards in the Social Inclusion in Financial Services category.

## Card and Bank Account Service

### £3.75 per client per month or zero cost\*

This service is designed for local authorities who wish to set up a new managed bank account and card program or to replace their existing provider and includes the features listed overleaf.

**FSCS Protected Bank Account** opened in clients name with prepaid Mastercard (s) attached

- Up to 5 additional cards provided per bank account
- Up to 3 individual bank accounts can be opened per client (no extra cost. Allows for separate personal allowance account, individual budget account, carers shopping account, direct payments account etc)

**Zero Card Management Fees**

- Set up fee = £0.00
- ATM withdrawals = £0.00 (unlimited)
- Transaction fees = £0.00 (online or instore)
- Faster Payment fees = £0.00
- Replacement cards = £0.00

**Balance Sweep System**

- Set minimum and maximum balances on accounts (ensure a maximum or minimum balance is available for user)
- Sweep back excess balances automatically to funding account (eg: for direct payment balances or carer card balances)
- 'Pause' sweep for specified time period to allow for larger balances temporarily (eg: large deposit for holiday funds, household purchases etc)

**Reporting Oversight**

- View all clients in one place with balances and drill into each account in more detail
- Generate overarching reports
- Custom reports available

Continues overleaf

### Emergency Payments Access

- Send an immediate PayPoint\* voucher to client, carer, social worker via email or text message (eg: card lost or damaged)
- Send an immediate CashByText\* payment to client, carer, social worker via text message (eg: payment at ATM's with no card needed)

### Fraud Detection System

- Advanced fraud alert detections for irregular transactions via Kalgera\* partnership
- Set typical card use by client profile (eg: card transaction typically different for older person supported at home than younger person with Asperger's)
- Traffic light care provider 'risk' status by overall card usage (eg: care organisation just withdrawing cash – higher risk than using cards to buy items)

### Bank Account statements

- Generate real time account statements for each account
- Statements available in PDF, excel formats and data can be individually or bulk forwarded
- Statements can be generated to hide balances, account numbers and can be password protected at source

### Online Portal for carers, clients, social workers

- Simple and secure access to The Money Carer Portal
- For clients and carers – option to share real time balances, DWP letters and other correspondence
- Free, advanced and anonymous benefits entitlement calculator – enables carers to check their own entitlement for example

### Smartphone App

- Simple and secure access to The Money Carer App
- For clients and carers – option to share real-time balances, DWP letters and other correspondence
- For carers – take photograph of shopping receipts and submit securely to portal

### Direct Debits

- Direct debits can be set up on the bank accounts

### Standing Orders

- Standing orders or reoccurring payments can be set up on the bank accounts

### Subscription Payments

- Subscriptions to Netflix, gym memberships etc can be set up using the card details

## Footnotes:

### \*FSCS (Financial Services Compensation Scheme)

Unlike electronic money (e-money) regulated services such as prepaid cards or virtual wallet accounts, all Money Carer accounts are proper bank accounts provided by Cashplus Bank and are protected by the **Financial Services Compensation Scheme**

### \*Zero Cost Options\*

- 1: Available for local authorities who start or transfer a program with 250 or more clients
- 2: Available for local authorities with ongoing existing or new appointeeship referral relationship



**PayPoint Cash-Out Vouchers** can be ordered as emergency payments to clients by local authority users on the Monika platform



The Money Carer CashbyText service is provided by PIN4 and can be ordered as emergency payments to clients by local authorities via Monika.



Money Carer and Kalgera partnered in 2020 to provide users of the Monika platform with an advanced fraud alert system based on typical client profiling. This feature is available to offer enhanced protected to local authority clients.

For further information about how we can take away all your money management stress, please contact us:

Through our website: [moneycarer.org.uk](https://moneycarer.org.uk)

By telephone: **0800 083 0626**

Or write to us directly, at:

**The Money Carer Foundation, Dalton House, Cross St, Sale, Manchester, M33 7AR**



**Download The Money Carer App**

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