

United Kingdom

MOST INNOVATIVE IN SPECIALIST FINANCIAL SERVICES

Mi-Spend Ltd

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Through their provision of prepaid spending cards, Mi-Spend make independent purchasing accessible for people with learning disabilities or cognitive impairments and promote financial inclusion across society. Covering nationwide, the Nottingham-based venture recognises the difficulties many people have when accessing their money through more traditional means and how it often impacts their lives, depriving them from spending their money how they want or need. Clients using the services available at Mi-Spend benefit from more financial freedom, independence and feeling like they are more in control of their own lives. Many who have struggled to use cash historically are finding using the cards liberating, transforming their experiences of platforms that were previously unusable, such as online shopping.

Mi-Spend's clients all have appointees, deputies or guardians in charge of their benefits and savings and whilst those services have been helpful in terms of protecting people's finances and are always in place to protect their best interests, they can also act as a barrier to spending due to the limitations inherent in requiring another person to spend. Mi-Spend has spent years researching and developing affordable prepaid cards for people in their own name which can be used in store, online and at ATMs – allowing the account holder more independent purchasing. Statements are easily downloaded, printed and viewed through their online customer portal and cards stop working when funds are depleted, but are reloadable by BACS or standing order.



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THIS SAFE AND ETHICAL FINANCIAL SOLUTION HAS HAD A HUGE IMPACT ON THE QUALITY OF THEIR CLIENTS' LIVES.
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The judging panel was particularly impressed by the simple but life changing services on offer at Mi-Spend, who have opened up the financial world for so many people. This safe and ethical solution has had a huge impact on the quality of their clients' lives and because the cards are specialised they are often counted as a disability-related expense with care charging teams in councils, so are even more cost effective for most individuals. The services are trusted by many councils and professional deputy and appointee services, as well as individual guardians, who know they can load the cards in a person-centred and manageable way.