

In light of the emergency caused by COVID-19

CaixaBank strengthens its collaboration with public administration and social entities to urgently issue 200,000 social welfare cards

- ***The use of prepaid cards will help maintain social benefit payments despite the restrictions on movement and the closure of social services.***
- ***These prepaid cards have a set amount limit and can only be used in food outlets and pharmacies.***

CaixaBank has strengthened its collaboration with public administration and social entities to urgently issue more than 200,000 social welfare cards during the state of alarm in place due to COVID-19.

These cards are aimed at recipients of social benefits who, due to the restrictions on movement and the closure of social services, could not otherwise access the benefits they were previously receiving. Entities distributing social welfare can now use prepaid cards to maintain such welfare payments, by topping up a set amount in advance. The prepaid cards can then be topped up periodically without the user having to complete any further procedures. The prepaid cards can be set in such a way so that they can only be used in certain outlets (e.g. supermarkets and pharmacies).

The bank, chaired by Jordi Gual and with Gonzalo Gortázar as its CEO, already offers this service to public administration and social entities with whom it has an ongoing relationship. However, the current situation has meant that the need for social welfare cards has increased dramatically in a very short period of time, leading CaixaBank to increase its capacity to issue prepaid cards and further strengthen its collaboration with its institutional clients who have expressed a need for an alternative to the in-person welfare payments distribution.

The use of prepaid cards has multiple advantages for beneficiaries. They can use them without having to have a bank account or being a customer of a specific bank. They also include services that are common to CaixaBank cards: they allow users to consult their balance and transactions in ATMs or on www.moneytopay.com and offer CaixaBankProtect protection against third party fraud.

Prepaid cards: an emerging solution with multiple purposes

MoneyToPay is the CaixaBank subsidiary which specialises in prepaid services, with almost 2 million cards issued.

The prepaid cards can be used for multiple purposes: in addition to distributing social welfare, they can also be used for online purchases, corporate payments or gifts, as well as new payment solutions related to digital transformation and the rise in e-commerce.