



FAIR BY DESIGN

Ending the extra costs of being poor

LIFE SHOULDN'T COST MORE WHEN YOU'RE POOR.

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Presentation to the Money Advice Liaison Group

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WHAT IS THE POVERTY PREMIUM?



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THE POVERTY PREMIUM

The extra costs of being poor cost the average low income household **£490** a year, but for more than one in ten of these households it costs at least **£780**.

#PoorCostsMore

www.fairbydesign.com



£780



WHO WE ARE

A movement tackling the poverty premium - the extra costs of being poor

Dedicated to reshaping essential services so they don't cost more to low income consumers

Collaborate with a range of stakeholders including industry, government, and regulators to design out the poverty premium

Our investment fund provides capital to help grow new and scalable businesses to innovate the market eg Wagestream, Fair for You





WHY IS THERE A POVERTY PREMIUM?

- Unfair costs of living
- The 'super consumer'
- One size doesn't fit all





WHAT SHOULD WE DO ABOUT IT?

Businesses

- Poverty proofing
- Make products fit
- Support new businesses

Regulators

- Broaden regulation
- Host incubation hubs

Government

- Set up an inquiry
- No interest loan schemes

Other stakeholders

- Social landlords: Cheap energy tariffs
- Employers: More wages solutions





CASE STUDY

Day in the life of Lisa





CASE STUDY

Day in the life of Lisa

– *fast forward*





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Thank you

