

Virgin Money adds to prepaid card offering



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Virgin Money has launched a 'pay monthly' tariff as part of its Virgin Prepaid MasterCard. Customers can decide which tariff to pay depending on how often they use the card to ensure they get the best deal. Customers will be able to choose from either 'pay as you go', or the new 'pay monthly' option.



'Pay monthly' [prepaid card](#) customers will pay a monthly fee of £4.75 per month, but will not incur any UK transaction fees.*

Both cards can be loaded free at the Post Office, or free by debit card or direct transfer, while a credit card load fee of 2.5% (with a minimum of £2) exists on both cards (restrictions may apply). Express top-ups at Pay Point locations are available, with a 2.75% fee applying to both cards. A start-up fee of £9.95 exists on both cards and customers can switch between the two tariffs once the card is set up, and then once every 4 months.

Grant Bather, spokesman at Virgin Money, said: "Pre-paid cards allow the user to set a limit on their expenditure and in the current climate

could be a good option for people looking to budget. With users only able to spend what they have topped up onto the card, the prepaid option could be particularly useful for parents keen to give their children some money, or for those worried about over spending.

"The cards are easy to top-up and cardholders can get discounts from a range of Virgin companies including Virgin Experiences and Virgin Wines, as well as access to discounted vouchers for High Street stores including Sainsbury's, Boots and Debenhams."

About Virgin Prepaid Mastercard:
The [Virgin Prepaid MasterCard®](#) is issued on behalf of PrePay Technologies Ltd by Clydesdale Bank PLC pursuant to a licence by MasterCard® International Incorporated. MasterCard® is a registered trademark of MasterCard® International Incorporated. Prepay Technologies is authorised and regulated by the Financial Services Authority. 360money is a registered trademark of PrePay Technologies Ltd.

* Customers will be charged a flat fee of £1.50 for cash machine withdrawals in the UK or overseas. A fee of 2.95% on foreign transactions is also in operation. The 'pay as you go' pre-paid card includes a transaction fee of 2.95%, with cash withdrawals also charged at 2.95%. Card transactions and withdrawals overseas both incur a charge of 3.5%.

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