There is a growing need for guidance around developing high-quality prepaid products.

**Compass Guide to Prepaid**

A tool for improving the quality of general purpose reloadable (GPR) prepaid card accounts by establishing guidelines for their design and delivery.

*One can add money to GPR cards again and again and the funds can be accessed at any location that accepts the card’s payment network (Visa®, MasterCard®, etc).*

**Components of the Guide**

The Guide outlines three types of practices across all aspects of a prepaid account.

- **Core Practices:** Standards for a high-quality prepaid account.
- **Stretch Practices:** Best practice ideas for providers looking to stretch beyond basic requirements.
- **Next Generation Practices:** Innovative practices for those who have gone beyond the basics and are looking for more.

**GUIDELINES FOR A GROWING MARKET:**

**A TOOL TO IMPROVE PREPAID PRODUCTS**

**Prepaid On The Rise:**

Prepaid card use rose 18 percent in 2011. By 2013, the amount that consumers load onto prepaid cards is expected to jump 44 percent.

1 in 4 consumers are financially underserved.

Prepaid cards are a good account option because they are flexible, accessible and convenient, particularly for the underserved population.

Four Principles:

- Rooted in the Compass Principles
- Responsibility: expand access
- EMBRACE                BUILD
  INCLUSION         TRUST
  CREATE          PROMOTE
  OPPORTUNITY           SUCCESS
  Drive positive consumer behavior through smart design and communication.
  Provide options for upward mobility.
  Develop mutually beneficial products that deliver clear and consistent value.
  Responsibly expand access.

**Practices:**

- Fee Disclosure: Prices are easily accessible and are presented simply and clearly.
- Fee Box: All commonly incurred fees are transparently and prominently displayed inside a fee box, which customers can review before purchase.

**For more information, visit www.compassprinciples.com**

**CITATIONS:** 1. Bloomberg.com; 2. money.cnn.com; 3. economicinclusion.gov