

The FairLife Charity

FairLife Financial Education Mark

Executive summary

The FairLife Financial Education Mark highlights third party providers of financial education. The mark is for providers that share our passion for helping adults and children learn about money. Evidence suggests that children's long-term attitudes to personal finance can be formed early in life, so the sooner we can get children thinking about money the better. Giving young people a basic understanding of saving, spending and borrowing can help them make smarter choices later in life and to avoid costly mistakes.

FairLife Schools are committed to promoting basic financial skills and helping their children to gain a greater understanding of the financial world. The FairLife Charity also encourages these schools to look at programmes of financial education run by third party providers.

By supporting the FairLife Charity you are also helping to establish a fair trading mark in the British finance industry, which will give everyone a brighter financial future. Encouraging products that are transparent and easier to understand is as important as financial education.

Criteria for the FairLife Financial Education Mark

1. The first criterion is to secure recommendations from three schools that have participated in your financial education programme.
2. The second criterion is that the focus of the programme must be educational and not to advertise commercial products or services.
3. The third criterion is to help raise awareness of the FairLife Charity.

The FairLife Mark is a mark of integrity, awarded based on the provider's own declarations.

The FairLife Charity

Criteria detail

1. The first criterion is to secure recommendations from three schools that have participated in your financial education programme.

By providing recommendations from schools that have taken part in your programme you are evidencing the benefit that these schools feel they have gained. This will help the FairLife Charity to encourage other schools to review your programme and get in touch.

2. The second criterion is that the focus of the programme must be educational and not to advertise commercial products or services.

It is acceptable that the licensee's name and brand logo may be visible on the materials, but the materials must not recommend any specific products or services.

3. The third criterion is to help to raise awareness of the FairLife Charity.

A key benefit of the FairLife Charity is the brand awareness that will be achieved by having a consistent mark spanning all areas of finance. It will encourage the finance industry to embrace a culture of fair trading, making their products more transparent and easier for consumers to understand. You can play your part in creating this benefit for the public, by displaying the FairLife Mark on your website and on materials produced for your education programme.

Displaying the mark and the FairLife Advert

The mark can be displayed on any relevant literature. Placing the mark is only restricted if the company offers financial products and services that do not have a FairLife mark. In this situation, care is required to avoid confusion.

Contact details and obtaining the mark

To contact the Charity, please get in touch using the information below. Alternatively the licence can be downloaded and printed from the FairLife Charity website at

www.fairlifecharity.org

The FairLife Charity

Telephone: 020 366 40377
Address: Unit 40A, The Grove, Hatfield, AL9 7RN
Email Addresses: admin@fairlifecharity.org



The FairLife Charity

Appendix 1 FairLife Charity (background)

The FairLife Charity is a fair trading initiative designed to benefit everyone in the UK by improving everyday financial products and educating the public.

The charity is applying the principle of fair trading to the banks and finance institutions of the British economy; awarding its trademark logo, the FairLife Mark, to products and services that meet defined criteria. The FairLife Mark is a mark of integrity, awarded based on the provider's own declarations to firms that agree to follow the criteria and the spirit of the initiative.

The mark will span all areas of finance, eventually forming an umbrella of trust known as the FairLife Family, and will help to highlight minimum standards of sound practice. The Mark acts as a beacon, helping to guide consumers, whilst allowing competition and customer choice to flourish.

Together with raising standards, the FairLife Charity is encouraging companies, including those outside financial services, to make commitments in areas such as pension funding, financial education and the treatment of vulnerable customers. The criteria of these different marks can be interlinked to deliver outcomes for the public that are otherwise hard to achieve.

There are three types of FairLife Mark:

- Product and Service Marks highlight where companies have signed up to help establish fair trading in finance at the product level.
- Commitment Marks highlight where companies have made an organisational-level commitment to improve peoples' lives financially.
- Guidance & Education Marks are awarded in recognition of educating or directing the public in the responsible management of their financial affairs.

The FairLife Financial Education Mark is an Education and Guidance Mark.

The FairLife Foundation is being gifted to the nation by passing ownership to leading charities. The charities arm of the National Union of Students became owners last year (through their affiliates they represent some seven million students) and AdviceUK joined this year (they represent groups that offer free debt advice).

More information is available on the Charity's website at www.fairlifecharity.org