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5 October 2017

Dear XXXXX XXXXX,

I am writing to ask whether you would be willing to meet with me to discuss the steps your firm is taking to support people with mental health problems who struggle with damaging impulse spending.

The Money and Mental Health Policy Institute is a charity that conducts research to better understand the links between financial difficulty and mental health problems. People with mental health problems are three times as likely to be in problem debt, and our research has identified that impulse spending is one of the key causes. Increased spending affects 93% of people with mental health problems during periods of poor mental health, whether that's compulsive spending during the manic 'high' that comes with bipolar disorder, comfort spending to boost low mood in a period of depression or 'social value spending' - for example buying excessive gifts to make up for a lack of self-worth. Recent figures from nationally representative polling showed that people with mental health problems are twice as likely to say they 'always or often' regret online purchases and twice as likely to make purchases they regret at night.

Over the last eight months Money and Mental Health has piloted 'the Shopper Stopper', a browser plugin that allows users to set the opening hours of online shops. When the user tries to access a shopping site outside of these hours the site is blocked, and the user sees a message to remind themselves why they set it up, suggestions for other things to do and signposting to support with finances and mental health. The pilot found that, not only are these types of controls effective at limiting impulse spending, there is a clear demand for them. According to nationally representative polling, nearly half of the 12 million consumers with mental health problems in the UK say they would like to set controls like spending limits for online retail.

I enclose a short briefing setting out the tools we'd like the industry to introduce, such as time-specific blocking of transactions, time-delays or second authorisation to process payments or spending limits for set time periods. I would welcome the opportunity to discuss this with you, as well as to learn more about any wider work you might already be doing to protect customers with mental health problems.

Yours sincerely,

Simon Crine
Director (interim), The Money and Mental Health Policy Institute

The letter was sent to:

- Alex Baldock, Group Chief Executive, Shop Direct
- Amy Lenander, Head of Capital One UK
- Antonio Horta-Osorio, Group Chief Executive, Lloyds Banking Group
- Ashok Vaswani, CEO of UK Retail and Business Banking, Barclays PLC
- Benny Higgins, Chief Executive, Tesco Bank
- Brian Cole, Chief Executive of UK Cards, Barclaycard
- Cameron McLean, UK Managing Director, Paypal
- Dave Lewis, CEO, Tesco
- David Duffy, Chief Executive, Clydesdale and Yorkshire Bank
- Doug Gurr, UK Country Manager, Amazon
- James Corcoran, CEO, Newday Ltd
- Jayne-Anne Ghadia, Chief Executive, Virgin Money
- Joe Garner, Chief Executive, Nationwide Building Society
- John Rogers, CEO, Argos
- Liam Coleman, CEO, Co-operative Bank PLC
- Mike Ashley, Chief Executive, Sports Direct
- Mike Coupe, CEO, Sainsbury's
- Nathan Bostock, CEO, Santander UK
- Nick Beighton, Chief Executive, Asos
- Paula Nikolds, Managing Director, John Lewis
- Peter Griffiths, CEO, Sainsbury's Bank
- Rob Collins, Managing Director, Waitrose
- Ross McEwan, Chief Executive, RBS
- Sean Clarke, CEO, Asda
- Sebastian James, CEO, Dixons Carphone
- Sergio Bucher, Chief Executive, Debenhams
- Simon Wolfson, Chief Executive, Next
- Steve Rowe, Chief Executive, M&S
- Stuart Gulliver, Group CEO, HSBC
- Tim Cook, CEO, Apple
- Tim Steiner, CEO, Ocado
- Tom Blomfield, CEO Monzo