

Press Release

O2 Money card Now Available to Under 18s

- **Over 90,000 customers sign up to the O2 Money card in the 11 months since launch**
- **Research shows that card would appeal to teenagers and their parents from a safety, usability and money management perspective**

Issued 30th January, 2012. Following last year's highly successful launch of the O2 Money card, Telefónica Ireland, which operates the O2 brand in Ireland, has extended a modified version of the card to teenagers aged between 13 and 17 years. In the 11 months since its introduction, over 90,000 customers have signed up to the O2 Money card.

The O2 Money card is neither a credit nor a debit card, but rather a prepaid money card onto which money is topped up in advance of it being used. Because of this customers only spend what they put onto the card, helping them to manage their budget more effectively. It offers all the benefits and flexibility of a chip-and-pin payments card in addition to the security and control of a prepaid card.

Research conducted among teenagers and their parents by Figureheads, quantitative market research specialists, on behalf of O2, showed that the O2 Money card had a high level of appeal amongst teens and their parents. Security, usability and money management were the most important considerations for both teenagers and their parents in buying the O2 Money card. Both groups said the safety and security aspects of the card were important since cardholders will not need to carry cash around. In addition teenagers and their parents also stated that being able to buy online was one of the most appealing aspects of the card.

Parents will be able to put their teenager's pocket money onto the card and use it to get money quickly to their teen in case of emergency. The card is one of the most robust in its area in terms of safety features. For instance the card comes with parental controls and merchant restrictions which prevent the cardholder from purchasing goods in certain over 18 outlets and websites as categorised by Visa.

The O2 Money card is available to purchase by customers of any Irish mobile operator in O2 Stores nationwide for €4.99.* It is also available to purchase online at www.o2.ie/o2money. Whenever customers need to top-up their O2 Money card they can do so via their internet bank account or in any O2 retail store or Payzone outlets nationwide.

A new O2 Money Smartphone app has also been launched making it even easier for customers to check their balance and track their spend. The app, which is free, also allows customers to send money immediately from one O2 Money card to another while on the move, so it's perfect for transferring money to a younger family member who may find themselves stuck for money.

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Editors Notes:

*Parents/guardians may purchase the card for teenagers aged 13 to 17. This will give them responsibility for and oversight of their teen's O2 Money account. (Younger teens aged 13 to 15 are not permitted to purchase a card on their own. The parent must purchase on teen's behalf). Older teenagers aged 16 and 17 have the option to purchase the card themselves, once they produce valid identification with proof of age. In this instance, their parent/guardian will receive a letter from O2 within two weeks of the original purchase, to notify them of the fact that their teenager aged 16 or 17 has purchased the card.

Figureheads Survey Methodology:

295 twenty minute face to face interviews with Irish family units (Parent & Teenager) from urban and rural locations across the Republic of Ireland. In each household a parent and their teenager completed similar interviews, giving a total of 590 interviews. The teenagers were aged between 13 and 17 years of age at the time of the interviews. In terms of the teenagers interviewed half of them were girls and the other half boys.

About O2 Money

O2 Money has been developed by O2 in conjunction with 3V Transaction Services Ltd, an Irish Payments company providing innovative prepaid debit solutions across the globe with live deployments in Ireland, mainland Europe and North America. 3V provides the end to end operating platform for 'O2 Money'. O2's card issuing partner for O2 Money is R. Raphael & Sons plc, a UK bank which specialises in card payment services and issues the O2 Money card.