

The JAM Card

The JAM card provides a unique opportunity to offer a genuine benefit that will deliver a significant improvement to the wealth and wellbeing of employees

What is the JAM card?

The JAM card is a new, innovative benefit brought to you in association with Intelligent Card Solutions Limited (ICS). The JAM card is a chip and pin prepaid card which provides a unique way to deliver a meaningful improvement in disposable income for your staff by offering cash back of up to 20% on everyday purchases.

With wage constraints prevalent across industry employers are looking for new and innovative ways to improve the financial health of their employees whilst maintaining tight fiscal control.

ICS has partnered with major retailers across all lifestyle purchase areas from groceries to petrol, electrical goods to clothes, to provide a real tangible benefit focused on improving disposable income of the JAM card holders.



How does it work?

The employee simply pays a small monthly fee and agrees to commit, through salary deduction, a sum of money each month (minimum £100 – maximum £7,500) which is loaded on to their card.

The employee then uses their JAM card paying for household purchases in the normal way. The following month the JAM card holder will earn a “cash back” rebate dependent on level of spend and at which retailer. The rebate value ranges from 5% up to 20%, and can either be credited to the JAM card “JAM TODAY”, placed in to a savings account “JAM TOMORROW” or donated to a charity of the card holders choice.

In addition to the rebates the JAM Card has its own benefits portal “JAM Extra”, which offers a range of online cash back retail partners.

What are the benefits to Employees?

- Analysis of average household expenditure in the UK showed that the JAM card could save your employees over £1000 per year which is equivalent of a 4% pay rise based on the average household income.
- The JAM card also helps in the management of cash and household budgets as it cannot get overdrawn or offer credit.
- Put simply the JAM card can save employees £100's every year on everyday house hold expenditure. A benefit that is especially relevant in the current economic climate.

What are the benefits to Employers?

- The introduction of this employee benefit can reduce the pressure of wage demands by providing a financial product that delivers the equivalent of a pay rise by increasing the value of employee's disposable income.
- It demonstrates the employer's understanding of the financial pressure employees are under and that they are taking positive action to help.
- It is simple to implement and requires no administration once the scheme is set up.
- The cost of the card can either be born by the employer or passed on to the employee, making the JAM card a very cost effective solution when budgets are tight.