

Prize-linked savings pilot participants announced

Under the scheme individuals who save will be entered into a draw to win cash prizes. Following a competitive application process, the Economic Secretary to the Treasury, John Glen, announced in Parliament that 15 credit unions across Great Britain would pilot the scheme. They are:

- 1st Alliance (Ayrshire) Credit Union
- Bradford District Credit Union
- Central Liverpool Credit Union
- Clockwise Credit Union in Leicester
- East Sussex Credit Union
- Lewisham Plus Credit Union
- London Capital Credit Union
- Merthyr Tydfil Borough Credit Union
- Nottingham Credit Union
- Riverside Credit Union in Liverpool
- South Manchester Credit Union
- Westcountry Savings and Loans in Portishead
- Commsave Credit Union
- Plane Saver Credit Union
- Police Credit Union

HM Treasury are working with a fintech Incuto to deliver the scheme. We are aiming to open the accounts to savers later this year.