

Soldo Care to distribute emergency funds amid COVID-19 crisis

Soldo has launched Soldo Care which will deliver prepaid emergency aid cards available immediately across Europe to facilitate the distribution of €400M in aid from the Italian government's Solidarity Fund.

Amid growing global concerns about poverty in the wake of the coronavirus pandemic, Soldo has launched a new solution Soldo Care to enable governments, local authorities, and NGOs to distribute emergency aid to vulnerable citizens via prepaid cards. The Municipality of Milan, which governs an estimated 1.3 million citizens, is the first authority to adopt the cards.

Soldo Care is a smart payment card that can be used immediately at any merchant which accepts MasterCard payments. The cards provide a faster, safer, and more secure way of distributing emergency aid compared to paper-based food stamps and can be reloaded as required.

Distributing organisations can set predefined rules to maintain control of how and where the cards can be used, and all funds remain under the organisation's ownership until they are transferred to a merchant in exchange for goods or services.

The Municipality of Milan plans to use Soldo Care cards to help distribute its share of the Italian government's €400M solidarity fund that has been allocated to support people affected by the crisis. A further 21 Italian

authorities have signed up to use the cards already to help distribute emergency aid in their regions, with over 20,000 families to date set to receive assistance from Soldo Care.

“We chose to partner with Soldo as it provides a simple solution for us to distribute funds to those in need. The cards can be used in a wide range of shops, large and small retailers, and we are able to reload the cards with funds, as needed, at no cost – which is imperative during this time of crisis.” – Michele Petrelli, Director of Social Policy, at the Municipality of Milan

Soldo’s fintech infrastructure has been adapted for the creation of Soldo Care and by configuring the platform to the special needs of the municipalities, Soldo has been able to bring Soldo Care to market within just a few weeks.

“Italy was the first European country to enter a state of emergency, and with offices in Milan, we at Soldo experienced the societal impact first-hand. Traditional food stamps and regular prepaid cards are often too slow and cumbersome to be effective during a crisis such as this. Soldo’s infrastructure is agile enough to be rapidly adapted to the needs of local authorities. As the pandemic continues to unfold, and hits other nations hard, we want to use

our technology in every way possible to support authorities to assist those most in need.” – Carlo Gualandri, CEO at Soldo

Since its launch in 2015, Soldo has established partnerships with and rolled out its spend management platform to many leading organisations in the charity, health, and government sectors, including Age UK and the NHS.

Soldo currently works with 450 charities in Italy, and 350 in the UK, offering these partners discounted access to prepaid cards to help them manage operational spend with complete transparency, to ensure funds are used correctly.

“We provide free meals for the vulnerable in our community. Since the outbreak started demand has increased hugely, and we’re aiming to provide up to 130,000 meals per month. With Soldo, we can make sure they get access to critical goods and services faster and more efficiently.” – Matt Ward, Management Accountant, Soul Foundation, a Norwich based food bank

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