

## New social enterprise unlocks £7bn in unused loyalty rewards for charity

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- 94% of UK consumers have loyalty cards but only 49% always redeem their points
- Younger people less likely to redeem, with only 43% of 18-24 year olds claiming to always redeem, but 56% of 55+ year olds
- The result is £7bn in unused points, miles and cashback in the UK each year, sitting around doing nothing
- 53% of loyalty card users have lost their rewards because they didn't use them
- 52% felt annoyed and 17% felt outraged as a result
- 66% would give their unused rewards to charity

New social enterprise, **For Good Causes**, launches today (28.2.2018) enabling people to convert their unused loyalty rewards into cash for their favourite charities. For Good Causes aims to work with as many of the UK's 200+ loyalty programmes as possible starting with Quidco, the UK's largest cashback service. For Good Causes seeks to raise £100m in the next five years through developing new ways for people to give to the charities that they love.

Quidco's 7 million members now have the option to donate their earned cashback to a charity of their choice through For Good Causes. Since starting in 2005, Quidco members have earned over £400 million in cashback, with the average Quidco member earning £305 a year.

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