

Press Release – 3 November 2021

## **SCM Direct's Female Brand, MoneyShe, Launches 'Noticeboard' Feedback Function to Enable Women to Share their Experiences of Dealing with Financial Institutions, Providers and Professionals**

In June 2021, SCM Direct Co-Founder, Gina Miller, launched MoneyShe as a free online educational centre, on the SCM website, dedicated to increasing women's confidence and knowledge about investing, pensions and saving.

The state of female financial health in the UK is concerning with the Office for National Statistics stated at the UK Gender Pay Gap stands at 15.4%, however Prospect reports this gap widens to 37.9% when it comes to the Gender Pensions Gap.

Whilst many people managed to save during lockdown, the Kantar Group found that **only 1 in 10 women intend to invest their savings likely due to a lack of confidence in financial services.**

Whilst there is some research in relation to women and financial services, there is little real time attitudinal research or data on women goals, fears, hopes and aspirations in terms of their financial health and their experiences with providers.

The MoneyShe Noticeboard is a feature that allows women to post their experiences, comment on other's experiences, and post helpful tips, shining a light on how financial services providers can better engage and improve their services to female customers.

Gina Miller, Founder of MoneyShe, said "We know from women who have engaged with MoneyShe since launch in July this year, that there are high levels of dissatisfaction, feelings of being patronised and experiencing misogyny when encounter financial professionals. We are in 2021 and this has to change, not least because we must encourage more women to look after their financial health and futures. The MoneyShe Noticeboard feature will build a community where women can talk, connect, share, and provide valuable feedback that we will publish and share with the industry."

The data, comments, and feedback collected will be published quarterly in **MoneyShe Speaking Up Reports** on our website at <https://scmdirect.com/moneyshe/female-investing/>

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**Editor's Notes:**

**SCM Direct and MoneyShe**

SCM Direct is a DIY digital wealth manager offering investors access to 5 core ETF model Portfolios, 3 blended ETF model portfolios, in 3 currencies - £, € and US\$; as well as 3 ways to invest – GIA, ISA/JISA and SIPP.

Established in 2009 by Alan and Gina Miller, SCM is an innovative investment company that respects investors, puts their best interests at the heart of all it does, and strips away layers of costs and inefficiencies; whilst providing 100% transparency on costs and holdings.

In June 2021, Gina Miller, Co-Founder of SCM Direct, launched MoneyShe within the SCM website as a free online educational resource to help women boost their confidence and understanding of investing so they can enjoy the freedoms that come from good financial health, as well as have the financial resilience to pick themselves up if things go wrong. MoneyShe provides digital brochures, tip sheets, blogs, useful third-party resources, an 'Attitude To Risk' questionnaire and now the Noticeboard feature.

The Millers have over 58 years' experience in the retail financial services industry and believe that the best test of their corporate responsibility and commitment to clients is that they invest significant sums of their individual and joint money across all the SCM model portfolio strategies, on exactly the same terms and fees as clients.

Through their True and Fair Campaign launched in February 2012, Alan and Gina have raised awareness of anti-consumer practices including lack of fee transparency, conflicts of interest, closet indexation, and research costs. They have also either contributed or influenced text in 3 EU Directives – MiFID II, PRIIPs and the Share Holder Directive. The Millers are advocates of UK investment and pension industry reform, so that consumers are treated fairly, and are steadfast in calling out the FCA's failures to effectively regulate the industry or protect investors.

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