

PRESS RELEASE

UNDER EMBARGO

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MEN ARE THE MORE GENEROUS GENDER

- Men are more comfortable than women when lending money to others according to new psychometric testing for Paym

Caught short? You're more likely to be lent money from a man in your life than any female friends according to research from Paym, the UK's mobile payment service. Men feel more comfortable than women when lending money to their partner, friends and colleagues new psychometric testing reveals.

The research, carried out for Paym by psychologists at Innovation Bubble, found that men are significantly more comfortable lending money to the majority of their social groups:

- **Lending money to friends:** Nearly two thirds of men (63%) are happy to lend money to a close friend, compared to just more than half of women (52%)
- **Lending money to a partner:** One in 10 women (10%) feel uncomfortable lending money to their partner, compared to just 4% of men
- **Lending money to colleagues:** Men are twice as likely (21%) as women (11%) to feel comfortable lending money to colleagues.

However, the battle to be crowned Britain's most generous gender evens out as both women (70%) and men (68%) feel comfortable lending money to their family.

Dr. Simon Moore from Innovation Bubble who led the team of psychologists said:

"The psychometric testing looked at how people initially feel about lending money to their nearest and dearest, and compared this against their true emotions. The findings show a clear difference between how comfortable men and women feel about lending money to others, apart from when it comes to their families. This could be driven by a desire for males to demonstrate 'success and status' by being visibly comfortable when sharing their wealth, thus indicating how successful they are."

Overall, women are twice as anxious (16%) as men (8%) when asking for money back and nearly one in four (24%) are embarrassed compared with 18% of men.

Craig Tillotson, Executive Chairman for Paym, said:

"Paym is the UK's mobile payment service that enables people to send money to their nearest and dearest using just their mobile number. With payments able to be sent so quickly and easily, any IOUs can be settled there and then so there's no need to feel awkward or embarrassed about asking for money back."

Paym is a simple, secure way to send and receive payments straight to a current account using just a mobile number – either by selecting it from the mobile phone contacts book or typing it in



directly. Anyone using Paym to send money is able to confirm the name of the recipient before sending the payment too, so they can be sure they're sending it to the right place.

More than 3 million people have registered their mobile number to receive payments via Paym and the service is available on more than nine out of 10 current accounts, with over £100m sent since the service launched in April 2014.

ENDS

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Notes to Editors:

Innovation Bubble conducted psychometric testing and research from 8-18th April 2016 for Paym amongst more than 600 British consumers.

About the Research

1) In order to test people's' psychological reactions and associations with borrowing money, Innovation Bubble deployed a bespoke psychometric test that differentiates between what people say 'aloud' (a conscious response) to what they think and feel 'silently' (a non-conscious response). What is known from decision making and cognitive psychology research is that it is non conscious drivers influence behaviour significantly more than conscious ones.

Capturing not only conscious associations and perceptions but also non conscious ones therefore enables us to understand what is really important to people and how they intend to act and truly feel about money lending.

What is Paym?

- Paym is the UK's mobile payments service. It's a simple, secure way to send and receive payments directly to friends, family and small businesses using just a mobile number.
- Paym is offered by [seventeen banks and building societies](#), covering more than nine out of 10 current accounts. Over 40 million people are now able to register for Paym.
- Paym is designed to be accessed through your bank or building society's existing mobile banking or payments app, so it couldn't be easier, and it's just as quick and secure.
- Every time you send a payment, Paym lets you verify the name of the recipient before you confirm the payment, so you can check you're sending money to the right person.
- Registering your mobile number with your bank or building society is quick, easy and free. Information on how to register with each participating bank and building society is available from paym.co.uk/how-to-register
- For more information go to www.paym.co.uk