



**Poverty Premium  
Release**  
March 2022

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## **EMMA HARDY MP PRESSES MINISTERS TO END THE POVERTY PREMIUM**

During today's (Wednesday 2<sup>nd</sup> March) Treasury Select Committee, Emma Hardy MP called on ministers John Glen MP and Guy Opperman MP to take action and address the poverty premium.

The poverty premium is the extra costs people on low incomes face for essential products and services. Essentials such as energy, through prepayment meters, high interest rates for loans and credits cards if you don't have a salaried job; and insurance that costs more in deprived areas.

These extra costs for low income households are made worse by factors such as digital inclusion and geography. A study by Fair by Design shows that some households in places like Hull face a poverty premium equivalent to 14 weeks of food shopping (£478).<sup>1</sup>

Given the cost of living crisis, Emma will be supporting Fair by Design's campaign to end this injustice which means those with the least end up paying the most.

### **Emma Hardy MP commenting said:**

"The poverty premium is something not widely known or spoken about but impacts everyone living in low-income areas. After hearing the powerful testimony by Martin Coppack from Fair by Design, I knew I needed to support their campaign to end this system which ensures that it costs more to be poor.

Fair by Design have shown the real impact this has on the cost of essential services. From greater energy costs to higher interest rates, there is no doubt that this is contributing to the cost of living crisis.

When I raised this today at Treasury Select Committee, both ministers promised to look at this and acknowledged that more can be done. This is too important to those struggling to make ends meet so I will be sure to follow up on action taken."

**ENDS**

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<sup>1</sup> Fair by Design's study: [The poverty premium: A customer perspective – Fair By Design](#)

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#### Notes to Editors

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- Link to Fair by Design website: <https://fairbydesign.com/whats-the-poverty-premium/>

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