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Latest 'CashOut' schemes from PayPoint aim to boost footfall

Welwyn Garden City, 14 October 2014: PayPoint has added two new schemes in the energy sector to payments made to consumers through its CashOut service at any of the 27,200 stores in its network. Between them, British Gas and EDF Energy will be handling over two million payments between early October and around the end of March 2015.

From early October, 1.2 million British Gas customers will be receiving letters containing bar-coded dual fuel discount vouchers of up to £15 each in value, which they take to PayPoint retailers to redeem an electricity top-up. In addition, approximately 195,000 British Gas customers will receive a letter containing *three* 'Warm Home Discount' vouchers for electricity meter top-ups, worth a total of £140, which have to be redeemed at the same time. Retailers will receive commission for redeeming each of the vouchers and for each energy top-up, even when all three vouchers are used at the same time.

Later in the month, EDF Energy will be issuing vouchers under the Warm Home Discount scheme to their customers. Again, each customer will receive three vouchers worth a total of £140 to be redeemed against gas and electricity top-ups and the same key or card top-up commission opportunity will apply.

All the letters contain a unique, single use barcode, which is cancelled in real-time once scanned, ensuring they cannot be used twice.

Andrew Goddard, Retail Director at PayPoint UK & Ireland, said:

"All these CashOut schemes are exclusive to PayPoint so, regardless of where the customer usually goes to top up their energy, they will come to a store with PayPoint to top up their meters with the £140 Warm Home Discount. That means at least three, potentially four, opportunities to make sure customers want to keep coming back to your shop.

"With all these CashOut schemes, retailers don't actually have to pay out any money – after scanning the bar code, the voucher is immediately used to top up the customer's gas or electricity meter. Then, with Single Daily Settlement, the two amounts net each other off, so the value of the top-up doesn't have to be banked. With double commission, potential extra visits from new customers and additional opportunities for incremental sales, these schemes epitomise many of the benefits to retailers of PayPoint."

Kevin Twynholm, Head of Services at One Stop Stores Ltd, said:

"Convenience is at the heart of our business and I am pleased to be offering the CashOut service to our customers. As the majority of our stores are open seven days a week from 6.00am to 11.00pm, customers couldn't have a more accessible, simple and convenient way to collect their energy top-up and rebate payments."

ENDS

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ABOUT PAYPOINT

PayPoint is an international leader in payment technologies, its solutions transforming payments for everyone from consumer and financial services companies to retailers, utilities, media, e-commerce, gaming and government clients.

PayPoint delivers payments and services by taking the complexity of multi-channel payments and translating it into convenient, simple, value-added solutions. It handles over £14 billion from 775 million transactions annually for more than 6,000 clients and merchants.

With the backing of 24/7 operations centres with dual site processing, PayPoint is widely recognised for its leadership in payment systems, smart technology and service.

Retail networks

The PayPoint retail network across the UK numbers over 27,200 local shops (including Co-op, Spar, McColls, Costcutter, Sainsbury's Local, Tesco Express, One Stop, Asda, Londis and thousands of independents), where it processes energy meter pre-payments, bill payments, benefit payments, mobile phone top-ups, transport tickets, BBC TV licences, cash withdrawals and a range of other transactions. In Romania, the retail network numbers over 8,500 terminals in local shops, helping people to make cash bill payments, money transfers, road tax payments and mobile phone top-ups. In the Republic of Ireland, over 500 terminals in shops and credit unions process mobile top-ups and bill payments.

Collect+, a joint venture with Yodel, provides a parcel drop-off and pick-up service at more than 5,500 PayPoint retailers. PayPoint's ATM network numbers more than 3,600 'LINK' branded machines across the UK, and 9,100 PayPoint terminals enable retailers to accept credit and debit cards.

Mobile and Online

PayPoint Mobile and Online (formerly trading as PayPoint.net, PayByPhone and Adaptis) handles over 135 million payments for parking, payments and consumer services. In major cities in the UK, Canada, USA, France, Switzerland and Australia, its parking solutions make it easy for people to pay for parking by mobile, as well as providing electronic parking permits, automatic number plate recognition systems for car parks and penalty charge notices.

PayPoint's core online payments platform is linked to 16 major acquiring banks in the UK, Europe and North America, delivering secure credit and debit card payments for over 5,100 online merchants. Its suite of products ranges from transaction gateway to a bureau service, in addition to value-added services such as FraudGuard, an advanced service that mitigates the risk of fraud in card not present transactions.