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PayPoint and Teya announce new partnership to facilitate cash deposits

- PayPoint and Teya have formed a partnership to provide a new and convenient cash feature for Teya Business Account holders
- Customers can now put cash into their account by using a simple barcode system initiated via the Teya App
- Service is available at over 29,000 PayPoint retailers

Welwyn Garden City, 27th August 2024: PayPoint and Teya are delighted to announce its partnership which has led to the launch of a new service for Teya Business Account holders at PayPoint stores nationwide.

Teya customers can now access a convenient cash payment service where they can add funds directly into their business accounts at over 29,000 PayPoint stores across the UK.

The process is quick and initiated via the Teya App where customers can put cash for a specified amount, by generating a unique barcode. The PayPoint agent can then scan the customer's barcode, facilitating a seamless and efficient transaction.

The innovative service is a significant enhancement to Teya's Business Account offering and allows customers to take their cash conveniently to a location close to their premises. With the rise of bank branch closures, Teya customers can now benefit from the widespread accessibility to cash services to put cash into their accounts.

Jo Toolan, Managing Director of Payments at PayPoint, said: *"We are pleased to partner with Teya and offer a new level of convenience for its Account holders. We are always looking for innovative technological solutions that provide tangible operational benefits, such as saving time, and believe the new cash service offers an accessible financial solution to the needs of many local businesses and busy entrepreneurs across the UK."*

Siddhartha Ram, Product Director at Teya, said: *"We are proud to meet the needs of our members by launching a new cash service linked to the Teya Business Account. We consistently hear from our members that cash sales remain important, and this new service empowers them to manage their cash easily and securely. We are pleased to partner with PayPoint, whose broad network of outlets provides fantastic convenience for our members across the UK."*