

6 Jul 2017

PayPoint ATMs remove banking charges for over 2,000 retailers

Welwyn Garden City, 6 July 2017: PayPoint has today announced positive news for retailers wanting to save money on their banking charges.

PayPoint research has shown that the cost of banking remains the top issue facing retailers for the second year running as banks continue to withdraw support and branches across the country.

PayPoint's ATMs benefit from the unique Net Settlement system, meaning any incoming bill payment cash is netted off against outgoing cash withdrawals. Across PayPoint's network of 4,200 ATMs, over half of those retailers removed banking charges completely for their PayPoint business and were actually net credited in the past 12 months.

In addition, PayPoint have announced a new cashback offer for retailers signing up to a PayPoint ATM and PayPoint One at the same time, giving retailers the opportunity to earn £1,500 back over 5 years. This offer is available to both new and existing retailers.*

Anthony Sappor, ATM Product Manager at PayPoint plc commented: "I am delighted to announce this new offer so that more retailers can benefit from reduced banking charges and offer a vital service to their customers. As bank branches continue to close, ATMs within convenience stores are becoming more in demand, driving footfall and cost benefits to retailers."

PayPoint retailers can find out more about the offer via their Territory Development Manager or by visiting paypoint.com/atm.

*From 26 June 2017, £300 cashback will be available to retailers taking a PayPoint ATM alongside any PayPoint One package. Retailers must have an existing non-PayPoint ATM that has a high volume of cash withdrawals per month. Cashback is available yearly for a period of five (5) years for retailers who meet transaction volume requirements and other applicable terms. Contact enquiries@paypoint.com for full terms and more information.

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