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PayPoint deal gives U Account customers access to cash pay-in services at any of its 29,000 retailers

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Welwyn Garden City, 3 May 2018: PayPoint announced today that U Account, one of the UK's leading bank alternatives has chosen PayPoint's cash payments solution for its 50,000 current account holders. Customers can now load their U Account with a value from £10 to £250 at any of PayPoint's 29,000 retailers across the UK. This gives U's customers access to a network larger than all banks, Post Offices and supermarkets combined.

U is a bank alternative offering a digital current account that's designed to help customers keep their finances under control, offering direct debit payments, budgeting tools and more.

With 99% of the UK population living within one mile of a PayPoint Store in urban areas, and five miles in rural areas, customers now have a more convenient method of adding funds. Previously U Account holders added funds via BACS or Faster Payments; integrating with PayPoint means customers now have more control of when and where they top up their account.

Lewis Alcraft, Commercial Director at PayPoint, said: "We're delighted to announce our partnership with U and to be supporting the growth of one of the UK's leading bank alternatives.

"Customers now expect multiple payment platforms to fit around their busy lifestyles, so offering more choice and flexibility to customers is essential. The addition of this service underlines the important role that our retailers play in providing vital services to their local communities. It also shows the blurring of the lines between online and offline – whether that's shopping or banking."

Alex Letts, CEO at U Account, said:

"Our mission is to support the efforts of our account holders to improve and maintain their financial wellbeing. Building PayPoint into our service is an essential piece of this equation: users have easy access to 29,000 local stores where they can pay in cash, as opposed to needing to catch a bus or drive miles to one of the few remaining bank branches! It's about being a help and not a hindrance to people, giving them more options, and more control."

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Enquiries:

Steve O'Neill

Marketing Director
+44(0)1707 600 440
steveoneill@paypoint.com

PayPoint Press Office

MHP Communications

paypoint@mhpc.com

+44 20 3128 8100

ABOUT PAYPOINT

In thousands of retail locations, at home and on the move, we make life more convenient for everyone.

For retailers, we offer innovative and time-saving technology that empowers convenience retailers in the UK and Romania to achieve higher footfall and increased spend so they can grow their businesses profitably. Our innovative retail services platform, PayPoint One, is now live in over 8000 stores in the UK and offers everything a modern convenience store needs, from parcels and contactless card payments to EPoS and bill payment services. Our technology helps retailers to serve customers quickly, improve business efficiency and stay connected to their stores from anywhere.

We help millions of people to control their household finances, make essential payments and access in-store services, like parcel collections and drop-offs. Our UK network of 29,000 stores is bigger than all banks, supermarkets and Post Offices together, putting us at the heart of communities nationwide.

For clients of all sizes we provide cutting-edge payments technologies without the need for capital investment. Our seamlessly integrated multichannel payments solution, MultiPay, is a one-stop shop for customer payments. PayPoint helps over 500 consumer service providers to save time and money while making it easier for their customers to pay – via any channel and on any device.