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PayPoint Launches Next Business Day Settlement

- **Next Business Day settlement will allow retailers to access card payment funds the next working day and improve cash flow**
- **£250 Price Challenge commitment for PayPoint retailers who don't save money when switching to integrated card payments through their PayPoint One device**

PayPoint today announces the launch of a next business day settlement service for PayPoint One customers signing up to integrated card payments with a PayPoint-preferred acquirer.

Initially available to new card payment customers for no additional fee, the service will enable retailers to receive funds from any card transactions directly into their nominated bank account the following business day.

With plans to introduce the service to all customers later this year, the next business day settlement service removes the existing wait of three to five days for retailers to receive card payment funds into their business account. This provides several practical benefits for business owners, including greater control over daily operational costs and faster reinvestment of revenue back into their business as needed.

Alongside Counter Cash, which allows consumers to withdraw exact denominations between 1p and £50, it's one of many features that allows retailers to earn commission while providing a service that local communities rely on.

To complement the Next Business Day Settlement service, PayPoint already offers a Price Challenge. Existing customers with the PayPoint One device (and the ability to take integrated card payments) can earn £250 if PayPoint can't save them money on their card processing fees when they switch from their current provider to a PayPoint-preferred acquirer. Additionally, PayPoint will cover the exit fees of a current provider when they switch to a full PayPoint One package, provided they meet the qualifying criteria.

Anna Holness, Sales Director at PayPoint said: "In the midst of economic uncertainty, we're focused on supporting our retailer partners with innovative services that improve their cash flow, and the launch of our next business day settlement service does exactly that.

“Today marks the launch to new card payment customers, and over the course of 2022, it will be rolled out to all of our existing retailer partners who use our card payments service. It is the latest of many steps by the business to ensure that, through partnership with PayPoint, retailers have the ability to earn additional revenue, have greater flexibility and thrive amid a challenging operating environment.”