

27 Nov 2014

PayPoint wins Cash Initiative of the Year at Payments Awards 2014

- *PayPoint's Quick Credit Voucher recognised for demonstrating the continuing popularity of cash*

1 December 2014, Welwyn Garden City: PayPoint, the UK's leading retail and payments services provider, has won the 'Cash Initiative of the Year' award for its Quick Credit Voucher scheme (QCV) at this year's Payments Awards. Quick Credit Voucher was recognised for its implementation and innovation as well as for demonstrating the continuing popularity of cash.

QCV, which was developed in partnership with digital voucher pioneer i-movo, enables local authorities to make emergency payments to residents in need without the expense of cash office facilities. It is faster, cheaper and safer than issuing cheques. Employing a combination of multiple delivery channels, including online, SMS and email, QCV enables council staff create and manage vouchers through the specially designed web portal, which can be printed and collected in person, emailed or sent via SMS to a mobile phone of individuals who have applied, and been approved, for a crisis grant. The vouchers are then redeemed at a local PayPoint outlet.

QCV was the first, and remains the only, such scheme available to local authorities for payments of this type, and provides a rapid safety net in times of crisis to over 9,000 residents in need, every month. Since its launch in April 2013, over 250,000 payments have been made, with 80 per cent of all SMS vouchers being redeemed within four hours of issue and the fastest being redeemed within 22 seconds.

Seamus Smith, Managing Director of PayPoint UK & Ireland, commented, "We are delighted to have been recognised at the prestigious Payment Awards for the Quick Credit Voucher scheme. It's great to see that the project is making a real difference to people's lives and topping this success with an award is fantastic. Winning 'Cash Initiative of the Year' is testament to the hard work the team has put in, and the achievements of the project since its conception in April last year in ensuring UK residents in need have access to emergency funds."

The Payment Awards, hosted by FStech and Retail Systems, recognise cards and payments excellence and technology innovation. The award ceremony was held on the 20th November at the Grosvenor House Hotel in London.

– Ends –

Enquiries:

PayPoint Press Office

Karla Winch/Cathy Donald

Brands2Life

PayPoint2@brands2life.com

020 7592 1200 / 07821 571296

Peter Brooker

Head of Corporate Affairs

PayPoint

01707 600356 / 07900 418960

peterbrooker@paypoint.com

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 almost £15 billion from 785 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 28,000 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 8,750 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 5,800 PayPoint retailers. PayPoint's ATM network numbers more than 3,750 'LINK' branded machines across the UK, and 9,500 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 139 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 almost 5,000 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.