

# Ukash® pioneers cardless cash with PayPoint

## Innovative new service enables consumers to turn Ukash® back into cash at PayPoint locations

**London, 8 April 2013** – Online cash payment provider, Ukash® is breaking new ground with the announcement of a unique service providing the facility to access cash without needing a debit or credit card. The new Cash Withdrawals service provides a convenient and easy way to turn gaming winnings or spare Ukash back into cash at more than 24,000 PayPoint locations across the UK.

Until now, change from Ukash transactions, or gaming winnings, would be returned to the user in the form of a new unique code, which could then be used to make further purchases, or combined with other Ukash codes. Now Ukash has gone one step further by providing the facility, in partnership with PayPoint, for users to turn their Ukash back into cash.

As David Hunter, CEO, Ukash explains, Cash Withdrawals will extend the convenience of e-money even further. “At the heart of this new service is our mission to give consumers the utmost flexibility with their Ukash. We also believe it creates even greater appeal for e-commerce retailers to add Ukash to their payment options.

“By partnering with PayPoint, we are giving consumers multiple points of access at the huge network of PayPoint locations around the UK. It could be someone who has been gambling or gaming online and wants to turn their winnings into cash or a consumer who has returned goods they purchased online with Ukash. The refund will be paid to them in Ukash which they can convert back into cash. Other potential uses include emergency cash and customer loyalty rewards such as promotional rewards or cashback. Whoever the user, the facility to access their cash without the need for plastic, brings a whole new dimension to the convenience of Ukash.

“We have been leading the way in helping consumers transact online for more than a decade. We identified that greater flexibility in converting Ukash back into cash was an important customer service advantage. As a result, we have made significant investment in the development of Cash Withdrawals, working in partnership with PayPoint. We believe it’s a pioneering step for consumers and e-tailers alike.”

[Andrew Goddard, Retail Director at PayPoint](#), comments: “Ukash has proved very popular with our customers and as a footfall generator for our retail partners. We are delighted to add Cash Withdrawals to our range of CashOut schemes, which enable our retailers to further benefit from the growth and scope of e-commerce.”

Ukash enables consumers to spend cash securely online, removing the need to reveal personal financial information. Ukash codes are purchased with cash in retail outlets such as shops and petrol stations. The unique 19 digit codes can then be used to pay directly on thousands of websites that accept Ukash transactions worldwide.

Established in 2001, Ukash® has grown to more than 460,000 physical points of purchase, including 50,000 in the UK, and is available in more than 50 countries around the world. Ukash® has been expanding its presence across a myriad of ecommerce outlets, from fashion and fragrances to entertainment and gadgets, putting consumers in control of their spending without needing a credit or debit account.

## **Ends**

For further press information, please contact the Ukash® Press Office, HSL: Wendy Harrison, Jenny Thorneywork and Clare Watson on 020 8977 9132 or [ukashteam@harrisonsadler.com](mailto:ukashteam@harrisonsadler.com)

## **About Ukash**

Ukash is the Global e-Money Network and internationally recognised e-commerce cash payment method that enables consumers around the world to use cash to shop, pay and play online safely, securely and conveniently. This secure payment method was developed to protect personal identity and financial information when making online transactions, reducing the threat of credit and debit card fraud for consumers and repudiations and charge-backs for retailers. Ukash has no age limit, so consumers of all ages can make the most of safe payment online.

Ukash codes are purchased with cash in retail outlets such as shops, petrol stations and kiosks, and issued online from the company's website. The unique 19 digit codes can then be used to pay directly on any of the thousands of websites that accept Ukash transactions worldwide, or loaded onto prepaid cards and e-wallets.

Established in 2001 under the holding company Smart Voucher Ltd, Ukash® has grown to more than 460,000 physical points of purchase, and is available in more than 50 countries around the world in 6 continents.

Ukash is regulated by the UK Financial Conduct Authority (FSA). The maximum single value allowed is £200/€250 or equivalent in other currencies, and the maximum amount that can be held by an individual customer is £1,000/€1,250 or equivalent in other currencies.