

28 Oct 2014

Utilities issue Government's Electricity Rebate through PayPoint's 'CashOut' scheme

Welwyn Garden City, 29 October 2014: Several of the UK's leading electricity suppliers are using PayPoint's CashOut scheme to issue the Government Electricity Rebate (GER) to prepayment meter customers through PayPoint's nationwide network of more than 27,000 convenience stores, newsagents, forecourts and supermarkets. Around 3.3 million customers will receive vouchers worth £12 each, which will be redeemed as top-ups on their electricity meters at PayPoint.

The Government Electricity Rebate has been ordered by the Government to provide eligible domestic electricity customers with a £12 rebate in 2014 and 2015 and is a key element of its policies to help reduce domestic energy bills.

Energy suppliers issuing the rebate to their customers via PayPoint include British Gas, SSE, Scottish Power, EDF Energy, Utilita, Economy Energy, Utility Warehouse and Epower. The rebate can only be redeemed as a top-up for the customer's electricity prepayment meter.

Andrew Goddard, Retail Director at PayPoint, said: "The decision by the majority of the UK's electricity suppliers to issue the Government's Electricity Rebate through the PayPoint network is a huge vote of confidence in the professionalism and dedication of the retailers in our network, who are at the heart of their communities. Many of those receiving the rebate will already be customers, others will be new and a great opportunity for the retailers to show these new customers what a great place it is to shop.

"Unlike many other CashOut schemes, no money will change hands, so retailers will not need to have the cash on hand. The customer will show a barcoded letter that the retailer scans; the customer then hands over their key and the retailer will top it up with £12-worth of electricity. The retailer will receive commission for both transactions – CashOut and top-up."

All the letters contain a unique, single use barcode, which is cancelled in real-time once scanned, ensuring they cannot be used twice. Letters are being despatched over six weeks, beginning on 14 October, and the vouchers must be redeemed by 28 February 2015.

ENDS

Enquiries:

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 over £14 billion from 775

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 27,200 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 8,500 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 5,500 PayPoint retailers. PayPoint's ATM network numbers more than 3,600 'LINK' branded machines across the UK, and 9,100 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 135 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 over 5,100 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.