



**UNDER EMBARGO UNTIL 00:01 ON WEDNESDAY 22ND  
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## **Visa launches scheme to enhance access to cash through retailers**

- Visa is working with its clients to introduce a new incentive to encourage more retailers to offer cashback to their customers;
- Scheme targets vulnerable areas where consumers struggle to access cash;
- Initiative follows focused pilot with Lloyds Banking Group last year.

**LONDON – 22 January 2020** – Visa is launching an industry-wide ‘access to cash’ scheme with its partner banks to incentivise retailers to offer cashback in areas of the UK where consumers currently struggle to access cash. The new initiative will incentivise shops and businesses to offer cashback to consumers using their Visa debit cards.

The scheme aims to increase the number of locations where cashback is offered. While cashback has been available in the UK since 1990, Visa has seen the volume of transactions declining across the country in recent years.

To ensure that the most vulnerable areas see the greatest benefit, the new cashback incentive will target areas of the UK where access to cash has been identified as being more difficult, such as the most remote and rural locations.

In addition, the initiative will also encourage individuals to visit and shop in their local communities, driving footfall and revenue for independent retailers.

**Jeni Mundy, Managing Director, UK & Ireland, Visa, said:** *“The popularity of digital payments continues to surge across the UK, however we know that cash still plays a vital part in the lives of many. This is why we want to help increase the number of options that people have to gain access to cash, helping to extend financial inclusion by enabling customers to choose how they pay – be that by cash, cards, mobile devices or other means. We also hope our scheme will encourage people in the target areas to visit their local shops at a challenging time for retailers.”*

The industry-wide scheme follows an [innovative pilot between Visa and Lloyds Banking Group](#) which aimed to increase the number of locations where cardholders were able to withdraw cash.

**Vim Maru, Group Director, Retail Bank, Lloyds Banking Group, said:** *“Lloyds Banking Group maintains the biggest branch network of any bank in the UK and is committed to ensuring access to cash, including a free-to-use ATM network alongside other ways of accessing cash locally. Through the cashback pilot we’ve been running in partnership with Visa since early last year, we’ve improved the availability of cash in local communities, particularly in areas under-served by free-to-use ATMs and where consumers’ access to cash may be restricted. We’re delighted that Visa is now encouraging all of its bank partners to get behind the scheme and create a cashback system that both rewards retailers and protects access to cash.”*

As access to coins and notes reduces, Visa is actively working with its partners to explore innovative solutions to ensure that consumers and merchants are able to pay and be paid in whichever way they choose. For example, Visa hopes to be able to make cashback without purchase available in the future.

**Ends**

#### **Notes to Editors:**

#### **Contacts**

Joe Carton, Red Consultancy

Phone: +44 (0)20 7025 6690

Email: [visateam@redconsultancy.com](mailto:visateam@redconsultancy.com)

#### **About Visa**

Visa is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network – enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company’s relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device. As the world moves from analogue to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit our website ([www.visa.co.uk](http://www.visa.co.uk)), blog (<https://www.visa.co.uk/visa-everywhere/blog.html>), and [@VisaUK](#).