



PRESS RELEASE

FOR IMMEDIATE RELEASE

LLOYDS LAUNCHES NEW CASHBACK INITIATIVE WITH LOCAL RETAILERS

- **New programme with Visa will maintain access for those that still rely on cash**
- **Lloyds aims to sign up 500 local retailers to provide cashback in communities**

The pandemic has seen a rapid increase in card and online payments, but cash still plays an important role for many people and small businesses. While more and more people are taking advantage of new digital ways of managing their money, helping those who need access to cash remains a priority for Lloyds Banking Group.

As part of its ongoing efforts to make sure cash remains easily available to customers around the country, Lloyds announces today that it intends to join forces with 500 local retailers to offer cashback services in communities where cash availability is low. The initiative builds on the success of a 2019 pilot, also delivered in partnership with Visa, and could be extended further if successful.

This new cashback programme, aimed at communities with low cash provision, underscores the Group's commitment to support the work of the banking industry, the Government and campaigners to ensure cash remains widely available in a range of ways. It follows support for the Community Access to Cash Pilot, a fund which has allowed communities to bid for help to improve cash access in their area. And it complements the network of Lloyds Bank, Halifax and Bank of Scotland branches and ATMs, the partnership with the Post Office and its 11,500 branches and existing cashback arrangements with merchants around the country.

Cashback, second only to ATMs in how people access cash remotely, is an efficient and easy-to-deliver way to offer cash access for those that need it. Lloyds will offer a financial incentive for retailers and businesses in identified locations, from corner shops to pubs and pharmacies, to offer cashback to all of their customers.

Typically, these locations are either LINK protected¹, which have fewer ways of getting cash, or do not have access to cash from either an ATM, cashback enabled retailer, bank branch or Post Office within one mile of their home. The Post Office provides day to day banking and access to cash for many communities across the UK.

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As the country begins to navigate its way out of lockdown, the initiative will also help to test the level of cash demand and usage as customer behaviour continues to change, and allow us to analyse the future potential for cashback in otherwise under-served communities.

Philip Robinson, Director of PCA and Payments at Lloyds Bank said: “We want to work with retailers in communities where we know cashback can be a quick and efficient way to retain free access to cash. Initiatives such as this will help us understand more about changing customer behaviour so we can work with our partners to safeguard access to cash for those who continue to rely on it.”

Jeni Mundy, Managing Director UK & Ireland at Visa said: “We’re proud to support Lloyds Banking Group on this important initiative. While the adoption of digital payment solutions by consumers and retailers has accelerated in the UK this year, some consumers need greater choice. Cashback is one of a number of solutions that enables access to cash across the UK and ensures that everyone can pay with ease.”

Notes to Editors

^[1] A LINK protected area is defined as having one ATM within a 1km radius.

- Lloyds Banking Group continues to maintain the largest branch network of any bank in the UK, including a free-to-use ATM network, and already provide other ways of accessing cash locally, including mobile branches and a partnership with the Post Office.
- The Group is also an active supporter of LINK’s Protected ATMs and Financial Inclusion programmes, and partner to Rochford for the UK Finance Community A2C programme.

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