

PayPal Launches Its First UK Debit Card With Unlimited Cash Back For Businesses

The PayPal Business Debit Mastercard gives UK business owners instant access to their PayPal funds around the world

PayPal has launched its first UK business debit Mastercard, offering its business customers instant, worldwide access to their PayPal funds for online and high street business purchases and unlimited cash back on their spending.

Mastercard is the most widely accepted card in the world, meaning PayPal's UK business customers can now spend money held in their PayPal account at over 45 million Mastercard acceptance locations worldwide. The new card has no monthly fees and offers uncapped 0.5% cash back on every pound spent. There are no foreign exchange fees and a flat ATM withdrawal charge of just £1 worldwide.

Nicola Longfield, Senior Director, Small and Medium Business at PayPal UK, said:

"The new PayPal Business Debit card is the latest example of how the support we offer our small business customers extends far beyond processing payments. It gives small business owners a fast, easy way to use the money in their PayPal account both online and in person, wherever they are in the world."

Mastercard's Senior Vice President, Digital Partnerships, David Dechamps, said: *"People everywhere know and trust the familiar Mastercard brand, whether they're paying in the physical or digital world. This new card offered by PayPal offers a convenient way for small business owners to pay using the simple, speedy and secure payment experience they've come to expect from Mastercard, using the channel of their choice, anywhere in the world."*

The launch of the PayPal Business Debit Mastercard in the UK marks the latest step in PayPal's global partnership with Mastercard. Since 2016, the two companies have been working together to improve the payment experience for customers online and in-store, and empower millions of business owners to seamlessly manage their money.

For more information about the PayPal Business Debit Mastercard, visit www.paypal.co.uk/businessdebit

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