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## Business Update

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### **REWE Group in Austria launches new 'Cash Back' service in association with SIX Payment Services**

Austrian supermarket customers can now get cash at their supermarket following the launch of a new service. Customers wishing to take advantage of the new offering can simply pay for their shopping at BILLA, MERKUR or PENNY with a debit card (Maestro) and at the same time withdraw cash. The "Cash-back" function is provided by SIX Payment Services.

Although the popularity of card payments, particularly for small amounts, has grown considerably, cash remains an important part of everyday life. Therefore, the ability to access cash easily through a large network of retail outlets dramatically improves customer convenience.

The only requirement of the new service is that the payment must be made using a Maestro debit card. Customers can withdraw up to EUR 100 without incurring a debit card fee and are able to do this several times per day. Customers simply pay for their purchase and the desired sum of cash can be dispensed by the cashier. The sum of the cash withdrawal will be shown separately on the receipt.

At a time when cash withdrawals, bank account charges and the closure of bank branches are all under discussion, the new cash-back service could not be more appropriate. SIX Payment Services plays an integral part in the facilitation of the service which will supply cash conveniently to many thousands of customers.

In addition to making simple and secure card payments at the point of sale (POS), customers will now be able to withdraw cash in an uncomplicated and convenient way by avoiding a visit to a bank branch or cash machine.

Thomas Grabner, Managing Director SIX Payment Services in Austria, commented:  
"We are delighted to be part of the launch of this unique service in Austria.

"Consumers should continue to have the freedom of choice in payment methods and as we all understand, cash plays an integral part of everyday life. The launch of the new service means that the consumer can access cash which previously was only available at a cash machine or bank branch."

Cash back as a service at supermarkets was launched in the mid 1980s, and has been widely rolled out across many countries including the United States and Canada, Australia, and the



UK, where it has been well-received by both consumers and merchants. However, this is far from the norm in many European countries.

Due to Austria's national regulation around the processing of cash and the fees faced by the merchant to be factored in when providing the cash back facility, Austria has been slower to introduce this facility. However, the prevalence of cash indicates that this service is likely to be very popular across the country.

Customers will save time by avoiding a visit to the cash machine which in some rural areas can be several kilometers away. REWE Group is driving the pioneering introduction of cashback in Austria and provides this service to all its 1500 outlets of its trading companies BILLA, MERKUR and PENNY.

SIX Payment Services is constantly reviewing its services with the aim of making card payments, and now cash withdrawals using a card, simple, safe and convenient and will continue to look for ways to expand its pioneering role.

**ENDS**

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**SIX Payment Services**

SIX Payment Services offers financial institutions and traders secure, innovative services along the entire value chain of cashless payment transactions. The tailor-made solutions include the processing of national and international card and interbank payments. SIX Payment Services ensures the acceptance and processing of card-based payments in Switzerland and internationally and is one of the largest European processors of card transactions in Switzerland, Austria and Luxembourg. Other services range from Swiss Interbank Clearing to electronic invoicing and direct debit processing. With around 1,200 employees at 14 locations around the world, SIX Payment Services supports customers from 33 countries. For more information, visit [www.six-payment-services.com](http://www.six-payment-services.com).

SIX operates the Swiss financial centre infrastructure and offers comprehensive services worldwide in the areas of securities trading and processing, as well as financial information and payment transactions. The company is



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owned by its users (around 140 banks of various sizes and size) and generated a operating profit of CHF 1.58 billion in 2013 and a consolidated profit of CHF 210.2 million with more than 3,700 employees and presence in 23 countries. Further information is available at [www.six-group.com](http://www.six-group.com).