



cashback

Cash withdrawals at the Point of Sale



What is cashback?

Cashback is a Point of Sale (POS) terminal service that enables the withdrawal of money from the store's cash register when paying for goods and services with a debit card. POS terminals equipped with the cashback functionality are complementary to the ATM network, and, furthermore, cardholders can withdraw small amounts of money at convenient for them locations.

Which businesses can offer cashback and how can they enrol?

All types of businesses can enrol to this service and provide its customers with the option to withdraw cash from their bank accounts. In general though, this service is very popular at businesses experiencing high customer traffic such as supermarkets, kiosks, petrol stations etc. JCC merchants can enrol by contacting JCC's customer service department at 22868000.

Which cards are eligible for cashback?

All locally issued VISA and Mastercard branded debit cards are eligible for cashback. The POS terminal verifies card's eligibility and prompts the user accordingly.

Can cashback be requested without the sale of goods?

No, cashback can only be performed while performing a purchase transaction with a debit card.

Are there any fees associated with the offering or utilization of cashback?

Merchants don't incur any costs for facilitating cashback. When a customer requests cashback they only pay commission on the purchase portion and not on the cash withdrawal. Customers do not incur any type of fees when using this service.

Is there a maximum amount for cashback?

The customer can request any cashback amount up to 100 Euro. There is no minimum amount on the accompanied purchase transaction.

How is a cashback transaction performed?

Firstly, the merchant's POS terminal needs to be activated for cashback processing capabilities.

The cashback transaction follows the below steps:



Inform the customer of the total transaction amount



Enter the amount on the terminal and turn it towards the customer to tap/insert card into the reader



The POS terminal verifies card's eligibility for cashback and prompts the cardholder if he/she wishes any cashback



Should the customer wish to receive cashback then the option [YES] should be selected and the requested cashback amount needs to be entered

The POS terminal displays the purchase amount, the cashback amount and the total



For PIN & Pay transactions the terminal prompts for the cardholder to enter his/her PIN whereas for contactless transactions the cardholder is prompted to tap his/her card once again followed by the PIN entry

Give the receipt and card back to the customer

What are the main advantages of cashback for merchants?

- Stronger customer loyalty – the availability of a new service on the POS terminal results in an increase in the frequency of the existing customers' visits to the store.
- New customers – an additional service helps increase the number of customers who visit the store, which translates into an increase in profits.
- Lower costs related to the holding and logistics of cash – the possibility of withdrawing cash via a POS terminal reduces the costs related to the overall cash management.