

## Powered by Mastercard, PayPal launches its first business debit card in Ireland with unlimited cashback

- PayPal's Irish business customers can spend money online or in-person at over 52 million Mastercard acceptance locations worldwide
- Unlimited 0.5% cash back on all eligible purchases
- No monthly fees and no foreign exchange fees

**Dublin, 23<sup>rd</sup> September 2020** - PayPal today announces the launch of its first Business Debit Mastercard in Ireland, offering business customers instant access to their available PayPal funds or PayPal balance for online and in-store business purchases. As part of the new service, PayPal is also offering unlimited cashback for Irish business account holders.

As well as Ireland, the PayPal Business Debit Mastercard® is also available in Austria, France, Italy and Spain from today - in addition to its existing availability in Germany, the United Kingdom and United States.

COVID-19 has transformed the world of commerce, spurring a widespread push towards digital transactions and contactless payments. PayPal Business Debit Mastercard® will therefore help to support local merchants and businesses as they look for more ways to pay, both in Ireland and abroad.

In partnership with Mastercard, PayPal's business customers in Ireland can now spend money held in their PayPal account at over 52 million locations where Mastercard is accepted worldwide.

The new Irish PayPal Business Debit Mastercard® has no monthly fees and offers uncapped 0.5% cash back on every euro spent. The amount will be automatically credited to the user's PayPal business account at the beginning of the following month.

There are no monthly fees for the PayPal Business Debit Mastercard®. In addition, no foreign or exchange rate fees are charged when using the card for international purchases. Cash can also be withdrawn from ATMs with a fixed fee of €2 per transaction worldwide.

With the introduction of the PayPal Business Debit Mastercard® in Ireland, PayPal and Mastercard are further expanding their global partnership. The two companies have been working together in Europe since 2016 to improve the payment experience online and in-store for millions of business customers.

**Maeve Dorman, VP Merchant Operations, PayPal EMEA**, said *"This is a significant milestone for PayPal in Ireland as we launch a business debit card here for the very first time. The PayPal Business Debit Mastercard® provides our business customers with a fast and easy way to use their PayPal funds, both online and in-person, throughout the world. It's the latest example of how we are supporting Irish businesses and helping them to seamlessly manage and move their money."*

*"We also fully understand the challenges that Irish businesses are facing since the onset of COVID-19. We believe that this new service is now more relevant than ever and will support organisations as they look to adjust and thrive in the new way of doing business."*

**Sonya Geelon, Ireland Country Manager at Mastercard** noted: *"Small businesses form the backbone of the Irish economy. At Mastercard we strive to support these key pillars of our community by making their access to funds as simple and convenient as possible. To that end, we are delighted to partner with PayPal and to champion small businesses' success."*

The PayPal Business Debit Mastercard® is available to holders of an Irish PayPal business account. They can apply for the card online and will receive it within 10 days. For more information about the PayPal Business Debit Mastercard®, see [www.paypal.com/ie/businessdebit](https://www.paypal.com/ie/businessdebit)

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<https://newsroom.ie.paypal-corp.com/2020-09-23-powered-by-mastercard-paypal-launches-its-first-business-debit-card-in-ireland-with-unlimited-cashback>