



## Money Back in Minutes: Worldpay Brings Faster Refunds to the UK

November 27, 2024

*Worldpay becomes first global acquirer to deliver near instant refunds to shoppers*

**LONDON, November 27, 2024** – [Worldpay](#)<sup>®</sup> has launched a first-of-its-kind service that delivers near instant refunds, depending on the receiving financial institution. This helps to close the gap between consumer expectations and merchant capabilities.

The faster refund capability is available to the vast majority of UK shoppers using Mastercard and Visa cards when making purchases at participating retailers, including HMV. Consumers who make an eligible return can now receive near instant refunds when returning goods for online purchases.

Under many systems, refunds can take days to reach consumer accounts. [Worldpay research](#) shows 40% of consumers expect a refund within 24 hours when making a return and now this could be a reality for shoppers with refunds coming through within minutes.

Retailers that enable the faster refund service can improve their overall customer experience and satisfaction levels, driving better rates of retention and cost efficiency through reduced queries related to refunds.

“UK consumers can pay for goods and services instantly, however, refunds have not kept pace with that level of immediacy,” said Alan Marquard, Head of Transfer Solutions at Mastercard. “Leveraging Mastercard Move’s money movement capabilities, we are supporting Worldpay to increase the speed of refunds to some of the UK’s most well-known brands, giving shoppers greater peace of mind and helping retailers offer a first-rate service.”

“As leaders in card issuance, it is our responsibility to work across the entire ecosystem to drive innovation and change, which is why we’re excited to be working with Worldpay to improve on refunds for consumers,” said Anastasia Serikova, VP Revenue & Growth, Visa Direct EU. “Consumers want their money to move faster—whether that’s when sending or receiving funds—together we’re delivering a positive change in how refunds are done.”

“Studies show that up to 30% of all e-commerce purchases end in a return or exchange. Offering a faster refund experience means merchants can create better customer interactions. For example, it could potentially reduce calls to customer service to track funds,” said John McNaught, Head of Payouts at Worldpay. “Put plainly, refunds are a headache for consumers and merchants alike. Worldpay is taking the pain out of the process by making refunds nearly instant.”

In addition to the UK, the service will be rolling out to merchants across the European Union in 2025 for both online and point-of-sale transactions.

### **Notes to editors**

Transfer funds to recipients is typically near instant. Actual posting times for approved transactions will depend on the receiving financial institution.

### **About Worldpay**

Worldpay is a leading payments technology and solutions company with unique capabilities to power omni-commerce across the globe. Our processing solutions allow businesses of all sizes to take, make and manage payments in-person and online from anywhere in the world. Annually, we process over 50 billion transactions across 146 countries and 135 currencies. We help our customers become more efficient, more secure and more successful. To learn more, visit [worldpay.com](#) or follow us on [LinkedIn](#), [X](#), and or [Facebook](#).

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