

# Co-operative Financial Services



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## News Release

### **2.6m homes to benefit from bill payment scheme**

Procurement for Housing (PfH), the UK's largest social housing purchasing consortium, which aims to reduce the operating costs of its members by collectively purchasing from suppliers, has signed a groundbreaking service contract with The Co-operative Bank.

PfH has this week launched a new Bill Payment Service for its 570 members - made up of housing associations, local authority ALMOs and other social housing providers - who are collectively responsible for over 2.6m homes. The service provides a fully automated payment system that enables tenants to make cash payments at convenient locations.

With The Co-operative Bank handling all the transactions, PfH's members can collect rent, and other payments from their residents who do not have bank accounts, or who prefer to pay by cash. Residents can choose to pay their bills either at the Post Office or through the PayPoint™ network in various retail establishments including Co-operative stores, garages and other high street locations.

Not only does the new Bill Payment Service offer significant savings for its members but it also gives residents access to over 32,000 Post Office and PayPoint outlets.

The methods of payment available through the system are extremely flexible and convenient - residents can pay bills at any time of day or night from any shop with a Paypoint™ facility.

Julie Craig, Director at PfH said: “The Co-operative Bank was the only major supplier to offer a totally transparent fixed pricing structure – an essential factor in developing robust and sustainable policies for our members. The wholly transparent package means all members benefit from fixed transaction pricing, payment transaction limits and clearance timescales.

“It delivers significant benefits for any member opting to change from their current provider in favour of our service and also for those of our members now looking to move to this dynamic payment mechanism.”

Chris Wilson, Head of Corporate Sector Development at The Co-operative Bank said: “Our partnership with the UK’s largest housing purchasing consortium, PfH is testimony to the progression of the housing sector and its commitment to achieving long term savings and improving customer service.”

**ENDS**

**Photo caption:**

Julie Craig, Director at PfH and Chris Wilson, Head of Corporate Sector Development at The Co-operative Bank

**Notes to Editors:**

ISDN facilities are available for broadcast media interviews.

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