



Irish Company 'Gift Voucher Shop' behind launch of UK Post Office® Christmas Club

Thousands of Customers Receive Vouchers for Christmas This Week

12th November 2008

Irish Company, The Gift Voucher Shop was behind this month's launch of the UK Post Offices' Christmas Club. The scheme began earlier this year to fill a gap in the market identified by HM Treasury's Review of Christmas Saving Schemes by Brian Pomeroy, Chairman of the Financial Inclusion Taskforce, which was carried out in the wake of the collapse of Farepak, a major player in this market, when over 100,000 consumers lost what they had put aside for Christmas.

The new Post Office® Christmas Club enables people to provide for the cost of Christmas over a 10 month period and use the funds to spend during November and December. From this week, thousands of people who have been putting money away all year with the Post Office® Christmas Club will be able to reap the benefits of festive budgeting as their club cards are unlocked for use at thousands of UK retail outlets. The product is being supported by many of the UK's biggest retail chains including Argos, Debenhams, Woolworths, Sainsbury's, Boots and Arcadia Group.

With one in five people (19 per cent) admitting to getting into debt over Christmas, the Post Office® Christmas Club provides a convenient way to budget and help ease the stresses for the quarter of people (25 per cent) across the UK who worry about how they will find the cash to pay for Christmas celebrations and gifts.

And as the credit crunch continues to bite, savvy customers participating in the scheme have got an early Christmas gift in the form of a £10 bonus on their card, plus more than £100 in shopping discounts and with top high street retailers such as Debenhams, Woolworths, Boots and Halfords.

The Post Office® Christmas Club offers people convenient access to a scheme which offers many easy spending options

Post Office® Christmas Club manager Rob Scott said: "We've tried to make it as easy as possible for Club members to spend their money. Whether they want to buy their Christmas turkey, shop for gifts or decorate the tree, our scheme offers access to top high street brands covering a range of products and services."

The Post Office® Christmas Club is fully endorsed by the Christmas Pre-Payment Association (CPA). Suzy Hall, co-ordinator of the Unfairpak campaign and CPA director, said: "Christmas is a major financial commitment for us all. It is two years this month since Farepak collapsed and it's really positive to see how much progress has been made in providing people with easy and trusted alternatives. The Post Office® Christmas Club offers people convenient access to a scheme which offers many easy spending options."

The Gift Voucher Shop is best known in Ireland for its **One4all**[®] Gift Vouchers which are distributed through the An Post Network of Post Offices and PostPoint locations throughout Ireland. It has operated in the UK since 2006 through a 10 year distribution contract to provide Gift Vouchers services throughout The Post Office[®] 12,500 post office network.

The new Post Office Christmas Club utilises the Gift Voucher Shop's unique prepaid card platform and its extensive partnerships with high street retailers that support its Gift Voucher product range across Ireland and the UK. The Gift Voucher Shop is supported by TSYS – the global prepaid operator and PCI in delivery of its prepaid solutions.

Commenting on the launch Group CEO Michael Dawson said, "The Gift Voucher Shop were delighted that they could deliver both the mechanics and the Retail Partners to The Post Office[®] for the Christmas Club". He added that, "The **One4all**[®] Gift Voucher has become very popular with consumers in the UK for the convenience and choice it offers and welcomes the additional revenue that the success of The Christmas Club will generate for The Gift Voucher Shop's Retail Partners."

ENDS

For further information, please contact:

Gráinne Murphy, PR/Marketing Executive, The Gift Voucher Shop Ltd.

Telephone: 01 870 8163

Aoife Davey, Marketing Manager, The Gift Voucher Shop Ltd.

Telephone: 01 870 8161

For more information on the Post Office[®] Christmas Club, go to any Post Office[®] outlet; call 08457 22 33 44 or visit postoffice.co.uk

Note to Editors:

All figures are from YouGov PLC. Total sample size was 2,045 adults. Fieldwork undertaken between 18th – 20th December 2007.

The Gift Voucher Shop Ltd.

The Gift Voucher Shop (GVS) was established in 2002 as a unique and unrivalled service that eliminates any hassles normally associated with gift giving by offering consumers and recipient's ultimate choice and flexibility. Through 1,000 participating Post Office's, the PostPoint network in local stores, web and telesales channels, GVS offers the most comprehensive range of gift vouchers for an extensive and attractive array of top brands as well as smaller independent retail partners, the most popular of which being the **One4all**[®] Gift Voucher. **One4all**[®] Gift Vouchers have over 950 of Ireland's shops and services with 4,500 outlets nationwide making them the leading provider of Gift Vouchers in Ireland. Leading stores such as Arnotts, Argos, Brown Thomas, Champion Sports, Debenhams, Easons, Great Southern Hotels, HMV and Byrnes World of Wonder benefit from the service's unique distribution system. The latest addition to the GVS product range are **One4all**[®] Gift Cards which can be spent in over 2,000 outlets nationwide.

Over 50% of GVS's business is now generated by its highly effective corporate sales division that provides a wide range of facilities and services to the corporate sector. These include staff incentives, HR support services, trade promotions and specialised software solutions for the management of the employee BIK allowances.

In July 2005, GVS launched their Online Corporate System (OCS) for Small Benefit relief to the corporate market. The OCS is a special software development that provides a number of unique functionalities for the efficient management of the small benefit concession and has been approved by the Revenue Commissioners. Following its success in Ireland, GVS have begun to develop internationally. The first of its markets was with Maltapost in November 2004. In February 2006 GVS and the Post Office Ltd launched in all of the 12,600 Post Office branches across the UK.