Cashfloat.co.uk becomes the first UK payday lender to introduce loan cashback

Wednesday 21 December, 2022

Cashfloat.co.uk, a leading UK payday lender, has introduced a free cashback program that allows customers to claim cashback on all new loans. Cashfloat is the first payday lender to offer cashback on short term loans in the UK.

Cashfloat announced a new cashback program for all customers who take out a loan from 14 December 2022. The program would allow all their customers who borrow from them to claim cash back on 5% of their loan interest.

To qualify for loan cashback, customers must fulfil a few minimal conditions:

1. Opt-in to the program on their loan application;
2. Accumulate at least £50 of loan interest;
3. Not miss any payments for the lifetime of their loan;
4. Complete a short survey once their loan is repaid.

The program is 100% free to join. If a customer qualifies for cashback and completes the survey within the required timeframe, the money is transferred to their bank account automatically.

Cashfloat's cashback program is the first of its kind. A spokesperson for Cashfloat commented on the new initiative by saying:

> "Our primary objective is to make our loans safer for borrowers. This new program aims to motivate borrowers to repay their debts on time so they don't owe high interest rates, especially during an economic downturn."

Cashfloat continues to be a pioneer in the UK payday loans sector. Before COVID, they introduced an Easy-Start feature that allows customers an extra month to pay back their loans at no additional cost. For more information about Cashfloat's programs and loan products, you can visit Cashfloat.co.uk.

About Cashfloat

Cashfloat is an FCA-authorised direct lender that offers access to payday loans, personal loans, small business loans and car finance via its popular website Cashfloat.co.uk. Since launching in 2014, it has developed into one of the leading brands for unsecured loans in the UK.

Cashfloat is part of the Western Circle Group, a fintech group which focuses on developing advanced technology systems to deliver safe and flexible loans online.

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