

WCafes are going cashless, not Woolworths supermarkets



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An image shared on social media recently led many to believe that Woolworths would no longer be accepting cash, which of course caused a social media storm. However, Woolworths confirmed via social media that this only applies to its WCafé stores, and not the supermarket as many believed.

The image shared states that: "From 16 January 2024, we will no longer accept cash, as we've joined a global responsible business initiative that prioritises customer and staff safety. We're sorry for any inconvenience."

Many on social media took this to mean that Woolworths, in its entirety, is going cashless as there was no clear mention that it was solely applicable to its Café stores.

Calm yourselves: Woolies' cafés only. <u>pic.twitter.com/5DtkCvwCea</u>— Wendy Knowler (@wendyknowler) <u>January 7</u>, 2024

Woolworths has since confirmed that this only applies to its WCafé stores, and not the supermarket, as they continue to experiment with cashless payments.

WCafé is the concessionary outlet chain that operates adjacent to or inside Woolworths stores across the country. These are coffee shops, not supermarkets.

According to <u>Daily Investor</u>, who contacted Woolworths, the decision for its WCafés to go cashless was based on data it had collected, showing that they received relatively few cash payments. It said that its WCafé team would continue to monitor the progress of the shift to cashless payments over the coming months.

Moneyweb <u>reports</u> that WCafé is not the first outfit to 'prefer' cards. Starbucks operations in the country have refused cash purchases since late last year. Reportedly, PNA will soon no longer accept cash. With WCafé, that's three.

It's no surprise, given that the cost of accepting cash is increasing almost monthly. Given the immense levels of risk in transporting cash, holders of it will do anything they can to reduce their holding.

Last year, Police minister Bheki Cele shared his frustration at the "stubborn increase" in cash-in-transit (CIT) robberies,

with 64 incidents reported between January and March 2023.

This is 11 more cases than the same period in the previous year and a 20.8% increase.

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