

PayPal Takes Action to Assist Small Businesses Affected by Coronavirus

Announces set of measures to assist those most impacted

SAN JOSE, Calif., March 31, 2020 /PRNewswire/ -- [PayPal Holdings, Inc.](#) (NASDAQ: PYPL) today announced a set of relief measures to help its more than 24 million merchants around the world impacted by the coronavirus (COVID-19). The company is waiving certain fees and will be deferring repayments on business loans for some of its most affected small business customers.

"Small businesses are the lifeblood of our national and global economies, creating jobs and helping local communities and families thrive. When they succeed, we all succeed. We are taking immediate steps to help our small business customers who are most impacted by the coronavirus pandemic to help them navigate these challenging times," said Dan Schulman, president and CEO, PayPal. "This is just the beginning. We all need to step up to support our small businesses. We are actively working with governments and private sector partners to help support businesses in this time of need."

PayPal's efforts to assist its business customers impacted by the coronavirus include:

- **Business loans and cash advances:** Customers can request to defer repayment, with no additional cost.
- **Chargeback fees:** PayPal is waiving chargeback fees for merchants if their customer files a dispute with a credit card issuer through at least April 30, 2020.
- **Instant funds transfer:** PayPal is waiving fees to instantly withdraw money from a PayPal business account to a bank account, Mastercard Debit or Visa Debit card through at least April 30, 2020.
- **Customer disputes:** PayPal is extending the window in which merchants must respond to a customer dispute from 10 to 20 days through at least April 30, 2020.
- **PayPal Business Debit Mastercard:** In partnership with Mastercard, PayPal is doubling the instant cash back reward on all purchases beginning April 1 through at least April 30, 2020.

PayPal continues to focus on providing access to the tools, products and financing on which its small business customers rely.

For the latest information about PayPal's response to the coronavirus, please visit the company's [newsroom](#).

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 300 million consumer and merchant accounts in more than 200 markets to join and thrive in the global economy. For more information, visit [paypal.com](#).

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