

With Utu, tax-free shopping is "shopper centric and shop friendly"

Transparent, immediate, disintermediate. These are the keywords that describe the service offered by UTU, the tax-free operator based in Singapore, who aims to maximize the shopping experience of consumers in Italy, the result is a win-win for brands and buyers. How so? Making the most of the immediacy of new technologies and giving consumers the opportunity to choose how to obtain VAT refunds. Specifically, UTU uses an application, downloadable on any smartphone, through which the buyer can request a full refund of the tax at the same time as making a purchase. The service, called UTU 100% Refund, is advantageous on several fronts: the customer can have an immediate total refund (often, the other operators offer only a partial refund obtainable at customs offices), while the shopkeeper gets another opportunity to generate incremental sales. The reimbursement obtained, can be immediately re-used in-store for a new purchase, which, in the eyes of the consumer, will have a "relief" price from the VAT saved. The service has currently been launched at a European level only in Italy, one of the three most strategic tax-free markets together with France and the United Kingdom. These, not surprisingly, will be the next European countries where UTU will bring its offer, together with Spain, Germany and Austria. The launch of UTU Plus will follow shortly, the service that rewards shopping with 5% extra cash for each VAT refund.

The solution offered by UTU, is made possible by the profound expertise developed by the people who make up the team, who have gained more than 25 years of experience in 50 VAT reimbursement schemes. By combining their knowledge of commercial margins, the know-how of the tax reimbursement system and new mobile and payment technologies, UTU, the "shopper centric and shop friendly" solution, was developed in order to overcome the problems of the previous system, based on commissions. The founder of UTU, not surprisingly, is Asad Jumabhoy who, in the past, was an executive, shareholder, and vice-president of the two largest Tax-Free operators.