STRONG CUSTOMER AUTHENTICATION

SCA TRANSITION PLANS ACROSS EUROPE & INDUSTRY PERSPECTIVES

mpe

MERCHANT PAYMENTS ECOSYSTEM

18-20 Feb 2020

BERLIN

▮ Europe's Largest Merchant Payments Conference

1250+
ATTENDEES

350+
C-LEVEL EXECS

40+
COUNTRIES

75+
SPONSORS
& EXHIBITORS

140+
SPEAKERS

MPE connects Leaders, Influencers & Innovators from the **ENTIRE PAYMENT ECOSYSTEM.**

MPE is the only inclusive European discussion platform for merchants, acquirers, PSPs, and Point of Sale vendors, established companies as well as start-ups, fintech, regtech and paytech and everyone in between .
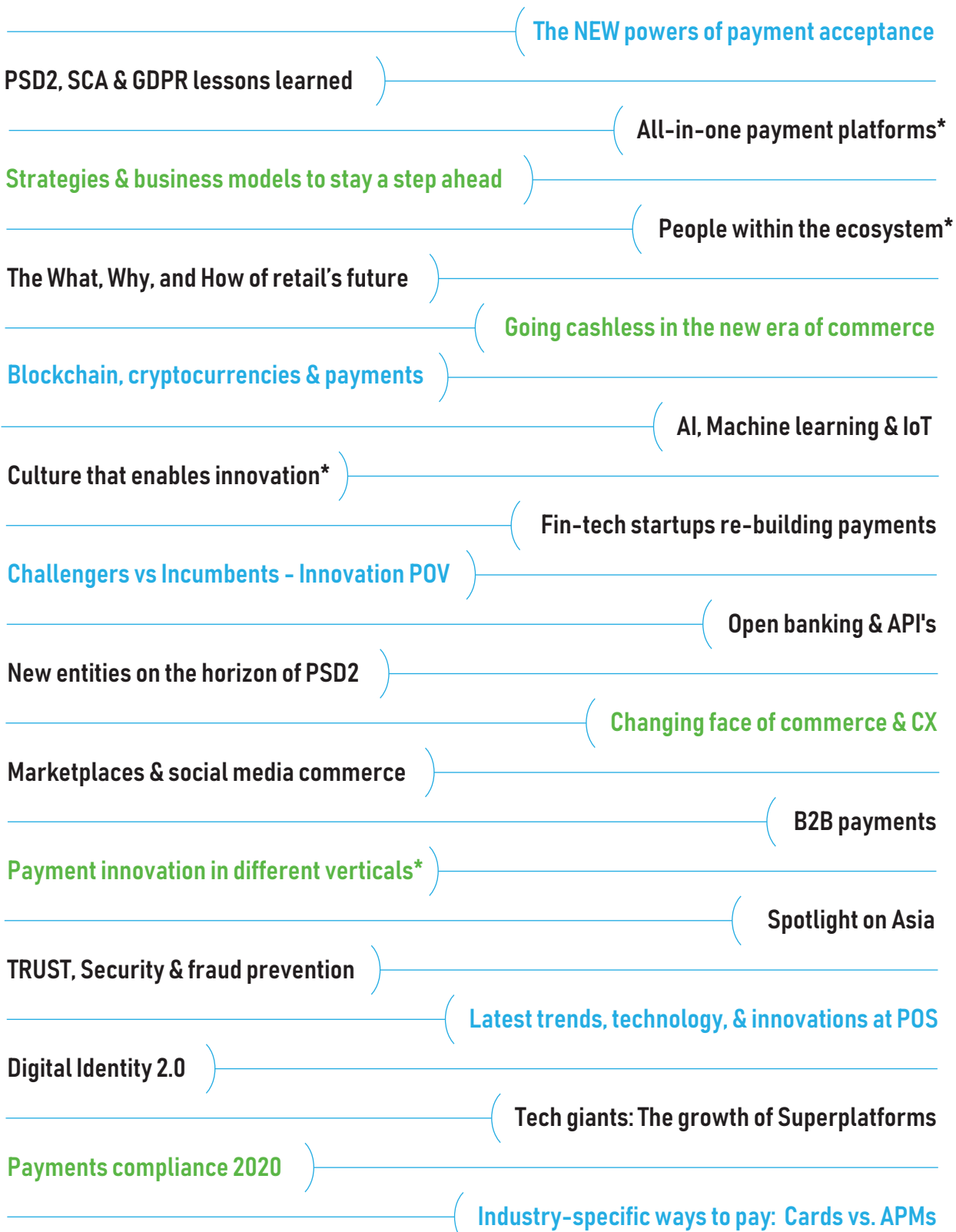
20%EARLY BIRD

REGISTER NOW

available until September 30

visit MPE website:

www.merchantpaymentsecosystem.com

MERCHANT PAYMENTS ECOSYSTEM

MPE 2020 KEY TOPICS

The NEW powers of payment acceptance

PSD2, SCA & GDPR lessons learned

All-in-one payment platforms*

Strategies & business models to stay a step ahead

People within the ecosystem*

The What, Why, and How of retail's future

Going cashless in the new era of commerce

Blockchain, cryptocurrencies & payments

AI, Machine learning & IoT

Culture that enables innovation*

Fin-tech startups re-building payments

Challengers vs Incumbents - Innovation POV

Open banking & API's

New entities on the horizon of PSD2

Changing face of commerce & CX

Marketplaces & social media commerce

B2B payments

Payment innovation in different verticals*

Spotlight on Asia

TRUST, Security & fraud prevention

Latest trends, technology, & innovations at POS

Digital Identity 2.0

Tech giants: The growth of Superplatforms

Payments compliance 2020

Industry-specific ways to pay: Cards vs. APMs

* NEW @ MPE 2020

MERCHANT PAYMENTS ECOSYSTEM

MPE 2020 INFLUENCERS

MPE 2020 conference themes were carefully selected by our highly curated

ADVISORY BOARD:

Gijsbert Van der Poel / Raiffeisen Bank Int.
Oksana Korobkina / Yandex.Money
Silvia Mensdorff-Pouilly / ACI Worldwide
Carlos Gutierrez Arguello / Demtech Int.
Steve Cook / Biometrics for eCommerce
Zachary Powers / FareHarbor & Booking.com
Boris Griesinger / HUGO BOSS
Carl Churchill / NetPay Solutions Group
Amit Kurseja / Amazon Pay India
Christine Bailey / Valitor
Peter Kovacs / The New York Times
Ron Kalifa / WorldPay
David Birch / Consult Hyperion
Michael O'Loughlin / Token
Martha Mghendi-Fisher / EWPN
Melisande Mual / The Paypers
Dikla Sharabi / Tenengroup
Paul Adams / Barclaycard
David Parker / Polymath Consulting
Christian Bucheli / BS PAYONE
Debbie Crawford / Mastercard
Faheem Bakshi / Kinguin
Ghela Boskovich / Rainmaking Innovation
Nathan Jackson / Presentify

MPE 2020 is SEARCHING for...

INNOVATORS

VISIONARIES

INFLUENCERS

LEADERS

If you have something great to talk about, tell us all about it and we consider your entry.
Present in front of **1,200+** key decision-makers from merchants and payment providers!

CALL FOR SPEAKERS is OPEN

MPE 2020 presents **the REPORT:**

## SCA transition plans across Europe & industry perspectives

Prepared by:

Natalia Ivanis,
Head of Marketing & Media partnership
natalia.ivanis@merchantpaymentsecosystem.com

MERCHANT PAYMENTS ECOSYSTEM

In view of the complexity of the PSD2 SCA enforcement, on June 21, 2019 the European Banking Authority (EBA) granted national Authorities the possibility to postpone the 14th September deadline in order to allow the implementation of new authentication tools by all customers, with exclusive reference to the online card payments.

MPE 2020 report will guide you through

- LIST of NATIONAL AUTHORITIES that used the opportunity TO POSTPONE THE SCA DEADLINE
- and INTERVIEWS with various industry stakeholders BEFORE and AFTER the SCA implementation deadline
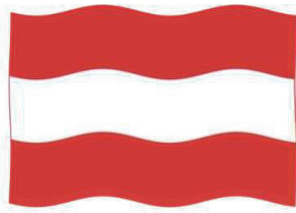
Austria

FMA (<u>Financial Market Authority</u>) announced on 19. August 2019 extension of the deadline for implementing strong customer authentication ('2-Factor Authentication') for e-commerce card payments to allow additional time for technical switch-over to payment service providers and trading companies

https://www.fma.gv.at/en/fma-extends-implementation-period-for-strong-customer-authentication-for-card-payments-in-e-commerce/

Cyprus

September 2, 2019

The CBC (Central Bank of Cyprus) granted to regulated entities (i.e. card issuers and acquirers) which currently support a non-reusable and non-replicable element for online card transactions (e.g. OTP), a limited migration period for the purpose of adequate preparations for the introduction of SCA in remote electronic card transactions. The extent of this period has not yet been determined by the EBA. In this respect, the CBC is in communication with the EBA.

Stakeholders will be informed about the migration period's duration in due course. Following this, affected card issuers and acquirers will have to draw up a detailed migration plan and submit it to the CBC.

https://www.centralbank.cy/en/announcements/communication-to-the-payments-industry-on-strong-customer-authentication-sca-from-14-september-2019

Italy

The Bank of Italy has decided to grant (upon request of the PSPs) an EXTENSION for a limited period, based on the maximum term that EBA will define and subsequently disclose to the market.

The intermediaries wishing to make use of the extension must submit a detailed migration plan which includes communication and customer-readiness measures, in relation to both merchants and cardholders.

https://www.bancaditalia.it/media/comunicati/documenti/2019-02/cs_stronger_authentication_06082019.pdf?language_id=1
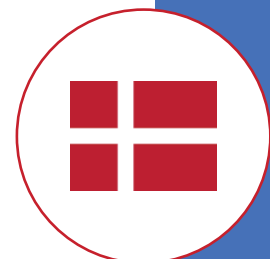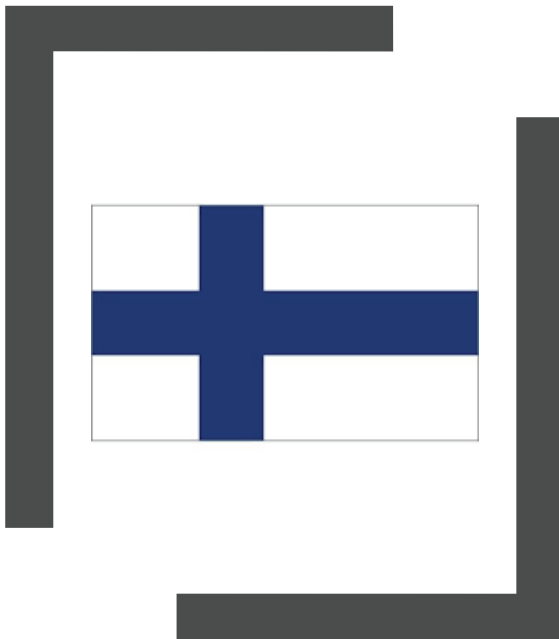
Denmark

Danish FSA (DFSA) emphasises that the EBA's opinion does not affect the deadline of 14 September 2019 for SCA compliance. Consequently, the DFSA indicates that it still expects that all Danish card issuers and acquirers comply with the SCA requirements by no later than 14 September 2019.

However, the Danish card issuers and acquirers that have implemented, or are in the process of implementing, an authentication solution based on card details (not a strong element, according to the EBA) and an OTP sent by SMS (a "something only you have" element, namely the SIM card stored in the phone) may benefit from a specific agreement with the DFSA to continue to apply such authentication solution after 14 September 2019. This requires a specific MIGRATION plan ensuring implementation of authentication solutions in accordance with the EBA's opinion. Such plans are subject to approval by the DFSA, and card issuers who would like to benefit from such approval are encouraged to contact the DFSA as soon as possible.

Source:
https://www.twobirds.com/en/news/articles/2019/germany/statement-from-the-danish-fsa-regarding-sca

Finland

FIN-FSA has on 5 September 2019 published a supervision release (here) stating that it will temporarily not impose administrative sanctions on issuers and acquirers for not authenticating cardholders in relation to online card payments.

The length of the "supervisory standstill" will be defined later this year based on consultation with the EBA and supervisory authorities of other Member States.

- During the course of this year, the FIN-FSA will require a migration plan from issuers and acquirers in relation to online card payments.

- The objective of the "supervisory standstill" is to ensure continuity of online card payments and to avoid unnecessary inconvenience to cardholders. The FIN-FSA points out that, despite of the "supervisory standstill", the SCA requirements do become applicable on 14 September 2019, which will impact in particular the liability shift between the cardholders and issuers, as well as between issuers and acquirers/merchants.

- The FIN-FSA also reminds issuers of the requirement to provide correct information to cardholders on the liability of each party to a payment transaction in case of misuse or fraud.

https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2019/financial-supervisory-authority-permits-temporary-exemptions-for-implementation-of-strong-customer-authentication-in-online-card-payments/

INDUSTRY PERSPECTIVES

SCA after September 14

MPE* asked various Industry stakeholders after September 14 to provide their feedback :

Do you think the industry is heading out of PSD2 & SCA chaos after Sept14?"

* MPE is the Europe's Largest conference & exhibition and discussion platform for merchants, acquirers, PSPs, and Point of Sale vendors, established companies as well as start-ups, fintech, regtech and paytech and everyone in between. https://www.merchantpaymentsecosystem.com

Is the industry heading out of PSD2 & SCA chaos <u>after Sept14</u>?"

Gary Munro, Principal Consultant, Consult Hyperion

*"Clearly if the status quo was acceptable then the EBA and national Competent Authorities would not have felt the need to delay the effective date – so we can be reasonably certain that many actors in the online payments ecosystem are not ready. Indeed the eighteen month delay granted in most countries suggests that there is a lot of work still to do. **In particular we would note a lack of consistent communication to consumers and a general failure to prepare merchants for the impact of SCA in ecommerce** posed a significant threat to the stability of payments across the EU had the original deadline been held to.*

*Moving forward the additional time needs to be used to ensure all parties in the payments ecosystem are properly prepared and to develop standards for SCA that are consistent across banks and payment processors. **A free-for-all where different banks provide wildly different authentication journeys, sometimes to the same consumer for different functions, will benefit no one other than criminal actors seeking to take advantage of confusion** while stymieing the push for innovation that drove the introduction of PSD2 in the first place.*

So what happens during the next 18 months? Some players already have their SCA solutions in place and operational, others are sending out customer communications advising them of the imminent changes to the authorisation process. Is there an advantage to these "early adopters", or will the additional authentication steps really mean a drop in convergence and consumers switching to cards without SCA? One would like to think that the SCA enabled players, who have a good process and informed customers will benefit in much the same way as the early EMV adopters, as fraud migrates to the players who are late to implement. It will certainly be interesting to watch the progress as the industry comes to terms with SCA."

Is the industry heading out of PSD2 & SCA chaos <u>after Sept14</u>?"

Ron van Wezel, Senior analyst, Aite Group

„In my opinion, the EBA's decision to allow national regulators to phase in SCA and avoid a big bang scenario was a wise one. This will give stakeholders time to transition to the new situation.

Unfortunately there is no central governance for the SCA migration on a Pan-European basis. That means that merchants and their PSPs have to deal with different country migration plans and implementation speeds. This might create some turbulence, but I won't expect chaos."

Is the industry heading out of PSD2 & SCA chaos after Sept14?"

Nicolas Adolph, Chairman, EPSM

"In general, PSD2-SCA compliance according to the strict EBA definitions poses significant operational challenges for all market participants. Due to the expected European wide general regulatory delay for online card transactions, the disruptions in the next months for these transactions seem to manageable.

But for 2020, 2021, and 2022, significant challenges will be ahead, mainly relating to the industry wide effective and reliable implementation of EMV 3DS 2.1. (possibly with message extensions) and 2.2. at the IT of merchants, technical PSPs, and acquirers. Looking to the national regulators, we still support a European wide delay of 18 to 36 months, as indicated in our press release from 10 July 2019, to avoid unnecessary operational risks and payment rejections"

Is the industry heading out of PSD2 & SCA chaos after Sept14?"

Ruca Sousa Marques, CEO, Switch

"I see lots of similarities between SCA and the Single Euro Payments Area (SEPA) ISO 20020 implementation a couple years ago. Enforcing any standard in more than 4000 financial institutions across 36 countries is a massive endeavour, especially when it requires significant investment in critical infrastructure updates.

Regardless of its necessity, structure or applicability, enforcing any peace of legislation in a complex ecosystem like the payments industry leads to a natural ambiguity of the requirements, which will inevitably result in extensions on implementation deadlines. This was the case with the SEPA Credit Transfer (SCT) and SEPA Direct Debit (SDD) schemes, and I expect the same to happen to SCA."

Is the industry heading out of PSD2 & SCA chaos <u>after Sept14?</u>"

Eliad Saporta, CEO, Coriunder

"I believe the chaos hasn't started yet, although the due date has passed, significant number of countries announced a delay in implementation.

We have advised all our clients to run a PSD2/SCA impact analyses to understand better how the change will effect their current approval ratios and payment flows, as part of our ongoing work with our PSPs we are recommending them to work with an MPI provider directly rather than relay on their partners and with doing so have a seamless payment flow regardless of who is the acquirer that the transaction be routed to.

You would expect that Acquirers would issue their partners and merchants their TRA approach (Transaction Risk Analysis) to give them a chance to prepare and adjust their approach with their customers – so far we have only seen notifications from some of the acquirers we work notifying our customer that an update regarding upcoming changes will come in the next few weeks. "

Is the industry heading out of PSD2 & SCA chaos <u>after Sept14?</u>"

Paul Rodgers, Chairman, Vendorcom

„The current SCA status and the role that the European Banking Authority is playing continues to place the European economy in double jeopardy – first by failing to address the issues raised in responses by the payments sector to their consultations on #SCA from August 2016 and secondly by leaving it to individual National Competent Authorities to sort out the mess that's been created. This is simply pouring fuel on the fire and places unrealistic expectations on each NCA. The fact that many NCAs are not insisting on a national consensus approach adds oxygen to the firestorm that is about to be unleashed on European merchant payments.

The absence of any public, coordinating statement from the EBA on SCA since 21st June is astounding. I can find no other way to interpret this than it being utterly shameful, negligent and insulting to the entire payments community in Europe.

The EBA's objectives are to:

·   ensure effective and consistent prudential regulation and supervision across the European banking sector;

·   provide a single set of harmonised prudential rules for financial institutions throughout the EU; and

·   maintain financial stability in the EU and to safeguard the integrity, efficiency and orderly functioning of the banking sector.

On all three counts, in relation to SCA they have failed so we won't be heading out of the chaos anytime soon. The payments processing and acceptance community in Europe deserves better that an absentee banking regulator who is ignorant or the merchant payments landscape."

**SCA will change online payments as we know it.
However it will take a while until the change takes full effect...**

DOWNLOAD THE FULL REPORT including:

- THE LIST of NATIONAL AUTHORITIES that used the opportunity TO POSTPONE THE SCA DEADLINE
- and INTERVIEWS with various industry stakeholders BEFORE and AFTER the SCA implementation deadline

Download the report

Selection of Merchant Payments' Industry
Mergers & Acquisitions Q2 & Q3/2019

September 2019 - Global Payments Completes Merger with TSYS

Global Payments Inc. (NYSE: GPN), a leading worldwide provider of payments technology and software solutions, announced today that it has completed its merger with TSYS, forming the premier pure play payments technology company with extensive scale and unmatched global reach. The combined company, Global Payments Inc., provides innovative payments and software solutions to approximately 3.5 million predominantly small to mid-sized merchant locations, services over 1,300 financial institutions across more than 100 countries and enables digital interactions with over 600 million cardholders globally.

"We are delighted to announce the completion of this landmark transaction, creating significant opportunities for our customers, partners, employees and shareholders worldwide," said Jeff Sloan, Chief Executive Officer of Global Payments. "This industry defining partnership dovetails with our technology-enabled strategy and fortifies Global Payments' leadership position in integrated payments, owned software, and omnichannel solutions across the most attractive markets globally. We share a common value of putting people first and will leverage the best of our cultures to preserve and enhance our commitment to all of our stakeholders."

Source: Global Payments

August 2019 - Nuvei completes acquisition of SafeCharge

Nuvei, a Montreal-based payment technology firm and leading provider of global payment solutions, today announced that it has completed its acquisition of SafeCharge International Group Limited. The acquisition creates a global, leading payment solutions provider with significant scale, able to service clients of any size across the world. Montreal, Quebec, will become the worldwide headquarters for the combined organization. The acquisition is highly strategic and complementary to both businesses, aimed at accelerating the growth of the combined organization. It further strengthens Nuvei's payment technology and creates a truly global presence. While Nuvei has traditionally operated in the US and Canada focusing on the SMB market, SafeCharge has established a solid foothold across European, Asian and Latin-American territories, servicing large scale merchants in both revenues and size.

By leveraging SafeCharge's market-leading technology, Nuvei reinforces its global proposition and delivers fully-supported payment solutions to its clients and distribution networks, regardless of size, vertical or geography. Its proprietary platform offers direct connections to all major payment card schemes worldwide, supports over 150 currencies and 180 payment types.

Source: Nuvei

June 2019 - Tieto & EVRY

Tieto and EVRY joining forces to create a leading Nordic digital services company
Tieto and EVRY have today announced a merger agreement to create one of the most competitive digital services and software companies in the Nordics. With combined revenue of close to EUR 3 billion and 24 000 professionals, the combined company will be well- positioned to create digital advantages for Nordic enterprises and society. The transaction will be highly complementary from a geographical, offering and customer perspective. The combined company will be named TietoEVRY and it will serve thousands of enterprise and public sector customers in more than 90 countries.
Tieto and EVRY have rich and complementary capabilities in areas of digital consulting, industry software, advanced cloud and infrastructure services. The combination brings a strong value proposition with advanced Fintech solutions for customers' industries globally . Furthermore, the combined company is anticipated to have comprehensive IT-services solutions for Nordic markets, including for healthcare and welfare as well as the public sector, in which extensive national reforms are expected.

Source: Tieto

June 2019 - Vietnamese fintech startups Vimo and mPOS merge and rebrand as NextPay

Two Vietnamese fintech startups, mobile wallet platform Vimo Technology JSC and point-of-sales platform mPOS Technology JSC, are joining forces and rebranding as NextPay Holdings, Bloomberg reports.

NextPay will provide a one-stop payment solution for merchants, letting them utilize its POS system and accept payments from customers. With this merger, mPOS's former CEO Nguyen Huu Tuat will be at the helm of NextPay, while Nguyen Hoa Binh, the founder of both Vimo and mPOS, will be NextPay's chairman. NextPay is currently in talks to raise about USD 30 million to accelerate the company's innovation and help it to expand into Myanmar and Indonesia next year.

As the Vietnamese economy continues to grow, the government is encouraging its people to embrace digital payments to decrease the amount of US dollars in circulation and strengthen the presence of the Vietnamese dong.

A recent report released by Visa suggested that cashless payments in Vietnam have been showing positive progress. In 2018, the total value of purchases made by consumers in the country on their Visa credit and debit cards increased by 37%, while the number of transactions increased by 25% from the previous year. The research also found that 44% of respondents now make payments through digital apps, 32% are using contactless payment tech, and 19% have used QR payment methods.

Source: KR Asia

August 2019 - Mastercard buys NETS

Mastercard (NYSE: MA) today announced it has entered into an agreement to acquire the majority of the Corporate Services businesses of Nets, a leading European PayTech company, for €2.85 billion (approximately US$3.19 billion).

The acquisition comprises the clearing and instant payment services, and e-billing solutions of Nets' Corporate Services business. The addition of Nets technology and teams strengthens Mastercard's existing account-to-account (A2A) capabilities. Post-acquisition, the company's best-in-class real-time payment assets will provide unrivaled capabilities across three principal areas:

- Infrastructure – complements Mastercard's existing technologies, catering to a more expansive customer base, leveraging its sophisticated, highly scalable, flexible and easy-to-deploy assets
- Applications for end-user solutions – like bill payment and open banking solutions, now delivered with greater speed and scale
- Value-added services, like data analytics and fraud protection

Source: Mastercard

August 2019 - KKR to acquire majority stake in German fintech heidelpay from AnaCap

heidelpay Group ("heidelpay") and its majority shareholder AnaCap Financial Partners ("AnaCap"), a European financial services specialist investor, have today reached an agreement on the terms of an investment from KKR, a leading global investment firm. KKR will acquire a majority shareholding in the company, with Mirko Hüllemann, founder and CEO of heidelpay, and other key managers remaining as long-term shareholders.

Leading full-service payment provider
Founded in 2003, heidelpay is a leading full-service payment provider that offers a complete range of payment processing services to online and face-to-face merchants. heidelpay facilitates payment acceptance on behalf of merchants across various payment methods for e-commerce, m-commerce and at the physical point of sale. heidelpay currently serves more than 30,000 retailers and marketplace operators, focusing on SMEs and corporates.
The business operates in a European payments landscape underpinned by strong growth drivers, including an accelerating shift towards non-cash transactions and the continued growth of e-commerce.

Source: Business Wire

Fibank, Mastercard and Garmin Launch an **Innovation in Payments**

The new Garmin Pay service will allow Fibank customers to make payments using their Garmin watches.

Fibank (First Investment Bank), Mastercard and Garmin announced the launch of the long-awaited innovative Garmin Pay watch payment project in Bulgaria.

Garmin Pay will allow Fibank customers to digitize their

Mastercard payment cards using not only smartphones, but also Garmin watches. The new service will enable users to pay at all contactless POS terminals, as well as perform contactless ATM transactions. The service is aimed at people with active lifestyle, athletes, as well as at all those who want to have their money available anywhere and anytime without having to carry a bag, wallet, card, or even a smartphone.

Using Garmin Pay is fast, easy and secure, with customer data security guaranteed by the latest Mastercard Digital Enablement Service (MDES) technology. To use the service, a Garmin smart watch is required supporting the Garmin Pay functionality, as well as a Mastercard debit or credit card issued by First Investment Bank. Card registration is done through the Garmin Connect Mobile (GCM) mobile application. Using the virtual wallet is done by just tapping the watch to a payment device (contactless POS or ATM).

Source: PR Newswire

Visa B2B Connect Expands to 32 New Countries and Announces **Integration With Infosys**

Visa Inc. (NYSE:V) today announced that its Visa B2B Connect network has doubled its reach – from 30 global trade corridors at launch in June 2019, to 62, with the goal to expand to over 100 countries in 2020.

In addition, Infosys, a global leader in next-generation digital services and consulting, is integrating with the Visa B2B Connect network to bring Visa B2B Connect platform access to their participating financial institu-

tions worldwide.

Through this new connection, participating financial institutions worldwide can take advantage of the ability to quickly and securely process corporate cross-border payments globally through Visa B2B Connect.1

"Visa B2B Connect is a fast, secure and more efficient network, designed specifically to overcome obstacles in

the cross-border corporate payments space," said Alan Koenigsberg, global head, new payment flows, Visa Business Solutions. "We are excited to bring on Infosys and expand Visa B2B Connect to new geographies – all in a joint effort to accelerate innovation and increase ef-ficiencies for financial institutions and their corporate clients."

Bill.com Expands International Payments
Footprint to More Than 130 Countries, Facilitating Payments in More Than 100 Currencies

Today Bill.com, a leading provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations, announced it now supports international payments to 137 countries and 106 currencies. Since the beginning of the year, Bill.com says that the number of transactions it processes increased 216 percent and total payment volume increased 258 percent. According to an August 2019 survey of small businesses commissioned by Bill.com and Barlow Research Associates, more than 20 percent of businesses transacting globally say they are making payments in five or more countries.

Bill.com simplifies the international supplier payment set up process with its AI-enabled Intelligent Virtual Assistant to meet the growing needs of small and medium-sized businesses. Bill.com is experiencing strong adoption from customers moving away from traditional payment methods to the Bill.com platform to send domestic and cross border payments. Now small or medium-sized businesses can reach across the world to markets as large as China and as small as Bhutan and make transactions in currencies from Euros to Kenyan Shillings through Bill.com.

"The Internet has allowed businesses to buy and source in foreign markets and many businesses are rushing to capitalize on these growth, revenue and cost-savings opportunities," said Henrique Ceribelli, Vice President of Product Management at Bill.com. "But businesses need a partner that can help them manage the complexities that come with processing multi-currency invoices and making payments in local currencies. We're expanding our International Payments footprint so when our business partners want to pursue an opportunity in almost any corner of the world, we can support their efforts on the critical payments front."

For small and medium-sized businesses going global, the limitations on sending and receiving money overseas are plentiful. The international payments process can be manual, error prone and disconnected from the broader accounts payable workflow. Cross-border transactions processed through traditional channels can be costly, hard to track and may take days to clear. As small and medium-sized businesses continue to expand buying and sourcing overseas, the manual wire services offered by traditional banks are often not meeting their needs for online access, faster processing and more transparency.

The August 2019 small business survey also identified the top reasons many small and medium-sized businesses say they are adopting end-to-end solutions include increased time savings from using a simpler online payment process; avoiding costly bank charges for wire payments and fees for currency exchanges; and, the need to sync transactions with accounting software.

"Bill.com has been an amazing accounts payable solution," says Jurie Victor, Finance Manager at Spikeball, a sports equipment company in Chicago, Illinois. "We use Bill.com for all our international payments to vendors overseas. With the number of bills we pay, as well as the currency amounts, it took a lot of administration time for the complex tasks required when we sent wire transfers through traditional banks. With Bill.com, all of our international payments are now a one-click solution and less expensive. It's a lifesaver."

EPSM – **SCA Overview on PSD2** – SCA for Discussion

€: EPSM

2. Scope and Exemptions

European Association
Of Payment Service Providers
For Merchants

The level-one-text (PSD2) got transposed by the national legislators. Consequently, all interpretations regarding this text reside with the national authorities, including the question of the scope.

Out of Scope (Examples, non exhaustive):
- Mail and telephone order,
- Anonymous prepaid cards,
- Cards at POS with imprinter,
- International, global transactions (only „one-leg" in the EU-EEA).

According to several regulators:
- Card payments with signature (not verified electronically)
- Merchant initiated transactions (MIT)
- SDD mandates (not-verified by the payer's PSP)

The exemptions are defined in the RTS, developed by EBA. Consequently, EBA provides guidance on the interpretation of the exemptions.

In Scope (Examples, non exhaustive):
- Credit transfer via online banking,
- Standard ecommerce card payment,
- Card payment at POS (Chip and PIN),
- Card-on file (COF).

Exempt:
- **non-remote**: contactless (LVP), transport and parking
- **remote**: low value ecommerce, transaction risk analysis (TRA)
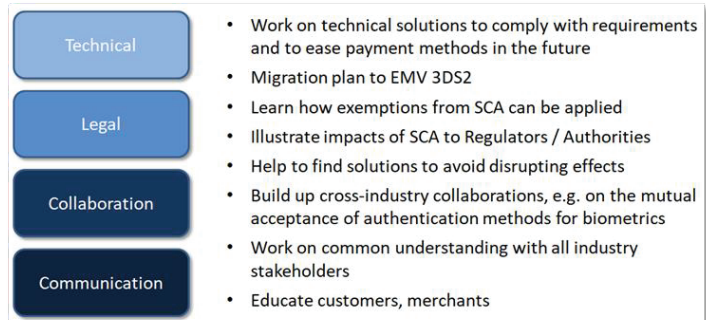- **both**: corporate payments, whitelist (trusted beneficiaries)

SCA will require a lot of changes in many aspects of payments.

Credit Transfer: The majority of the work for the respective adoption seems to be required by ASPSP (banks). Potentially, TPPs will offer services based on SEPA Credit Transfers or SCT Inst.

Direct Debit: In case of Rulebook compliant e-mandates, both PSPs and payees need to agree on processes. See slide 15.

Card Payment: Both PSPs need to agree on a number of issues for remote payments. Card schemes and EMVCo play an important role in coordinating the dialogue between acquirers and issuers.

> In order to comply with the RTS on SCA, the schemes and EMVCo developed EMV 3DS 2.x. PSPs need to support it by September 2019 at the latest. Please, note that Version 2.0 is not compatible with Version 1.0.

| Technical |
| Legal |
| Collaboration |
| Communication |

- Work on technical solutions to comply with requirements and to ease payment methods in the future
- Migration plan to EMV 3DS2
- Learn how exemptions from SCA can be applied
- Illustrate impacts of SCA to Regulators / Authorities
- Help to find solutions to avoid disrupting effects
- Build up cross-industry collaborations, e.g. on the mutual acceptance of authentication methods for biometrics
- Work on common understanding with all industry stakeholders
- Educate customers, merchants

Source of helpful information

EMVCo (Core functions of 3DSec 2.0):

https://www.emvco.com/terms-of-use/?u=/wp-content/uploads/documents/EMVCo_3DS_Spec_v220_122018.pdf

---

It is envisaged that Transaction Risk Analysis (TRA) can become a powerful exemption.

According to the TRA exemption, a transaction can be flagged as a low-risk-transaction in case the fraud rate of the respective PSP is below a certain threshold and a real time analysis has not revealed any risk (see Art 18 and 19 of RTS on SCA and the Annex for the reference fraud rate). In case the issuer agrees, this transaction can be exempt from SCA.

Considerations:

- As the issuers have the final say whether the exemption is granted, uncertainty remains on how extensively this exemption will be applied in the future. An interesting article can be found here.
- As the abstention from SCA means convenience for the consumers, competition on allowing exemptions could take place on the issuers' side.
- Acquiring PSPs may consider to establish a subsidiary PSP to bundle high risk merchants. As the fraud levels are calculated on legal entity level, they might then be able to meet the thresholds for the majority of their customers and apply the burdensome SCA process only for the high risk merchants.

For further discussion:

White Listing (trusted beneficiaries):

- This could become a powerful exemption.

- Competition on 'Who will be whitelisted' is expected.

- Further developments should be observed.

Open to further discussion

For further discussion:

Viewed as generally accepted SCA solutions:

a) POS (non-remote):   - EMV Chip (DDA or CDA) and PIN (online-PIN and offline-PIN).

b) eCommerce (remote):   - EMV 3DS 2.1.0, and higher versions, including additional user-password
                                              plus mobile onetime-password (OTP), like an SMS-TAN
                                          - EMV 3DS 2.1.0, and higher versions, including additional
                                              user-password plus hardware-based TAN generator

see constraints on slides 10 + 11

The following technical solutions (using "delegated authentication") are likely to be accepted,
but legal construction and technical requirements are not completely clear at present:

                              - PIN entry on a smartphone with additional user password or PIN
                              - Fingerprint sensor on a smartphone e.g. with Apple Pay and Google Pay, with
                                 additional user password or PIN

€ **EPSM**

Remote Card Payment – Standard ecommerce Payment

According to a restrictive reading of the RTS by EBA, the online payment method 'Remote card payment using OTP, 3DS and card data' will not be allowed without e.g. an additional password or biometry, even if secured by EMV 3DS 2.x (the highest security level possible).

This would lead to significant market disruptions. Consumers would not be allowed to pay with this very secure payment method anymore. Therefore, a number of solutions are in discussion, to prevent a disaster for consumers and PSPs:

- Grant grace period for certain requirements – allow fall-back solutions

- Acknowledge that the combined use of the following elements is a valid SCA method:

  - Card data – knowledge (EBA opinion: not compliant)
  - OTP – ownership (EBA opinion: compliant)
  - EMV 3DS – inherence (EBA opinion: not compliant)

Dialogues with Authorities:

A number of dialogues with the respective authorities are taking place these days illustrating the importance and possible impact.

Unfortunately, there are no public statements available, but positive feedback (either by granting grace periods or by considering card data respectively EMV 3DS as 2nd factor) have been reported in the following markets: Belgium, Bulgaria, Denmark, Estonia, France, Hungary, Italy, Poland, Norway, Portugal, Slovakia, United Kingdom.

EU-wide certainty should be achieved!

€ **EPSM**

POS: Card Payment With Signature

This topic has been discussed controversially.

Statements from **EBA**:

Regarding a card present transaction authorised with a signature, EBA argues that "A card transaction is electronic, as it is initiated in the terminal, as opposed to imprinter card transactions, which are paper-based and thus exempted from SCA under PSD2."

see EBA Analysis [272, 2] page 143

Statement from **BaFin** (German CA):

Regarding the initiation of electronic payments: One example of an electronically initiated transaction is the payment with card and PIN at the point of sale. No initiation of an electronic payment is the payment by card and signature, irrespectively if done by girocard or credit card.

Please click here to see the original German text.

The interpretation of the PSD2 text ("What is a an initiation of an electronic transaction?") should be subject to the analysis of the national legislators on the basis of Recital 95 of PSD2. EPSM supports in this regard the view of BaFin. Certainly, a common understanding within EU is needed.

POS: Card Payment

EPSM received the feedback, that the vast majority of the required adoptions to comply with the RTS on SCA have been adopted for POS transactions. Nevertheless, to resolve the remaining open issues, more time is needed.

Open issues are:

- How should the exemptions for contactless cards be implemented in detail. Are changes to the hardware of cards and terminals needed?
- How can the applicability of exemptions or Out-Of-Scope transactions be communicated?
- How can the RTS SCA requirements in special environments, e.g. in an offline environment, be resolved?

Mail and Telephone Order

This topic has been discussed controversially.

Statements from EBA:

- A number of respondents asked the EBA for clarification on the definition of electronic payment transaction and therefore the scope of the SCA. The respondents were unsure whether payments via email or telephone were considered within the scope.
- As mentioned in comment [46] the EBA is of the view that anything initiated via paper or telephone is out of the scope of SCA under PSD2 and therefore out of the scope of the RTS.

  See EBA Analysis [90] page 94

Considering the note of previous slide and the EBA Analysis to the left, MOTO transactions are out of scope. Nevertheless, please consider the following constraint:

Statement from EBA in Q&A 2018_4058

… Payment transactions initiated through a telephone order with the use of an automated solution such as Interactive Voice Response seem to be similar to a regular telephone order. However, where such technology is used to initiate an electronic payment transaction through internet or any other at-distance channels, the provisions on strong customer authentication apply.

Merchant Initiated Transactions (MITs) and Card-on-File (CoF)

According to the present understanding, MITs are out of scope (please refer to EBA Q&A 2018_4031 for details), while CoFs fall under the RTS and SCA will be required.

> **Challenges have been reported to mark MIT transactions accordingly.**

	SDD	Card Payments	
		MIT	**COF**
Initiated by the payee only	*Yes*	**Yes**	No
Payee triggers each individual payment	*Yes*	**Yes**	No
Payer is off-session	*Yes*	**Yes**	No
Payer is not able to authenticate	*Yes*	**Yes**	No
Pre-existing agreement	*Yes*	**Yes**	No
Mandate provided with SCA to initiate subsequent payments	*Yes*	**Yes**	No

Examples:
MITs:
- Utility Bills
- Funding for e-wallets
- Mobile phone subscriptions

COFs:
- Card data stored at online merchant
- Payment initiated by payer in each case

SEPA Direct Debits in E-commerce Environments

Online Direct Debits - in General
- SEPA Direct Debits are initiated by the payee. As such, they are out of scope.
- Is SCA required for a valid mandate according to the SDD Rulebook?
- According to the Rulebook, a mandate can be given via paper (and signature) or by electronic mandate. For the latter, SCA is required.

EBA has confirmed that such a mandate given remotely requires SCA. Read the full text here.

Online Direct Debits – Common Practise in Germany:

As a valid mandate is difficult to achieve for remote payments (a paper based mandate is per se excluded and electronic signatures are not widely available) many merchants have accepted that they only have an invalid mandate for remote payment transactions.

For these (invalid) Direct Debits the payer has a chargeback right for 13 months, instead of 8 weeks in case of valid mandates.

BaFin (the German authority) has clarified that in the current practise of direct debits, SCA is not required. Read the full text (in German) here.

Remote Card Payments - Market Readiness and Specific Challenges

1. Applicability of exemptions and out-of-scope transactions can not be marked appropriately

• Due to a lack in the specifications presently rolled out, many merchants and acquirers can not appropriately flag transactions that are exempted or are out-of-scope of the RTS, e.g. Merchant Initiated Transactions, Key Entry Transactions, Mail and Telephone Order Transactions or Whitelisted Merchants appropriately.

→ This will lead to a situation where issuers will require SCA even if it would not be required for such an transaction. This will lead to significantly increased abandonment rates and unsatisfied customers.

2. Unclear understanding lead to high abandonment rates

• As many issues are still seen differently in various European markets, uncertainty remains how certain transactions should be coded.

→ More time is needed to work on joint understandings on how different transaction types should be treated in order to allow the market to make use of the exemptions / out-of-scope transaction to prevent a scenario where SCA is required when the RTS are not applicable or the transactions are exempt.

> Until these issues are resolved, issuers should not be required to decline transactions without SCA!

Remote Card Payments - Market Readiness and General Challenges

€ EPSM

European Association
Of Payment Service Providers
For Merchants
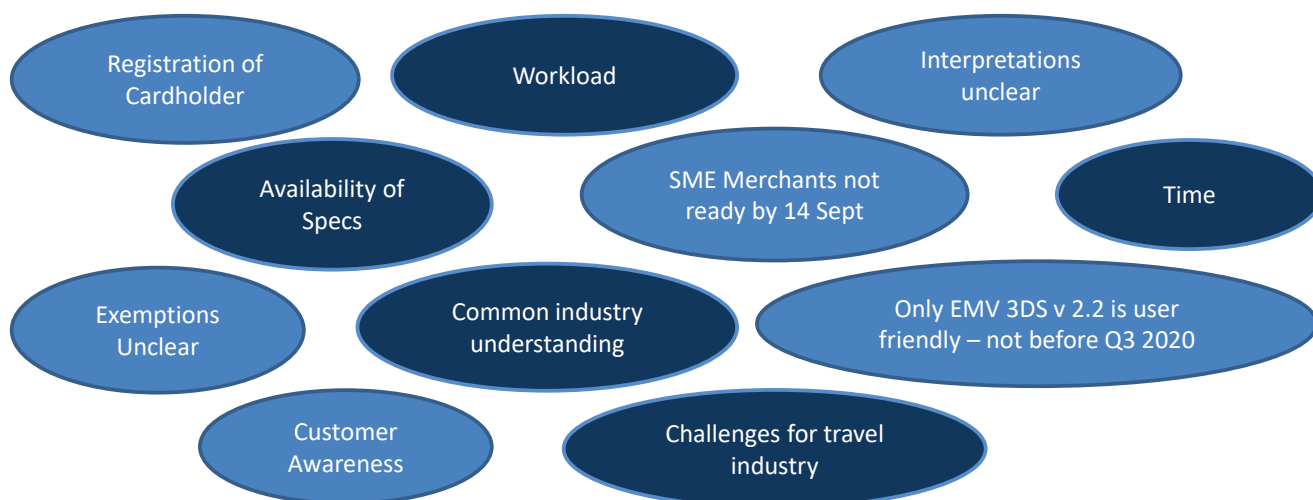
Remote Card Payments – EBA Opinion on SCA, dated 21 June 2019.

"The EBA … accepts that, on an exceptional basis and in order to avoid unintended negative consequences for some payment service users after 14 September 2019, CAs [national Competent Authorities] may decide to work with PSPs and relevant stakeholders, including consumers and merchants, to provide limited additional time to allow issuers to migrate to authentication approaches that are compliant with SCA, such as those described in this Opinion, and acquirers to migrate their merchants to solutions that support SCA. This supervisory flexibility is available under the condition that PSPs have set up a migration plan, have agreed the plan with their CA, and execute the plan in an expedited manner. CAs should monitor the execution of these plans to ensure swift compliance with the PSD2 and the EBA's technical standards and to achieve consistency of authentication approaches across the EU."

EPSM Assessment:

1. EBA has finally recognised that the SCA requirements mark a huge challenge for payments market and actions need to be taken to avoid major market disruptions for European online merchants.

2. EPSM fears that the uncoordinated delegation of the migration plan responsibilities to national CAs will lead to a very heterogeneous situation within the European Union.

3. Therefore, EPSM recommends that additional timeframes of 18 months for standard applications and up to 36 months for challenging applications, (e.g. in the travel and hospitality sector) across all regions should be agreed in a harmonised migration approach.

Source: EPSM European Association of Payment Service Providers for Merchants (July 2019)

Download full report here

Phones Are Friends, Not Foes

Mobile tools are a dominant force in consumers' path to purchase, from beginning to end. Consumers rely heavily on their devices from early moments of inspiration through to conversion; more than half of Gen X, Gen Z and Millennials have researched and purchased a product via their smartphones in the last 30 days. For more on this data, Gartner clients should see Elevate Marketing Impact by Accounting for Consumers' Mobile Shopping Acumen.

Mobile optimization continues to challenge marketers, and many treat mobile as an afterthought — simply a pared down version of the desktop site. Condensing all that rich product information into smaller real estate is a persistent challenge, but mobile offers opportunities that desktop cannot in assisting consumers throughout their path to purchase.

At the outset, tools like Pinterest's visual lens let consumers capture images in their offline lives and translate them to shoppable online content, cutting out time and friction. While Instagram's shopping capabilities are evolving quickly, the platform still redirects traffic from visual stimulus to mobile websites, with a lot of potential for friction in the process. If a consumer tries

to follow an influencer's product post and lands on a homepage rather than the product itself, that's an all-too-common missed opportunity.

Further down the decision-making path, AR tools help mobile app users "try on" products, like Sephora's Virtual Artist features, or ensure they order the right sneaker size, like the Nike Fit measurement tool. IKEA's and Target's apps "place" furniture in a home for shoppers to get a sense of how it looks before ordering online.

Even basics like location-enabled store finders are helpful tools to lead consumers to brick-and-mortar locations. Some stores, like The Home Depot, go further to guide consumers to the right shelf space to find their item and access more info than what fits on a shelf tag.

Top to bottom, mobile tools offer retailers more chances to drive deeper engagement with consumers, as more shoppers show preference for mobile over desktop in their purchasing journey.

Author: Claire Tassin
Source: Gartner

Here's Why the Fed Should Stay Out of Real-Time Payments

The Fed has amassed enormous—in practice, unaccountable—power, and taken roles natural to government and to the private sector. It's the central bank, paramount financial-system regulator, and a payments operator. It shouldn't, however, undertake activities better and naturally performed in the private sphere. The latest example: On its

own prerogative, the Fed announced Aug. 5 it was introducing "FedNow," a real-time interbank payments system, expanding its role in processing that the private sector is well-equipped to handle. Critically, Congress didn't instruct it to do so. Moreover, the Fed's entry will deter private-sector competition.

With its Faster Payments Task Force, which met from 2015 to 2017 and comprised 400-plus largely private-sector members, the Fed believed it saw a U.S. banking industry behind other countries in faster payments. So it socialized the idea the central bank can and should ride to the rescue. Its 92-page justification for FedNow

touted the FPTF's request that the Fed provide faster payments. But the FPTF didn't have the authority to instruct the Fed to act. The Fed is a creature of Congress, not a free agent. If Congress wanted it to take an increased payments operating role, it could so legislate.

Grover: "By the Fed's own criteria, FedNow doesn't pass muster."

The Fed developed its own, facially reasonable criteria for developing a new payments service, holding that the service must recover costs, "yield a clear public benefit," and be one that "other providers alone cannot be expected to provide with reasonable effectiveness, scope, and equity." By the Fed's own criteria, FedNow doesn't pass muster. Even if it did, that would only be sufficient for determining what the central bank wants to do, not what it should or is permitted to do.

Viewing it as more efficient, many countries have only a single interbank payment-processing utility. The United States, however, has long recognized and preferred, in most spheres, the ingenuity and self-correcting power of competitive free markets over centrally engineered and managed utilities. The Fed, rightly on this score, notes that having a single provider and concomitant lack of competition would be undesirable.

The market is primed to be competitive. Large banks' cooperative, the Clearing House, launched a real-time payments system in 2017. In addition to TCH, Visa, Mastercard, and processors Fidelity National Information Services (FIS) and Fiserv, leveraging their card-delivery systems, provide real-time payments, and have ample wherewithal to do more. Mastercard is the United Kingdom's sole real-time payments processor. TCH uses that technology.

While misguided, the Fed's initiative could garner support on Capitol Hill from those who understand robust competition ensures maximum value and innovation, and worry TCH might monopolize the market. It could also draw backing from those on the Left who are keen for government to take an ever greater role in the economy. Politics makes for strange bedfellows. TCH's large-bank shareholders, moreover, aren't politically sympathetic on either side of the aisle.

Many businesses are only too happy for government to intervene or participate directly in the market, if they calculate they can profit, generally at the expense of other private-sector actors.

Tech behemoths Google, Amazon, and Apple, goliath retailers Walmart and Target, and PayPal, all support the Federal Reserve providing faster payments via its FedNow service, slated for introduction by 2024. Each of them, however, would howl in protest if Washington proposed competing with their business or helping would-be competitors.

Fearing The Clearing House will dominate the market, community banks, too, want the central bank to provide an instant-payments system. In contrast, large banks' objections to FedNow have been muted. The Fed is their regulator.

The Fed contends it "would provide the safest and most efficient method for interbank settlement of faster payments…" Why, however, presume the central bank would be safer or more efficient, much less more innovative, than marquee private-sector payment systems like Mastercard, Visa, TCH, Fidelity National Information Services (FIS), and Fiserv?

The central bank is a quasi-government entity whose track record has been atrocious. It has, however, been politically adept, successfully cultivating public trust and an aura of being above politics. Economist Milton Friedman didn't buy it. He observed "No major institution in the U.S. has so poor a record of performance over so long a period as the Federal Reserve, yet so high a public reputation."

The Fed has failed miserably at its most important role: maintaining stable prices. From 1792 to 1912, U.S. prices rose 3%. From the Fed's 1913 creation to 2013, prices rose a whopping 2,380%. Further, on its own prerogative, the Fed in 2012 started targeting 2% inflation, flagrantly flouting its mandate to pursue stable prices. Stable prices means zero inflation, not prices doubling every 35 years.

Moreover, the Fed failed to anticipate the financial crisis. In March 2007, Fed Chairman Ben Bernanke told Congress the subprime mortgage crisis was "contained."

That May, Bernanke declared "We believe the effect of the troubles in the subprime sector on the broader housing market will likely be limited, and we do not expect significant spillovers from the subprime market to the rest of the economy or to the financial system." Reality intruded.

Likewise, the Fed's assiduously nurtured notion that only it can ensure ubiquitous and equitable faster-payments access is a chimera. Interoperability and competition will ensure both. TCH is slowly expanding its reach. Mastercard and Visa directly and indirectly connect with most banks. Both global networks could provide ubiquitous real-time payments. Additionally, Fiserv and FIS serving thousands of U.S. banks could be formidable providers of faster payments.

Furthermore, FedNow's announcement will slow faster-payments adoption by causing many smaller banks to wait. The central bank says it will be available in 2023 or 2024. Worryingly, FedNow will discourage private-sector payment systems from investing and more vigorously competing in instant payments.

In faster payments, at least a handful of competing, interoperable, private-sector real-time payment systems, dynamically marked to market, would be the best outcome. Chair Jerome Powell should use his bully pulpit to encourage more private-sector competition and consider spinning off the Fed's existing ACH, Fedwire, and check-processing operations rather than expanding its payment-processing footprint.

The Fed should stay out of activities properly and better handled by the private sector. And Congress should circumscribe its payments role.

Author: Eric Grover, principal at Intrepid Ventures, Minden, Nev.
Source: Digital Transactions

WHY, HOWEVER, PRESUME THE CENTRAL BANK WOULD BE SAFER OR MORE EFFI-CIENT, MUCH LESS MORE INNOVATIVE, THAN MARQUEE PRIVATE-SECTOR PAYMENT SYSTEMS LIKE MASTERCARD, VISA, TCH, FIS, AND FISERV?

"

Simone Lavicka – Wanzenbock
Strategy Director
Ingenico Global Online

1. What are your near and far future plans? Where do you see the payments industry and Ingenico in 5 years?

The Payments and eCommerce industry have undergone a significant transformation in the last decade and will see even more behavioral and structural change going forward. We believe a shift in customer behavior related to rapid technological advances, increased regulation and competition are influencing what we call the "new world of commerce". This new reality is all about speed, convenience and choices. Our vision is to inspire and connect businesses in this new world of commerce to exceed the expectations of their customers. We work with our clients to navigate a complex ecosystem of finance, technology and regulation. Looking forward, we believe that in the next few years AI and data science will deliver value to online businesses and consumers alike. By drawing on our expertise, global reach and data-driven thinking, we are able to transform payment services – offline, online or in-app – from a price-driven commodity into a new engine for growth for our clients' businesses.

2. AI and ML: trends today and tomorrow

AI and ML are not topics of the future anymore but have become reality, and by now, form part of our daily lives in one way or another. Significant technology advances and continued digitization efforts made it possible to capture more and more data points and promote analytics, which in turn make people, companies and governments also feel much more comfortable with applying AI and ML.

In eCommerce and Payments, AI and ML have been in-

valuable so far in spotting patterns, detecting outliers and uncovered hidden insights. Use cases have mainly started in areas of fraud prevention for and compliance like Anti-Money-Laundering.

Both, AI and ML will further transform and revolutionize the way how consumers spend their money, make their buying decisions and how they pay. The ability to capture and analyze massive amounts of data, enables the streamlining of marketing efforts and offering much more targeted solutions and campaigns to end-consumers. Such drive for efficiency spills over also into the customer services area, where chatbots and digital assistants become more and more popular and help reduce operational costs, time and human error.

AI will alter all our lives in one way or another, and the more we experience the benefits and value of applied AI and ML, the more comfortable we feel rolling it out to new areas and solutions.

3. How does a deployed AI solution look like in action? Ingenico examples, explain the project start, process and implementation. Key outcomes and ROI

When it comes to eCommerce and especially card payments, fraud is a major concern for merchants and end-consumers. Our role as PSP is to help minimize fraud but at the same time also minimize false positives to help maximize the conversion rate. In this regard, we apply AI and ML to refine fraud screening. Ingenico together with the innovative start-up Fraugster launched a "fraud free product". The innovative solution uses a powerful AI technology designed to completely eliminate fraud and increase profits for online merchants, guaranteeing

a certain conversion rate driven through insights from AI and ML. In our experience, improvement in approval rates can range from several percentage points to extremes of 20%-30%, and additionally delivering also tangible increases to conversion and top line revenues. For more details see here.

Another area where Ingenico is investing in new AI and ML features is related to Business Intelligence, especially when it comes to alerting features and turning data into valuable insights. This is a core differentiator and something that is expected now as a norm and we are going to take it to new levels, given that we not only see online but offline transactions.

4. Blockchain technology's impact on payment providers' business models

We are just at the beginning and scratching the surface of the potential opportunities that blockchain technology will be able to open up in the future. There are several challenges currently existing for Payment Providers to optimize their business models and value propositions for their clients and operate more efficiently and competitively. One of these is related to cross-border remittances, which are complex, costly and time-consuming. This is one of the use cases where blockchain technology will be able to drive further speed, efficiency and lower costs. Blockchain could enable payment providers to operate continuously, eliminating the need of cut-off times, and truly allowing consumers to conduct payments anywhere at any time in real-time. Consequently, this will lead to new business models and value propositions, with new niche players emerging and further consolidation in the industry to reap the benefit from these new opportunities.

MPE 2019 post conference videos

POSitivity 29

Paul Rodgers, Chairmen,
Vendorcom

*...<u>Help educate ignorant
regulators!</u>
Help them understand
the complex payment
environment we live in! ...*

Watch the videos from MPE 2019 conference at
www.merchantpaymentsecosystem.com

Nick Telford–Reed,
MD, Stormglass
Consulting:

*...For real people
SCA will bring
unintended
consequences...*

Michael O'Loughlin, VP, Global Solutions, Token

...Regulation does not necessarily stifle innovation, actually brings together profit making institutions...

Angus Burrell, GM UK, Valitor

...The most important thing in 2019 is to understand the regulation and where the regulation is going...

Watch the videos from MPE 2019 conference at
www.merchantpaymentsecosystem.com

Jeremy King,
International Director,
PCI Security Standards

...We need to collaborate and work together to improve the security and payment processes...

Dave Birch, Director of Innovation, Consult Hyperion

... The most pressing things for merchant payment ecosystem in 2019:   PSD II and Open banking ...

Global Map of mPOS Providers

The most comprehensive industry overview of mPOS providers. The interactive map monitors the increasing complexity of mPOS ecosystem listing players coming in from different sectors around the Globe.

www.merchantpaymentsecosystem.com

2010 — Jan

Square

Provider to merchants: ✓
(Core Service & Wallet)

Vendor to providers: ✗

Accepted Card Brands: VISA, MC, AMEX, DISCOVER

Countries Serving:
United States, Canada, Australia, Japan

Product Names: Square Register
Connection Type: Audio jack card reader
Features: Free secure card reader available after sign up, secure encryption, easy setup, free Square Register app, no setup fees or long-term contracts, funds from swiped payments are deposited directly into bank account within 1-2 business days, includes checkout customization, management tools, data analytics
Verification Method: Signature
Compatibility: iOS, Android

Website: www.squareup.com

2010 — Mar

Lightspeed

Provider to merchants: ✓
(Core & Front Office & Back Office & Open API)

Vendor to providers: ✗

Accepted Card Brands: VISA, AMEX, DISCOVER, MC, JCB

Countries Serving:
United States, Australia

Product Name: LightSpeed Mobile
Connection Type: Mobile payments sled, serial port & audio jack card readers
Features: Create new invoices, perform inventory lookups, add or create a customer, scan products with linea-pro hardware, process credit card payments, accept signatures on-screen, email receipts. LightSpeed is the complete retail solution
Verification Method: Signature
Compatibility: iOS

Website: www.lightspeed.com

2010 — Apr

Shopkeep

Provider to merchants: ✓

Product Name: Shopkeep