



Welcome to the **November** and **December** edition of ACT News – Driving Insights. This complimentary service is provided by ACT Canada. Please feel free to forward this to your colleagues.

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ACT Canada Partners

INGENICO - *Point of Sale Equipment Partner*

Ingenico Group is the global leader in seamless payment, providing smart, trusted and secure payment solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure solutions with a local, national and international scope in 125 countries. For over 30 years, we have been the trusted world-class partner for financial institutions and for retailers, ranging in size from small merchants to several of the world's best known global brands. Our smart terminal and mobile solutions enable merchants to simplify payment and deliver their brand promise.

INTERAC - *Payment Network Partner*

Interac Association is a recognized world leader in debit card services. Interac Association is responsible for the development and operations of the Interac network, a national payment network that allows Canadians to access their money through Interac Cash at 60,000 Automated Banking Machines and Interac Debit at 766,000 point-of-sale terminals across Canada. Interac Flash, a secure contactless enhancement of Interac Debit allows Canadians to pay for items instantly with their Interac chip debit card at a reader that supports Interac Flash.



New and Renewing Members

Principal Member

Canadian Western Bank ~ member since 2010
Payments Canada ~ member since 1998

General Member

Amex Bank of Canada~ member since 2008
Chase Paymentech ~ member since 2014
Global Payments Canada ~ member since 2011
ICC Solutions Ltd ~ member since 2003
Rogers Communications ~ new member
Tailwind Solutions Ltd ~ member since 2016
Torys LLP ~ member since 2012

Career Opportunities

Visit our career opportunities section for the latest opportunities - <http://www.actcda.com/information/careers/>

Looking for good people?

There is a lot of movement in the market, so if you are looking for new employees, we are always aware of some great people. Please contact ACT Canada for more details - postings@actcda.com

Calendar Of Events

PIN on Glass - Payment Stakeholder Strategic Leadership Team Meeting

Toronto, ON, Canada

January 24, 2018

Email jennifer.bruton@actcda.com to register. *This stakeholder meeting is limited to ACT Canada Members.*

Payments Summit, presented by the Secure Technology Alliance

Orlando, FL, USA

Mar 28 - Mar 29, 2018

www.stapayments.com

ACT Canada Members receive a 20% discount

2nd Internet of Things India Expo 2018

New Delhi, India

Mar 07 - Mar 09, 2018

www.iiotindiaexpo.com

ACT Canada Members receive a 20% discount

ATMIA Canada Conference 2018

Toronto, ON, Canada

Apr 24 - Apr 25, 2018

www.atmia.com/conferences/canada



ACT Canada Forum (formerly Cardware)
Niagara Falls, ON, Canada
Apr 30 - May 2, 2018
www.actcda.com/calendar/act-canada-events/forum-2018/
ACT Canada Members receive a 20-35% discount

Money2020 Europe
Amsterdam, the Netherlands
Jun 04 - Jun 06, 2018
www.europe.money2020.com
ACT Canada Members receive a €200 discount on top of existing discounts

Articles

1. SEASONS GREETINGS & WHAT TO WATCH FOR IN JANUARY

Source: Andrea McMullen, President, ACT Canada (12/19)

I wanted to take a moment to wish you a happy holiday season. No matter what you celebrate, it's a great time of year to reflect on the past and plan for the future. We at ACT Canada look forward to another year of working with our stakeholders to engage, enable & evolve commerce in Canada. Best wishes to you and yours for the holidays, and all the best for the New Year!

Please note that we will close for the holidays at noon on Friday December 22nd and will reopen on January 2nd.

What's coming up in the New Year?

We're busy preparing for the 2018 ACT Canada Forum (formerly Cardware). The call for speakers will close on January 4th. If you would like more details, please visit www.actcda.com/calendar/act-canada-events/forum-2018/.

On January 24th, we will be hosting a Payment Stakeholder Strategic Leadership team meeting to discuss PIN on Glass. A number of stakeholders have expressed concerns regarding security, the impact on consumer trust, and liability questions. This meeting is open to ACT Canada members only. To reserve your seat at the table, please email jennifer.bruton@actcda.com.

We are continuing to work on member service delivery and welcome your feedback on the changes we're making. Watch for more announcements in January!



2. INTERAC E-TRANSFER GOES INTERNATIONAL IN COLLABORATION WITH NANOPAY

Source: Interac (11/29)

Interac Association and Acxsys Corporation and nanopay Corporation are working together to build a new way of digitally transferring money securely and in real-time from Canadian bank accounts to international high-volume remittance corridors, starting with India. “Bringing another real-time digital payment option to Canadians to send money to relatives, friends or businesses around the world is very exciting,” says Debbie Gamble, Vice President of Product and Platform Development at Interac. “Taking a made-in-Canada, ubiquitous and scalable platform like Interac e-Transfer and integrating it with a savvy fintech force like nanopay will open up more access points, choice, convenience and control for Canadians to move their money.”

“Our philosophy is that fintech companies should be partners in innovation with established payment leaders to bring new products to market more quickly,” said Laurence Cooke, founder and CEO, nanopay. “In collaborating with Interac, Canada’s first “fintech”, we are building upon the popularity of Interac e-Transfer to enable all Canadians to instantly send money internationally as easily as sending a message, on a platform used 160 million times last year.” The extension of real-time cross-border digital payment capabilities for the Interac e-Transfer platform is an important part of the broader effort to continue modernizing Canada’s payment systems. “The Interac e-Transfer platform is the backbone of digital payments in Canada,” says Gamble. “The potential for innovation is limitless when technology partners can build on it and leverage the service that is already an integral part of Canadians’ daily lives.”

Whether for personal or business reasons, Canadians frequently send money to India, and there is a growing appetite for faster, secure and convenient cross-border digital payment options. The jointly developed service will leverage the familiar Interac e-Transfer user experience to send money from a Canadian account to an eligible Indian bank account. Through the service, senders will identify a personal email address or mobile phone number through a participating financial institution’s online or mobile banking application with transparent, instant notifications sent to the recipient. Compared to Interac e-Transfer, additional information about the beneficiary of the funds will be required to ensure regulatory and compliance requirements are met.

Interac and nanopay are working together to introduce the capability to financial institutions across Canada. The integration of nanopay’s technology with Interac’s payments system will enable financial institutions to offer Canadians a simple, familiar and secure cross-border experience. “We are confident that financial institutions will see the immediate benefits to their business and their customers when it comes to international real-time digital payments,” says Cooke. Together, nanopay and Interac will look to expand the international service to additional markets.



Canadians sent more than 158 million transfers via Interac e-Transfer in 2016, growing by 50% YoY for over \$63 billion in value transferred. On peak days, over one million transactions are sent over the Interac e-Transfer platform. Comparatively, in 2016, Canadians sent over \$23 billion for remittances, as per the World Bank.

Interac Association and nanopay Corporation are members of ACT Canada; please visit www.interac.ca and www.nanopay.net.

3. NANOPAY ACCELERATES DOMESTIC AND CROSS-BORDER BUSINESS PAYMENT CAPABILITIES

Source: Business Insider (12/06)

nanopay Corporation is announcing a new solution to enable international trading partners to easily and securely process B2B payments between bank accounts. In addition to domestic payment opportunities in Canada, users can begin using the platform in February for business cross-border payments between the United States and Canada, with India and China to follow in Q2 2018. “Businesses are becoming increasingly global and it’s typically a slow and expensive process for companies to pay and get paid by international trading partners – not to mention the process often lacks transactional visibility,” said Laurence Cooke, founder and CEO of nanopay. “Business relationships are founded on trust and the nanopay platform eliminates payment risk as an impediment to working together. With UPS-like tracking you always know the status of your payment request.”

The U.S. and Canada have had a long standing trading relationship and this corridor is the second largest in the world after China. This presents the perfect opportunity for nanopay to launch its global B2B payment platform. More than half of these payments are processed by cheque with many businesses often paying for expensive wires as their other option. The nanopay B2B platform enables businesses to securely link their bank account to send payment requests to business partners. nanopay’s platform simplifies and accelerates international cross-border payments by enabling businesses to focus on international expansion rather than finding ways to make payments.

The nanopay B2B platform provides account to account payment with full visibility and payment context with ISO 20022 metadata to enable straight-through processing (STP). Businesses no longer have to exchange sensitive banking information and can instead link their current accounting system to initiate a request for payment. The platform helps account receivables teams have better access to the status of payments, whether the payment is scheduled, pending or complete. This flexibility also enables the payer to control cash flow more effectively while reducing the cost and risk that payees face when using expensive



credit cards. The nanopay B2B platform reduces the complexity of cross-border payments by providing originators of B2B payments to have full visibility of the FX costs when paying an invoice in another currency. The platform will be available as a web-based application as well as an API to make it easy for third-party application developers to integrate B2B payments into their software-as-a-service applications.

“nanopay’s vision for simple and secure global B2B payments made it an easy choice to implement its platform,” said Sam Andary, CEO, s2H Business Information Systems. “Offering a platform with unmatched visibility and simplicity sets us way ahead of our competition. Our customers will benefit from knowing where their money is at all times and trusting that it’ll be delivered securely – capabilities that customers are growing to expect in this digital age.” The nanopay B2B platform is currently in private beta with public availability beginning February 2018. We are open to working with banks, accounting software providers and businesses to offer them the best next generation cross-border B2B payment experience.

nanopay Corporation is a member of ACT Canada; please visit www.nanopay.net.

4. BELL MOBILITY LAUNCHES ESIM DEVICES WITH G+D MOBILE SECURITY

Source: Embedded Security News (11/22)

G+D Mobile Security has announced a partnership with Bell Mobility to provide an eSIM management solution for Bell customers. With eSIM enabled devices, Bell customers are able to activate and manage their device subscriptions anytime and anywhere. G+D Mobile Security’s technology provides secure, seamless and on-demand connectivity throughout the lifecycle of a consumer device with eSIM management. The increased flexibility helps enhance the customer experience and reduces the need for in-store visits and customer service intervention when devices are added or removed from mobile accounts. “Our unparalleled experience in eSIM management is driving the market toward a new norm, where remote provisioning and lifecycle management of devices is assumed,” says Scott Marquardt, Head of G+D Mobile Security in the Americas. “We are pleased to support Bell’s initiative to introduce consumer eSIMs into the Canadian market and look forward to developing additional innovative solutions with them.”

“We are proud to be the first Canadian carrier to provide our customers with remote access to on-demand, secure connectivity with G+D Mobile Security’s eSIM management solutions,” says Bruce Rodin, Bell’s Vice President, Wireless Networks. “As Canada’s communications innovation leader, Bell continues to be first to market with next-gen services for our customers.”

G+D Mobile Security is part of the Giesecke+Devrient group and a member of ACT Canada; please www.gj-de.com.

5. GM BRINGS ECOMMERCE MARKETPLACE TO THE CAR DASHBOARD

Source: PYMNTS.com (12/05)

Coming soon, General Motors will be building their car dashboards a bit differently — with eCommerce capability built right into the dashboard. GM is betting that given a choice, drivers would rather find fuel, buy food or reserve lodging with a dashboard tap — as opposed to scanning through their phones while behind the wheel. The new tech was developed cooperatively with IBM and will be uploaded to any post-2017 GM car, starting now. That accounts for about four million Chevrolets, Buicks, GMCs and Cadillacs that will now have the capability to literally shop on the go here in the U.S.

Marketplace merchants will kick GM back an undisclosed amount of revenue for placement in the in-dash marketplace. Consumers will face no charge for making use of the service in terms of data transmission. “This platform is financed by the merchants,” Santiago Chamorro, GM’s vice president for global connectedness, said. GM will get paid for placing a merchant’s application on its screens, and “there’s some level of revenue sharing” based on each transaction. It remains to be seen how much revenue this brings in. It also remains to be seen how interested customers are in using this, as opposed to the universe of commerce applications that already live in their phones. And at first, the vendor count for the GM Marketplace will be low.

“We will be adding more vendors,” with some coming in the first quarter of 2018, Chamorro said. He also noted that GM plans to expand integration into its vehicles in the future, adding music, news and other information services. GM further noted that its eventual hope is to leverage Marketplace to aid drivers in their purchases of goods and services like access to in-car wifi. Customers should “expect to see more service promotions coming through the platform,” Chamorro said.

6. FINGERPRINTS PARTNERS WITH IDEMIA TO DEVELOP A NEW GENERATION OF CONTACTLESS PAYMENT CARDS

Source: Global Newswire (11/23)

World-leading biometrics company Fingerprint Cards (Fingerprints(TM)) announced its partnership with IDEMIA to develop a new generation of payment cards, the dual interface biometric card aimed at enabling seamless payment transactions without compromising security. With IDEMIA's "F-Code" biometric authentication solution, fingerprint is the PIN. Fingerprints and IDEMIA, the world leader in trusted identities for an increasingly digital world, have combined their



capabilities and knowledge to create a miniature biometric sensor in a payment card. The chosen sensor is the recently announced T-shape(TM) module which is part of the FPC1300-series by Fingerprints.

For retailers, there are no infrastructure changes to carry out and for consumers, use is simple since there is no need to remember a PIN code. Once the fingerprint is enrolled at the bank or at home, the user only needs to place a finger on the card to validate the payment transaction. This technology is improving fluidity at the checkout, benefiting both retailers and customers by removing the 20€ or 30€ limit for contactless transactions. "Collaboration is key in the smartcard and card payments ecosystem. IDEMIA is a leading provider in payment cards. Together we aim to advance in the market for contactless biometric payment cards" says Thomas Rex, SVP, Business Line Smartcards, at Fingerprints.

"We chose sensor technology from Fingerprints as they are a leader in fingerprint sensors and systems with market proven leading edge biometric performance", says Patrice Meilland, VP Powered Cards Business Line at IDEMIA.

OT-Morpho is now IDEMIA, and is a member of ACT Canada; please visit www.IDEMIA.com

7. CASH IS STILL KING IN THE AGE OF PLASTIC, BOC REPORT SAYS

Source: The Globe and Mail (11/16)

Canadians are still using cash for more than half of their retail transactions despite the growing popularity of credit cards, debit cards and digital wallets, the Bank of Canada says. But the central bank acknowledged in a research report by staff economists released on Thursday that new payment methods are continuing to erode the dominance of cash in the retail economy. "As merchant acceptance of contactless payments increases, consumers may use their debit and credit cards more frequently, accelerating the decline in the use of cash," according to the report, which is based on recent surveys of retailers and consumers.

The report pointed out that increasing use of Interac e-transfers are also diminishing the importance of cash. And yet for now, cash is king, even at large retail businesses. "We find that cash is still widely used, especially for small-value transactions, even at large businesses that accept cash and cards," the bank said. Forty-eight per cent of transactions at large businesses are in cash, compared with 54 per cent at small and medium-sized businesses. Over all, 51 per cent of transactions are still done with bills and coins. Based on value, 42 per cent of transactions are with credit, compared with 34 per cent for debit and 24 per cent for cash.

The median value of cash transactions is \$8.04, versus \$28.33 for debit purchases and \$43.85 for credit cards. While nearly 100 per cent of large vendors



take credit and debit cards, only two-thirds of smaller ones do. Across the country, consumers in Atlantic Canada are least likely to use debit and credit cards. British Columbians are the most avid users of plastic. The report also found that retailers spent \$10-billion in 2014 to handle various kinds of payments, including transaction fees and handling costs by employees. Of that, \$6.2-billion was for credit cards, \$2.4-billion for cash and \$1.5-billion for debit cards.

The preponderance of cash versus plastic in transactions is a result of both consumer choice and what payment methods retailers choose to offer. "Merchants' perceptions and the costs they incur from accepting payment methods are not the only factors that determine which methods they accept," the report said. "Merchants also consider which payment methods consumers are likely to carry and prefer."

8. INGENICO GROUP REVEALS NEXT-GENERATION OF ITS MOBILE PIN PAD CARD READER

Source: TMC News (11/14)

Ingenico Group announced the launch of the Moby/8500, the latest addition to the company's suite of mobile point of sale (mPOS) card readers. Featuring a consumer-friendly, innovative design, the Moby/8500 provides a reliable, consistent and secure experience for both the cardholder and merchant. As one of the first mPOS devices to receive the PCI PTS 5.x SRED certification, the Moby/8500 is designed as a secure payment solution for merchants of all sizes and is able to accept all forms of card-based payment, including EMV chip & PIN, EMV chip & sign, magstripe and NFC/contactless.

Coupled with Ingenico Group's mPOS EMV SDK and EMV Gateway (News - Alert), the Moby/8500 allows ISVs and developers to achieve faster speed to market with a secure mPOS solution. Additionally, the ability to white label the product provides both solution providers and businesses with the option to custom brand the device. The Moby/8500 was designed to help reduce the total cost of ownership (TCO) for merchants, which is achieved by providing an off-the-shelf solution with firmware and keys preloaded and the ability to update the device remotely once it's in the field.

"Ingenico Group's goal is to develop and provide solutions that allow merchants to offer the most seamless and convenient payment experiences for their customers," said David Szczepanski, chief operating officer, Ingenico US. "The Moby/8500 is designed to accommodate merchants of all sizes looking to implement an easy-to-use mPOS solution. With its competitive price point and customization options, the Moby/8500 allows for quick and easy adoption across not only small to mid-size merchants, but tier-one retailers and enterprises as well." Throughout the development of the Moby/8500, Ingenico Group consulted with its customers to better understand their needs for a flexible mPOS solution, including



an improved lightweight, ergonomic design and flexible mounting options. Additionally, the contactless acceptance antenna was moved to the front of the Moby/8500 so the device could address more use cases and fit new accessories, such as stands, chargers and cases. The device also features a more consumer-friendly look and feel, while still maintaining the features consistent with a robust POS solution.

Key features of the Moby/8500 include:

- Compact (114x64x14.2mm), lightweight (below 90g) form factor which allows for total portability and ease of use
- Large color display (2.4" 320x240 LCD TFT) with a dedicated information bar to inform the merchant about battery level and connectivity status
- Access to developer-friendly SDKs for ease of integration
- Connectivity via USB, Bluetooth 4.2 with Apple (News - Alert)TM MFI
- Long-lasting Li-ion 650mAh replaceable battery that supports more than 200 EMV or 400 magstripe transactions over three weeks with Bluetooth configuration, depending on mobile application use
- Compatible with 300+ iOS, Android (News - Alert) devices for tablet or smartphone integration
- Familiar and trusted PIN pad-like design, featuring 15 keys including color coded validation, cancel and correction keys
- Certifications for all of the latest industry standards, including: PCI PTS 5.x SRED, EMV L1 & L2 Contact, EMV L1 Contactless, MasterCard (News - Alert) - Contactless 3.1, Visa PayWave 2.2, Amex Express Pay 3.1, Discover D-PAS 1.0, CUP Quickpass

"With the appeal of mPOS now resonating across a wide variety of business sizes and industries, providers need to offer a range of mobility solutions to satisfy increasingly diverse needs," said Jordan McKee, Principal Analyst at 451 Research (News - Alert). "By adding the Moby/8500 to its arsenal, Ingenico Group continues to expand its mPOS solution offering to enable businesses of all sizes to break free from the countertop, regardless of industry."

Ingenico Group is a member of ACT Canada; please visit www.ingenico.com.

9. 'OPEN BANKING' HOLDS PROMISE, BUT CYBERSECURITY FEARS LOOM FOR CANADIAN BANKS

Source: The Globe and Mail (11/30)

As banks work to fortify their cybersecurity defences amidst a growing number of data breaches, they are also exploring the promise of so-called "open banking," a concept that could finally disrupt the staid financial services industry. Customers have increasingly moved away from physical branches towards online and mobile apps, but banking has yet to reach its "Uberization" moment, one that breaks down traditional models to usher in new innovations, as Uber has done for



the taxi industry. Open banking – granting third-parties like financial technology startups access to bank data to develop innovative apps – could be such a "game changer," according to Toronto Dominion Bank's chief information officer, Jeff Henderson.

All but one of 100 payment executives at major banks globally said they were planning major investments in open banking by 2020, according to an online survey by consulting firm Accenture released last month. But even as Canadian financial institutions toy with the idea, they're concerned about the looming risk to consumers' personal information amid the growing threat of cyberattacks. The Accenture survey also showed that 50 per cent of respondents said that implementing the emerging concept increases risk. "There's no question this is a trend," TD's Henderson said. "(But) I want to make sure that any time we exchange information externally, that is done so in a very controlled and understood manner."

In these early days, the exact nature of the innovation in the open banking landscape is unclear, said Bob Vokes, managing director of financial services at Accenture in Canada. "What we're trying to do in open banking is to create new sets of services off of the banking data, or alternatively, allow you to manipulate your banking information in a different way," he said. Open banking allows consumers to share their banking data, which proponents say will spur the creation of new apps and platforms that will make financial transactions easier or develop new use cases. For example, a consumer could log into one app and see all their financial accounts, from various banks, to get a full picture of their net worth and move funds in real time. Or, geolocation data could be layered over payment data, allowing a consumer to analyze exactly where their money is being spent, while also allowing merchants to offer them location-based rewards.

The buzz around open banking is building just as concerns about cybersecurity mount. Most recently, Uber announced earlier this month that hackers compromised some 57 million user accounts and Equifax Inc. disclosed in September a cyberattack that compromised the personal information of half of Americans and some 19,000 Canadians. It also comes as the Bank of Canada once again listed cyber threats as a key vulnerability for the Canadian financial system in its semi-annual review released Tuesday. "The high degree of financial and operational interconnectedness among financial institutions means that a successful cyber attack against a single institution or a key service provider could spread more widely within the financial system."

Meanwhile, various jurisdictions are pushing ahead with legislation that would see financial institutions become even more interconnected. By January 2018, banks in Europe will be required to share proprietary data, in a regulated and secure way, under the U.K.'s Open Banking Standard and Europe's PSD2 legislations. Canadian institutions are also jumping on board. The Competition Bureau said in a report on fintech earlier this month that it is early days "but the potential impact on competition and innovation is promising."



The Ministry of Finance said in August it is "examining the merits of open banking." "Open banking holds the potential to make it easier for consumers to interact with financial service providers and increase competition," the ministry said in a consultation paper as part of a review of the federal Bank Act. The Canadian Bankers Association responded to the ministry that while its members are proponents of innovation, they are also concerned about the potential impacts on safety, soundness and stability in Canada's financial system. "Canadian banks have devoted very significant resources to creating well-established information security and data warehouses that meet the highest standards worldwide, the CBA said.

"Any initiative that could undermine this trust would be very problematic for Canadian consumers, financial market participants and the broader economy." Vokes says these concerns – as well as questions about whether the bank or the third party is liable if something goes awry – will need to be addressed in legislation. If additional layers of security protection are put in place, open banking should not raise the level of cybersecurity risk, he said, adding however, that cyberattackers are becoming more sophisticated as well. "Innovation isn't just the purview of fintechs," he said. "As we continue to innovate, fraud and criminal enterprises are also innovating."

Accenture and TD Bank are members of ACT Canada; please visit www.accenture.com and www.td.com.

10. INTERAC DEBIT ON SAMSUNG PAY NOW AVAILABLE IN CANADA

Source: Interac (11/01)

Interac Association/Acxsys Corporation ("Interac") announced that Interac Debit on Samsung Pay is now available in Canada, bringing the convenience, security and privacy of contactless transactions to customers with debit cards issued by participating financial institutions and who use supported Samsung devices. Today's announcement means consumers with debit cards issued by ATB Financial, CIBC and Scotiabank that have a Galaxy A5, Galaxy S7 and Galaxy S7 edge, Galaxy S6, Galaxy S6 edge, Galaxy S6 edge+, Galaxy S8 and S8+, and Galaxy Note8 and Galaxy Note5, can now use Interac Debit on Samsung Pay to pay for purchases at hundreds of thousands of merchant locations in Canada, wherever Interac Flash payments are accepted.

"Interac Debit continues to be the most-used payment method in Canada, and by making it available through Samsung Pay, we're ensuring that even more Canadians will be able to use it to make mobile payments directly from their bank account," said Mark O'Connell, President and CEO, Interac Association and Acxsys Corporation. "This is part of our ongoing commitment to offer Canadians a broad range of fast and secure payment options, including the convenience of



paying with their mobile device.” The launch of Interac Debit on Samsung Pay is the latest innovation from Interac, working in partnership with technology companies and financial institutions, to provide consumers and merchants with payment solutions and exceptional user experiences in an increasingly digital world.

“We’re happy to expand our Samsung Pay offering to Interac Debit customers throughout Canada and offer them a seamless mobile payment solution that is simple, safe and convenient,” said Paul Brannen, COO and Executive Vice President of Samsung Electronics Canada

Security

Interac is a world-class debit payment network with one of the lowest rates of fraud globally in debit or credit. All Interac mobile solutions use multiple layers of security, including encryption, passcode verification and transaction limits, in addition to offering consumer protections through Interac Zero Liability policy. When a cardholder adds Interac Debit on Samsung Pay to their device, a Virtual Account Number is created which is unique to that device and different from the physical card number. The virtual card number is used to make purchases using Samsung Pay, with all transactions going through the Interac Token Service Provider (TSP), a proprietary token platform that generates a sequence of numbers valid for a single transaction only.

For additional security, each Interac Debit purchase using Samsung Pay is protected by Samsung’s device unlock, which requires the user’s fingerprint, iris or PIN to authenticate a purchase.

Availability

Interac Debit on Samsung Pay is available to all active debit cards issued by ATB Financial, CIBC and Scotiabank*, including cards that are not Interac Flash enabled, through the Galaxy A5, Galaxy S7 and Galaxy S7 edge, Galaxy S6, Galaxy S6 edge, Galaxy S6 edge+, Galaxy S8 and S8+, and Galaxy Note8 and Galaxy Note5 devices. Consumers can use Interac Debit on Samsung Pay at hundreds of thousands of merchant locations across Canada where contactless payments are accepted. Just look for the contactless symbol on the payment terminal at checkout..

Convenience

The Samsung Pay app is available to download exclusively in the Samsung Galaxy Apps Store. To use Interac Debit on Samsung Pay to make a purchase, just swipe-up from the home button on a supported Samsung device or open the Samsung Pay app from the home screen. Then select the card by swiping left or right, use a fingerprint, iris or four-digit PIN for authentication, and hold the back of



the device near the contactless terminal at checkout. Interac Debit on Samsung Pay transactions will appear on a customer's bank statement the same way as any Interac Flash payments currently appear.

CIBC, Interac Association and Scotiabank are members of ACT Canada; please visit www.cibc.com, www.interac.ca and www.scotiabank.com.

11. THALES AND GEMALTO CREATE A WORLD LEADER IN DIGITAL SECURITY

Source: Gemalto (12/17)

Thales and Gemalto announce today that they have reached an agreement (the "Merger Agreement") on a recommended all-cash offer for all issued and outstanding ordinary shares of Gemalto, for a price of €51 per share cum dividend. Patrice Caine, Thales's Chairman and Chief Executive Officer, commented: "The acquisition of Gemalto marks a key milestone in the implementation of Thales's strategy. Together with Gemalto's management, we have big ambitions based on a shared vision of the digital transformation of our industries and customers. Our project will be beneficial to innovation and employment, whilst respecting sovereign strategic technologies. We have a tremendous respect for Gemalto's technological achievements, and our two Groups share the same culture and DNA. I would like to personally thank Gemalto's management and Board of Directors for their unanimous support and I welcome warmly Gemalto's 15,000 employees to our Group. By combining our talents, Thales and Gemalto are creating a global leader in digital security. "

Philippe Vallee, Gemalto's Chief Executive Officer, added: "I am convinced that the combination with Thales is the best and the most promising option for Gemalto and the most positive outcome for our Company, employees, clients, shareholders and other stakeholders. We share the same values and Gemalto will be able to pursue its strategy, accelerate its development and deliver its digital security vision, as part of Thales."

Alex Mandl, Chairman of Gemalto's Board of Directors, stated: "The Board of Directors, after full and careful review, together with its financial and legal advisors, of the various options available to the Company, has established unanimously that the Thales offer is in the best interests of Gemalto and all its stakeholders. As a result, the Gemalto Board of Directors unanimously recommends the Thales offer to its shareholders."

Gemalto is a member of ACT Canada; please visit www.gemalto.com.



12. AMERICAN EXPRESS CANADA EXPANDS MOBILE WALLET PORTFOLIO WITH SAMSUNG PAY

Source: American Express (11/01)

American Express announces the Canadian availability of Samsung Pay, a simple, safe and convenient way to make mobile payments on the go. This service is available for eligible Canadian Consumer, Small Business and Corporate Cards issued by Amex Bank of Canada¹ and is supported on the Galaxy Note8; Galaxy S8 and S8+; Galaxy S7 and S7 edge; Galaxy S6, S6 edge, and S6 edge+; Galaxy Note5 and Galaxy A5, exclusively in the Samsung Galaxy Apps Store. "We know our Cardmembers love the speed and convenience of paying for purchases with a tap of their mobile device," says Megan McKee, Vice President of Consumer Cards at American Express Canada. "That's why we're thrilled to add Samsung Pay to our digital payment portfolio. Now our Cardmembers have even greater flexibility and choice in how they choose to pay."

Whether it's paying for the tab at lunch or a morning coffee, Cardmembers can simply add their eligible American Express Card to Samsung Pay, exclusively through the Samsung Galaxy Apps Store, to make fast and convenient purchases at American Express accepting merchants. Moreover, this announcement marks the availability of American Express on all three leading mobile wallets in Canada. "We're excited to partner with American Express to help bring Samsung Pay to more Canadian consumers," says Paul Brannen, COO and Executive Vice President of Samsung Electronics Canada. "Not only will this enhance our digital wallet, but it will also empower Amex Cardmembers with a seamless mobile payment solution that is designed for simplicity, security and convenience."

The availability of Samsung Pay is another example of how American Express Canada is furthering its digital-first strategy. With recent updates to the Amex Mobile App, such as Use Points for Purchases, push notifications and touch ID, the company is continuing to offer new services and features to make it easier than ever to pay on the go.

Trusted Safety and Security

Cardmembers can shop with peace of mind thanks to American Express' intelligent security systems and Fraud Protection Guarantee.* They can authorize their transaction with their PIN, fingerprint or iris.

American Express is a member of ACT Canada; please visit www.americanexpress.ca.



13. FIME EXPANDS DISCOVER GLOBAL NETWORK OFFER WITH CONSULTING ACCREDITATION AND PULSE D-PAS END-TO-END CERTIFICATION TOOLS AND SERVICES

Source: FIME (11/29/)

FIME has achieved D-PAS consulting services accreditation, and can provide advisory, guidance and support services from the start of an implementation project through the deployment phase for acquirers and issuers that are unfamiliar with D-PAS technology.

FIME, a leader in U.S. payments consultancy, has achieved D-Payment Application Specification (D-PAS) consulting services accreditation, and can provide advisory, guidance and support services from the start of an implementation project through the deployment phase for acquirers and issuers that are unfamiliar with D-PAS technology. FIME can now provide a one-stop shop for acquirers implementing EMV chip-enabled acceptance systems using D-PAS on Discover Network, Diners Club International, and now PULSE.

FIME provides a complete pre-certification consulting offer alongside a range of test tool products, certification services and training workshops that are flexible to the needs of acquirers and direct-connect merchants. Pre-certification consulting provides test set-up, testing and fault diagnosis support, efficiently conducted on-site or remotely by EMV acquiring specialists. FIME's high-capacity, no-lead time D-PAS end-to-end certification service complements its pre-certification consulting to provide acquirers with a fast, seamless route to achieve certification.

“Acquirers preparing to deploy chip-enabled terminals and ATMs on each of Discover’s Networks are required to be compliant with D-PAS specifications,” said Laurent Beuchotte, director at FIME. With new PULSE accreditations from Discover Global Network, FIME can now provide test tools and services for PULSE end-to-end D-PAS certifications of contact point-of-sale debit and ATM terminals. “Discover continues to cultivate innovative solutions for better payment security by streamlining D-PAS deployment,” said Ellie Smith, head of chip center of excellence at Discover. “With FIME’s expanded services, they are now able to better serve their clients, while supporting our ongoing efforts to advance D-PAS implementation globally.”

FIME is a member of ACT Canada; please visit www.fime.com.



14. COAST CAPITAL SAVINGS LAUNCHES LEADING-EDGE DIGITAL ACCOUNT OPENING PLATFORM

Source: Coast Capital Savings (11/20)

In partnership with leading Canadian fintech, thirdstream, Coast Capital Savings is excited to announce that it has launched a digital membership account opening platform making it possible for Canadians to join Coast Capital Savings in as few as five minutes, from anywhere they choose. As the credit union pursues national expansion, it is significantly increasing the suite of digital tools and capabilities available to existing and new members, in order to deliver an innovative and superior experience to those in British Columbia and beyond.

“We are making significant strides to become one of the most digitally-abled financial institutions in the country,” says Don Coulter, President and CEO, Coast Capital Savings. “With our suite of value-based financial products, paired with innovations in service technology, we are in an excellent position to help empower even more Canadians to improve their financial well-being and achieve what is important in their lives.” The credit union’s digital account opening platform is powered by cumulus, an omni-channel solution developed by thirdstream. The technology delivers a fully integrated, member-friendly platform that is seamless, compliant, digital and completely secure.

“Great digital solutions are essential to growing and diversifying in a competitive industry like financial services,” Coulter explains. “thirdstream is a true Canadian success story, making waves throughout the fintech arena. We are grateful to have their expertise and knowledge on our side as we continue to innovate in the digital space.” Digital membership opening is just one of a series of digital services that Coast Capital Savings is currently developing to help Canadians have a more seamless banking experience. Later this year the credit union will be launching their own dedicated personal financial management tool to help members track spending, budget and track progress on future financial goals, with much more to come in 2018.

Coast Capital Savings is a member of ACT Canada; please visit www.coastcapitalsavings.com.

15. MONERIS ANNOUNCES PAYD PRO MPOS RETAIL AVAILABILITY AT APPLE STORES ACROSS CANADA TODAY

Source: Moneris (11/15)

Moneris Solutions Corporation (“Moneris”) announced the retail availability of PAYD Pro, a leading mobile point-of-sale (mPOS) solution for small business, at Apple Stores across Canada. “Business owners are increasingly turning toward their personal devices to manage day-to-day activities, and Apple users expect an easy, intuitive solution that works seamlessly with their devices,” said Jeff Guthrie,



Chief Sales and Marketing Officer, Moneris. "With cash transactions declining by approximately 30 per cent since 2008*, we're excited to give small business customers greater access to a simple, secure, and private solution for accepting any form of payment on the go, including Apple Pay."

PAYD Pro lets small businesses accept debit and credit card payments anywhere they do business using an iPhone or iPad running the PAYD app. By connecting their device to the Verifone e355 mobile PIN Pad, businesses can securely process Apple Pay and other contactless payment options, credit and Interac chip & PIN or swipe payments using a full-feature PIN Pad.

Intuitive Payment processing with new Verifone e355 mobile PIN Pad

Providing businesses with simple, intuitive hardware and applications for accepting payments is critical to ensuring a positive customer experience. Recent enhancements to PAYD Pro include the introduction of the Verifone e355 mobile PIN Pad for fast processing, support for the latest industry security standards, improved durability such as a screen made of Corning Gorilla Glass, and greater choice of connectivity options with Bluetooth and Wi-Fi enablement.

Interac Association, Moneris and Verifone are members of ACT Canada; please visit www.interac.ca, www.moneris.com and www.verifone.com.

16. DESJARDINS NOW OFFERS MASTERCARD PAYMENT OPTIONS ON APPLE PAY AND ANDROID PAY

Source: Desjardins (11/28)

Starting today, cardholders can use Apple Pay and Android Pay to make their purchases with Cash Back MasterCard, Cash Back World MasterCard or Odyssey World Elite MasterCard cards issued by Desjardins, in addition to Desjardins Visa prepaid and credit cards and Desjardins debit cards. "By adding Desjardins's MasterCard line, we're able to expand our mobile payment offering to benefit our members and clients," said Patrice Dagenais, Vice-President of Payment Solutions at Desjardins. "They can now choose from a wide range of payment options, regardless of what card they have," he added."

Desjardins and MasterCard are members of ACT Canada; please visit www.desjardins.com and www.mastercard.ca.



17. CIBC LAUNCHES REMI, A DIGITAL ASSISTANT THAT HELPS CLIENTS TRACK FX RATES AND EASILY SEND MONEY OVERSEAS THROUGH MESSENGER

Source: CIBC (11/06)

CIBC announced the introduction of Remi, its first digital assistant designed to help clients send no-fee Global Money Transfers (GMT). Remi offers clients and people using Facebook Messenger the ability to check foreign exchange rates, keep track of exchange rate fluctuations with recurring alerts, and get answers to product questions. Remi is capable of alerting clients to an exchange rate they set themselves, with an automatic option for sending a money transfer at that time. This means Remi will notify clients using Messenger, on mobile or online, when the exchange rate has reached the selected status, and immediately offer to send a global remittance, elevating the client experience by making international money transfers faster and more accessible.

"We are excited about the way Remi is making it easier to manage sending money abroad," says Vineet Malhotra, MD and Head of Alternate Solutions Group & Retail Solutions Group, CIBC. "You'll always know exactly how much money you're sending and the exchange rate you'll receive, all without upfront fees. By enhancing existing technologies and building new digital solutions, we continue to deliver modern convenient banking for our clients, how and when they want." CIBC Global Money Transfer launched in October 2015 allowing CIBC clients to send money to over 50 countries around the world with no fees. Recently added to the roster are Mexico, South Korea, Bangladesh, United Arab Emirates and Singapore. CIBC Capital Markets developed Remi in collaboration with CIBC Live Labs, the bank's technology incubator. Remi will be available in French and English at first, with new languages to be released in the coming months.

CIBC is a member of ACT Canada; please visit www.cibc.com.

18. ICC SOLUTIONS QUALIFIED BY AMERICAN EXPRESS FOR PRE-TAP

Source: ICC Solutions (12/05)

ICC Solutions is delighted to announce the immediate release of the ExpressPay Test Suite version 1.5, supporting contactless Pre-tap, qualified by American Express, covering both ExpressPay EMV and Mag-Stripe modes. Contactless Pre-tap is American Express' contactless payment solution. This new test suite covers the mandatory End to End (E2E) test requirements for terminal vendors and merchants seeking to deploy contactless terminals with Contactless Pre-tap capability in an EMV market. This new test suite runs on the industry leading ICCSimTMat test tool platform used by Acquirers, Processors and Merchants worldwide to perform EMV level 3 chip terminal integration tests on both contact and contactless enabled EMV chip terminals for accreditation prior to deployment.



Derek Ross, Head of Sales and Business Development at ICC Solutions, commented: "ICC Solutions welcomes the Contactless Pre-tap qualification as the latest addition to our extensive portfolio of qualified EMV level 3 brand test suites, re-enforcing our position as global leader in provision of qualified test tools. This new test suite comprises the same leading-edge automation features ensuring users benefit from a consistent and efficient certification test campaign."

American Express and ICC Solutions are members of ACT Canada; please visit www.americanexpress.com and www.iccsolutions.com.

19. DEPLOY YOUR DIGITAL PAYMENT SOLUTION SECURELY AND EASILY VIA GEMALTO'S PLATFORM CONNECTED TO MASTERCARD AND VISA

Source: Gemalto (12/12)

Gemalto announces that its Trusted Service Hub (TSH) can now offer a single gateway enabling issuers to connect to the MasterCard and Visa tokenization services, simplifying the way financial institutions can launch mobile payment services. Banks and other issuers are increasingly deploying multiple payment schemes for their mobile payment offering. Gemalto's cloud-based solution can manage all their digital issuance needs from a single hub. The MasterCard and Visa platforms manage the tokenization: it is the process that converts cards' sensitive data into a unique digital identifier (or token) that can be deployed more safely on smartphones and similar devices. The token allows payments to be processed without exposing actual account details that could potentially be compromised.

Card issuers, as well as wallet providers, can rely on Gemalto to help them launch rapidly and massively mobile payments without having to face different security frameworks or complex integration, while benefiting from MasterCard and Visa's tokenization services.

Thanks to these connections:

- Wallet providers – including OEMs, retailers, car manufacturers, wearable makers – can benefit from Gemalto's offering to launch their own mobile payment wallet, while accessing a growing number of issuers, to maximize consumer reach.
- Card issuers – banks and processors – will transform traditional payments into convenient and secure mobile experiences by launching their own wallet or easily on-boarding with major wallet providers.

Gemalto's offering provides:

- Fast time to market: thanks to an off-the-shelf TSH cloud platform, pre-integrated with tokenization services from MasterCard and Visa (MDES and VTS).



- Easy integration: a single connection to our platform allows access to different payment schemes.
- A modular and scalable solution: making it easy and fast to add new wallets and use cases.

As a result, more customers will be able to enjoy the benefits of convenient and secure mobile payments on their smartphones and connected devices. "Tokenization technology sits at the heart of Visa's ability to connect billions of connected devices and mobile payment services through our network, representing the beginning of an era where nearly any connected object can be transformed into a simple way to pay," said Jack Forestell, executive vice president, innovation and strategic partnerships, Visa. "Having Gemalto's support as a partner to expand usage of the Visa Token Service through our Visa Ready for Tokenization program will only help to accelerate this new era for businesses and consumers alike."

"MasterCard is the critical link between billions of consumers, thousands of financial institutions and millions of merchants, governments and businesses. As we are facing the next wave of transformation – which includes a fundamental shift to the world of digital and a more connected consumer – we want our customers and partners to be at the forefront of digital payments and take a partner-centric approach to everything that we do," said Kiki Del Valle, senior vice president, Commerce for Every Device, MasterCard. "Tokenization is key to ensuring consumers put their trust in new digital payment services and as a Gold partner of our MasterCard Engage program, Gemalto can help MasterCard customers digitize their card portfolios faster and deploy their digital solutions."

"Gemalto is already working with numerous banks and other key stakeholders worldwide to create and build flourishing digital payment ecosystems," said François Chaffard, senior vice-president Digital Payment at Gemalto. "Our new partnerships with MasterCard and Visa will strengthen these initiatives, and give clients faster and more efficient access to a global mobile payment market that is expected to be worth over \$3 trillion by 2021."

Gemalto and MasterCard are members of ACT Canada; please visit www.gemalto.com and www.mastercard.ca.

20. MASTERCARD AND SCOTIABANK TEAM UP TO BRING CUSTOMERS SCOTIABANK MASTERPASS

Source: MasterCard (11/08)

MasterCard and Scotiabank announced that Scotiabank customers now have access to fast, simple and secure online payments with Scotiabank Masterpass. From paying online for food, to shopping for gifts, or purchasing movie tickets, Scotiabank customers can now use the Scotiabank Masterpass wallet at



thousands of merchants for seamless online and in-app payments. “Canadians are increasingly shopping online and expect an experience that is fast, simple and secure,” said Derrick Breau, senior vice president, Canada account management at MasterCard. “With Scotiabank Masterpass, Scotiabank customers with credit cards or debit cards will get an easy, intuitive and low friction shopping experience at leading merchants. It enables consumers to pay for the things they want with the security they demand.”

Scotiabank Masterpass makes online shopping easier by storing a cardholder’s payment information in one convenient, secure place. Customers will be led through a tailored registration experience where they are able to choose from their Scotiabank debit and credit cards* every time they shop. All payment information, including card details and shipping information, is included in the Scotiabank Masterpass wallet, which leverages advanced methods of payment security to help ensure information is protected. “Joining with MasterCard to offer another online payment solution gives our Scotiabank customers fast and flexible payment experiences tailored for their needs,” said Brian McCabe, vice president of Day-to-Day Banking at Scotiabank. “We are committed to continuing to deliver to our customers the ability to confidently choose from safe, secure and innovative payment methods in an increasingly digitized world.” Scotiabank customers can make purchases online and in-app with participating Masterpass merchants by simply clicking the Masterpass button at checkout and choosing from their registered Scotiabank cards.

*Scotiabank customers can enroll for Scotiabank Masterpass with their Scotiabank credit cards (Scotiabank MasterCard, Visa and American Express credit cards) and debit cards (Scotiabank Visa Debit) with some card exclusions, visit www.scotiabank.com/masterpass for details.

American Express, MasterCard and Scotiabank are members of ACT Canada; please visit www.americanexpress.ca, www.mastercard.com and www.scotiabank.com.

21. INTERAC PARTNERS WITH SEQUENT TOKENIZATION PLATFORM FOR ITS INTERNATIONAL LICENSEES

Source: Interac (11/22)

Interac Association/Acsys Corporation (Interac) and Sequent Software Inc. (Sequent announced an agreement that will help reduce or eliminate upfront capital investment required to implement tokenization platforms for digital payments. Under this agreement, Sequent will provide access to a tokenization Platform as a Service (PaaS) for networks outside of Canada using the white-labeled version of Interac’s contact and contactless EMV specification. “We are making it easier for our international licensees to provision card credentials to a smartphone,” said James Good, Head of International Business Development,



Interac Association and Acxsys Corporation. “This will be particularly useful for licensees who might otherwise not have been interested in or capable of investing the time, effort and upfront capital to create their own in-house tokenization solution.”

“Regional and national networks throughout the world are moving their platforms forward to support tokenization and at the same time looking for the most economical and functional paths possible,” said John Kirst, CRO of Sequent. “Interac has been a long-standing leader in contactless and mobile adoption. We believe the combination of our technologies and experience represents a compelling proposition to payment network operators.”

In addition to offering consulting services on a global basis, Interac licenses its documentation, specifications and software to domestic networks and other payment solution providers outside of Canada under flexible terms to help them remain agile, competitive and innovative. Licensees can quickly and cost-effectively leverage solutions which can be customized and implemented to deliver products based on those offered by the Interac network in Canada, including contact and contactless EMV, mobile and P2P solutions. With the added power of the Sequent Platform, its next-generation tokenization technology and open Application Programming Interface (API) and Software Development Kit (SDK) architecture, which are helping to accelerate the adoption of digitized cards in smartphone apps and connected devices, international licensees of Interac’s dual interface EMV specification – branded in Canada as Interac Flash – will be able to offer a world-class mobile payment solution to their clients and focus on building the best customer experience.

Interac Association is a member of ACT Canada; please visit www.interac.ca.

22. B2 PROCESSING SOLUTIONS ANNOUNCES ITS SERIES OF PINPAD DRIVERS, HELPING CUSTOMERS EASILY MIGRATE POINT-OF-SALE APPLICATIONS TO EMV AND CONTACTLESS

Source: B2 Processing Solutions (11/29)

B2 Processing Solutions Inc. (B2), an organization providing best-in-class products and services for the payment industry, announced today its series of B2 PINPad Drivers, designed to help merchants and integrators easily migrate point-of-sale (POS) applications to EMV and contactless. Designed for fully-integrated POS applications, the B2 PINPad Drivers greatly reduce the time it takes to implement support for EMV contactless transactions. B2’s PINPad Drivers also reduce the risk and uncertainty associated with migration and certification.

“There are still many merchants in the U.S. that have not yet migrated their point-of-sale solutions to accept chip-enabled payments,” said Bruce Murray, CEO of B2. “Given the importance of the liability shift, it is our intent to help make this



process as easy as possible for merchants with the use of B2's EMV PINPad Drivers. By utilizing the B2 drivers, merchants can reduce their EMV integration time significantly, thus simplifying the implementation process and reducing overall risk and liability."

The POS application, with attached PINPad, drives the transaction flow and authorization with the acquirer. The B2 PINPad Driver is added as a component to the POS application and manages the complex PINPad interface, which streamlines the integration and optimizes the transaction flow. With its specialized team of EMV and contactless experts, B2 can help integrators and merchants through the entire process – from initial integration through to certification. The company's top-line support and services help ensure that each customer gets their EMV and contactless projects done on time and on budget.

B2 Processing Solutions is a member of ACT Canada; please visit www.b2ps.com.

23. AMEX LATEST CARD NETWORK TO NIX SIGNATURES FOR AUTHENTICATION

Source: Mobile Payments Today (12/12)

American Express is the latest card network to eliminate the requirement for merchants to collect signatures for all purchase transactions at the point of sale beginning in April 2018, according to a press release. Discover last week announced it will no longer require signatures at the point of sale for credit and debit transactions on the Discover Global Network in the U.S., Canada, Mexico and the Caribbean. American Express said in the release that the need for signatures has declined around the world due to a number of advancements in the payments industry such as contactless payments and EMV.

"The payments landscape has evolved to the point where we can now eliminate this pain point for our merchants," said Jaromir Divilek, executive vice president of the global network business for American Express, in the release. "Our fraud capabilities have advanced so that signatures are no longer necessary to fight fraud. In addition, the majority of American Express transactions today already do not require a signature at the point of sale as a result of previous policy changes we made to help our merchants."

American Express and Discover are members of ACT Canada; please visit www.americanexpress.com and www.discover.com.

24. AMAZON CASH COMES TO CANADA

Source: Finextra (11/14)

Canadians can now top up their Amazon accounts by handing over cash or debit cards at their local post offices. Already available in the US and UK, the free Amazon Cash service is aimed at people who may want to shop online but are unbanked and so have limited options beyond physical money. Shoppers visit the Amazon site or app and request a barcode that they can either receive via text message or print off.

They then take the barcode to any one of 6000 Canada Post location where they can add funds to their Amazon account through the Loadhub pay-in-person platform from local specialist Payment source. According to a Smart Insights survey, 59% of Canadians will abandon their online shopping cart because their preferred payment method isn't available and 40% would have more confidence in the retailer if there was more than one payment method. Trevor Cook, CEO, Payment Source, says: "Offering Canadians a convenient way to pay for online purchases with cash or debit is a key step towards financial inclusion."

Canada Post is a member of ACT Canada; please visit www.canadapost.ca.

25. TAILWIND SOLUTIONS AND ENS JOIN FORCES

Source: Tailwind (12/06)

Engineered Network Systems, LLC (ENS), a premier provider of technology mounting solutions in North America, is excited to announce the acquisition of Tailwind Solutions Limited completed on November 30, 2017. Tailwind is based in Fife, Scotland with strong sales in Europe and presence in over 40 countries with customers in all sectors where face-to-face card payment transactions take place. Tailwind is known for its strong relationships with distribution partners, the value driven FlexiPole product line and dedicated staff, making it an ideal fit to join the ENS family.

With the acquisition, the talented Tailwind global team will continue to be fully operational and led by Managing Director, Hester Middleton, in Scotland. As such, operations at ENS headquarters will remain in Minnesota and distribution for all product lines will be available in both EMEA and North American markets. Rick Soskin, CEO at ENS, said: "The acquisition of Tailwind will better serve the needs of customers and partners with local sales and distribution. We have several exciting new products with strong worldwide demand. Tailwind's many EMEA relationships will significantly enhance our ability to serve these customers. Additionally, the combined ENS and Tailwind product lines will provide our combined customers broader and more diverse product options on a global basis."



Hester Middleton, Managing Director at Tailwind Solutions, commented: “This partnership will enable us to offer the high quality ENS product range and custom retail solutions to our partners throughout the world. This gives our partners access to a much broader offering and new end customers. We are excited and look forward to bring these new concepts and solutions to our partners throughout the world.”

Tailwind is a member of ACT Canada; please visit www.tailwind-solutions.com.

26. FLEXITI FINANCIAL ANNOUNCES ONLINE FINANCING TO GROW E-COMMERCE SALES FOR CANADIAN RETAILERS

Source: Flexiti Financial (12/07)

Flexiti Financial announced that its award-winning POS consumer lending platform is now available for online transactions. Retailers across Canada now have access to a powerful, online financing platform that easily integrates into any e-commerce engine, offering a low-cost solution. This is a critical new offering for Canadian retailers as it overcomes two key hurdles – speed of implementation and cost – as e-commerce continues to grow as a critical sales channel. Flexiti Financial’s POS lending platform offers low rates for retailers who want to offer their customers flexible payment options, such as 0% interest financing. Customers do not require an existing credit card to apply. They can simply select “Pay with Flexiti” at checkout, apply, and receive approval for Flexiti’s virtual credit card – within seconds. Merchants receive payment in less than two days.

Flexiti Financial’s new online financing product provides customers with access to open credit, with interest rates as low as 0%, through its virtual credit card, eliminating the need to reapply for financing towards future purchases. For merchants utilizing the product, this is a major advantage over instalment loans which require new applications for each purchase. Flexiti Financial’s online lending platform is integrated with its existing in-store POS system, allowing retail partners to offer the same financing solution across all sales channels to increase revenue and build loyalty through repeat purchases, whether in-store or online. Retailers can easily integrate Flexiti Financial’s online financing to their existing e-commerce site or e-commerce platform through Flexiti Financial’s best-in-class API. Flexiti Financial also offers out-of-the-box ‘Plug & Play’ extensions, free of charge, for e-commerce platforms like Magento, Magento, WooCommerce, Open Cart and PrestaShop. As a result, in just a few days, merchants can begin offering a powerful new payment option to drive sales.

“Retailers in Canada are competing on a global scale but lack the advantages our competitors have in other markets, particularly in online payment options. Flexiti Financial has just helped level the playing field, offering us an e-commerce solution we were able to integrate on our site in a few days” said Raj Kapahi, President of Wicker Emporium. “E-commerce is an important sales



channel for Wicker Emporium, and we are excited to provide our customers a better shopping experience by offering online financing through Flexiti Financial.” The potential impact of online financing for retailers in Canada cannot be ignored. In the coming decade, it is estimated that 35% of Canadian retail sales growth will be delivered online, up from 7% today¹. Forty-two per cent (42%) of customers are more likely to shop at an e-retailer that offers financing², and retailers that do have seen a 15% increase in the order value at the point of check out.

“We have created the most technologically advanced financing platform in Canada to provide merchants better sales financing options to boost their bottom line,” said Peter Kalen, Founder and CEO of Flexiti Financial. “With our platform, our retail partners have seen up to a 380% increase of in-store financed sales. As Canadians continue to embrace online shopping, Flexiti Financial is thrilled to offer our solution to help merchants achieve the same sales online.”

Flexiti Financial is a member of ACT Canada; please visit www.flexitifinancial.com.

27. EVERLINK & CENTRAL 1 SIGN MULTI-YEAR AGREEMENT TO PROVIDE REAL-TIME DEBIT CARD FRAUD MANAGEMENT SERVICES TO CREDIT UNIONS

Source: Central 1 (11/01)

B.C. and Ontario credit unions and other financial institutions now have access to a sophisticated real-time debit card fraud management tool provided by Everlink Payment Services Inc. as a result of a multi-year Fraud Management Services agreement between Everlink and Central 1 Credit Union (Central 1). Everlink’s Fraud Management Services analyzes debit card transaction information in real-time to help credit unions detect and combat debit card fraud.

“Real-time, enhanced fraud management for the debit card channel adds a critical, additional layer of protection to the suite of fraud solutions offered by Central 1,” says Marilyn Mauritz, Central 1 Interim CEO. “This is another step in our strategy to bring industry-leading solutions to our credit unions and other clients through innovative partnerships. We know our clients take fraud prevention seriously, and the addition of a robust, real-time fraud management solution will allow their members to know they can securely conduct banking and pay for services online and around the world.” This agreement creates the largest in-market fraud management services bureau delivery in Canada.

“Everlink has worked tirelessly to develop our industry-leading fraud management solutions for credit unions and banks in Canada and is proud to be delivering these enhanced, real-time services to Canadians in BC and Ontario,” says Mark Ripplinger, President & CEO, Everlink Payment Services. “Working in partnership with Central 1, and supplementing their fraud management services with the launch of our award-winning solution, will provide added safety and



security to credit union members when paying for products and services both domestically and around the world”. Everlink offers a diverse range of fraud management solutions to Canadian credit unions and banks, including Everlink’s real-time debit card Fraud Management Services, as well as Everlink Lock’N’Block, which is the first mobile fraud management solution that allows Canadian cardholders to ‘lock’ and ‘unlock’ their debit cards using their mobile devices.

Central 1 is a member of ACT Canada; please visit www.central1.com.

28. BOREALIS AI TO OPEN NEW ARTIFICIAL INTELLIGENCE LAB IN MONTREAL

Source: RBC (11/21)

Continuing its investment in the Canadian artificial intelligence (AI) ecosystem, Borealis AI, an RBC Institute for Research, today announced that it will open a lab in Montreal, one of Canada’s most prominent AI hubs. Borealis AI has partnered with McGill University Professor, Jackie Cheung, as academic advisor for the lab and will work closely with the Montreal Institute for Learning Algorithms (MILA). The team anticipates opening the doors of the new location early in the new year. “Montreal has emerged as a global centre for research in artificial intelligence and I’m excited to be participating in this community,” said Dr. Foteini Agrafioti, head, Borealis AI and chief science officer, RBC. “We’re committed to helping advance the field through the creation of intellectual property and look forward to providing new opportunities for the enormous talent already doing exceptional research in the region.”

Professor Cheung is an expert in the field of natural language processing (NLP). NLP, which is the computer’s ability to understand human language, is considered one of the key focus areas of AI research. Its applications to financial services and other industries have the potential for ground-breaking solutions in areas of impact, like the analysis of unstructured text that is prevalent in public and RBC proprietary datasets. Montreal has emerged globally as an AI powerhouse, buoyed by research institutions like the MILA and a rich AI startup ecosystem. Borealis AI will collaborate closely with MILA and Professor Yoshua Bengio, and continue to grow its research partnerships with McGill University and the Université de Montréal.

“The MILA is delighted to see a major Canadian business investing in AI research, particularly in long-term difficult questions, and opening a lab in Montreal,” said AI pioneer and head of MILA, Professor Yoshua Bengio. “The collaborations this will bring are not just between MILA and RBC, but also involve other actors in the ecosystem, which is important for the country’s ability to compete internationally. There are plenty of difficult AI research questions of



interest to RBC which can have major impact on many sectors of the economy, so this goes well beyond the banking sector.”

RBC was also announced today as a partner of the Creative Destruction Lab Montreal (CDL-Montreal). The result of a partnership between HEC Montréal and the University of Toronto’s Rotman School of Management, CDL-Montreal is the city’s first world-class startup support program focused on capitalizing its expertise in AI.

Royal Bank of Canada is a member of ACT Canada, please visit www.rbc.com.

29. MASTERCARD FILES PATENT FOR BLOCKCHAIN-BASED PAYMENT SYSTEM

Source: FinanceMagnates.com

As blockchain makes its way further and further into the mainstream, industry adoption is key to any future success the technology may have. Companies on the leading edge of blockchain technology are exploring a variety of possible use cases; for example, IBM is investigating ways that blockchain can be introduced into supply chain technology. According to a CoinDesk report, electronic payments company MasterCard is exploring the adoption of blockchain into its payments network. The application details a blockchain system that would be created for the purpose of reducing the amount of time and energy needed to confirm a transaction made with MasterCard. According to the CoinDesk report, the blockchain would be “capable of instantaneously processing payments,” which would in turn guarantee “that merchants don’t need to wait days before receiving funds for their products.”

The patent application, which was filed on November 9, is actually the second filed by MasterCard; the first was published by the US Patent and Trademark Office in September of this year. According to CoinDesk, MasterCard initially publicly revealed the that it had been doing on blockchain in October of 2016. On October 20 of this year, MasterCard announced in a press release that it was opening up access to a set of blockchain-based tools for payment that provide a “new way for consumers, businesses, and banks to transact and is key to the company’s strategy to provide payment solutions that meet every need of financial institutions and their end-customers.”

The Benefits of Blockchain

Blockchain-based networks are particularly well-suited as platforms for means-of-payment. In addition to easing the process of transaction confirmation, blockchain-based networks are extremely secure. The nature of a blockchain is that it is immutable and decentralized; ‘immutable’ meaning that any information that is stored on a blockchain cannot be changed or tampered with – this prevents



fraudulent and duplicate transactions. ‘Decentralized’ in this case means that the blockchain is stored across a network of computers—as many as hundreds or thousands of computers. In order for a hacking attack to be successful, it would have to successfully compromise more than half of the computers on the network, in what’s called a 51% Attack. So far, no blockchain network has ever experienced a successful 51% Attack; the idea exists only in theory.

The decentralized nature of blockchain also reduces the maintenance costs associated with the upkeep of a central server, and greatly reduces the risk of effects produced by natural factors (fire, water, etc.)

A MasterCard Blockchain Would Have to Address a Specific Set of Concerns

Many questions remain. While it seems more likely that a MasterCard would be permissioned, there is no certainty that this would be the case. What kind of technology would the blockchain use to protect the identity of its users? Who would qualify to be a node (a computer that upholds a blockchain’s network) on the MasterCard network, and how would the nodes be incentivized? What kind of algorithm would be used to confirm transactions and add them to the blockchain – Proof-of-Work, Proof-of-Stake, or something else? This is an especially important question as it would determine whether or not MasterCard’s network would use mining as a means of transaction confirmation. If the Proof-of-Work (mining) algorithm were to be used, the MasterCard blockchain network could be at risk of becoming centralized, and therefore vulnerable to hacking or manipulation.

In any case, MasterCard is certainly pursuing the integration of blockchain technology more aggressively than really any other electronic payments company. If it can manage to successfully adopt the technology early in the game, it may have much to gain.

MasterCard is a member of ACT Canada; please visit www.mastercard.ca.

30. INGENICO AND CREDIT MUTUEL-CM11* GROUP DEMONSTRATE FIRST AMERICAN EXPRESS CARD ACCEPTANCE SOLUTION ON NEXO STANDARDS

Source: Ingenico (12/06)

Ingenico Group, American Express and Credit Mutuel-CM11* Group announced the successful completion of a card payment acceptance proof-of-concept, based on the latest nexo-FAST terminal specifications, for both contact and contactless American Express card transactions. The pilot was developed on Ingenico’s latest generation Tetra terminals.



nexo, created from the merger of EPASOrg, Sepa-FAST and the OSCar Consortium, is a global standardization initiative with the mission to design, develop, promote and maintain card payment and cash withdrawal standards, protocols and implementation specifications, following a universal ISO 20022 standardization process. The organization aims at facilitating domestic and cross border payment acceptance and ensuring the interoperability of card payments by offering a coherent set of international standards that can replace those in force in each country. The nexo-FAST standard covers the terminal specifications.

The initiative launched by Ingenico Group, Credit Mutuel-CM11* Group and American Express demonstrates that a single payment application, compliant with nexo-FAST specifications, can process all EMV bank card transactions, including contact and contactless American Express, and can easily extend the scope of the ongoing deployment projects. Furthermore, this solution could represent an important asset to retailers, as the harmonization of card payment acceptance simplifies and reduces the cost of operating internationally.

'This successful project demonstrates the capability of nexo standards to support all major card schemes on the same payment application. When rolled out, this solution will help reduce time to market, improve terminal management operations, and offer better service for merchants.' said Stephane Jacquis, MultiChannel Services Director at Ingenico Group

American Express and Ingenico Group are members of ACT Canada; please visit www.americanexpress.com and www.ingenico.com.

31. SCOTIABANK TO PARTNER WITH TWO ISRAELI TECHNOLOGY LEADERS TO ACCELERATE ITS DIGITAL TRANSFORMATION

Source: Scotiabank (12/06)

Scotiabank announced partnerships with two prominent Israeli technology leaders, Viola Group and Team8. These partnerships further establish Scotiabank as a leader in the global innovation ecosystem and will help accelerate its development of technology capabilities, best-in-class customer experiences, and expertise in cybersecurity. Scotiabank is investing in Viola FinTech I, L.P., a new venture fund that will invest in Israeli, European and North American FinTechs across various growth stages. The fund will co-invest alongside other leading global venture capital, private equity and financial institution investors. Their mission is to create mutual value by bridging the gap between financial institutions and innovative startups. The fund is led by Avi Zeevi, Prof. Daniel Tsiddon and Tomer Michaeli, an exceptionally experienced team with proven track records in banking, entrepreneurship and investment.



"We are delighted to partner with Viola Group to accelerate the Bank's digital transformation and work with the most promising FinTechs across the globe," said Ignacio (Nacho) Deschamps, Group Head, International Banking and Digital Transformation at Scotiabank. "This partnership will allow us to access Israel's innovation ecosystem including well-established cybersecurity and anti-fraud expertise by leveraging Viola Group's unique entrepreneurial and operational expertise."

"We are honoured to work with a world-class financial institution such as Scotiabank which is truly committed to innovation and its customers worldwide," said Prof. Daniel Tsiddon, principal of Viola Fintech. "We already see early results of this long-term collaboration and we look forward to working with Scotiabank to accelerate the integration of innovative ideas." Scotiabank and Team8, Israel's most prestigious cybersecurity think tank and company-creation platform, will work together to foster cybersecurity innovation, through the exchange of knowledge, insights, and methodologies. An executive from Scotiabank will sit on Team8's advisory board alongside Chief Information and Security Officers of other global financial institutions.

"We look forward to our partnership with Team8 to deepen our technology capabilities and know-how, which are foundational to Scotiabank's digital transformation," said Michael Zerbs, Chief Technology Officer at Scotiabank. "This partnership will increase our access to Israel's world-class cybersecurity and fraud prevention ecosystem."

"We are thrilled that Scotiabank will play a role in our unique company creation model to solve the big problems in cybersecurity. It is truly a win-win partnership," said Nadav Zafir, CEO and Co-Founder of Team8 and former Commander of Israeli Intelligence Unit 8200. "Joining our advisory board and pioneering our community of chief information security officers represents Scotiabank's deep commitment to our shared vision of partnering with the industry to empower resilience within organizations. Their insights and experience bring incredible value to our approach." Israel has become known as the "Start-up Nation" and one of the premier places for high-tech firms and innovation. These partnerships are part of a broad digital transformation strategy the Bank is undertaking, which spans over multiple geographies and multiple strategic alliances, such as existing venture capital relationships with QED Investors, Georgian Partners and ScaleUP Ventures. Execution of this strategy has also yielded the creation of the Digital Factories in Canada, Mexico, Chile, Colombia and Peru, and the establishment of partnerships with academic institutions.

Scotiabank is a member of ACT Canada; please visit www.scotiabank.com.



32. AMERICAN EXPRESS LAUNCHES DIGITAL PAYMENT SOLUTION FOR CANADIAN BUSINESSES

Source: American Express (11/07)

American Express Canada announced the launch of American Express vPayment™, a digital payment solution that replaces plastic cards with virtual account numbers, allowing businesses to easily pay and reconcile a wide range of corporate expenses. This innovative digital payment solution offers the convenience of traditional card payments with the added benefit of transaction-level controls, improved reconciliation, and lower fraud risk. American Express vPayment assigns a specific-use account number to each transaction, and users are able to set a payment amount, date range, and other transaction details. During expense reconciliation, a transaction is simply matched to its associated virtual account number.

According to a new Canadian Financial Executives Research Foundation (CFERF) survey sponsored by American Express Canada, nearly half (44%) of Canadian finance executives surveyed said having spend visibility on a timely basis is an ongoing challenge. The survey also found that 69 per cent of those surveyed said their current vendor payment processes work, but could use some improvements. A further 13 per cent of Canadian finance executives surveyed found their current vendor payment process extremely outdated.

"At American Express, we're committed to evolving and refining our product offerings to meet our customers' changing needs while solving key pain points and challenges that might be standing in the way of growth," said Paul Roman, Vice President and General Manager of Commercial Payments at American Express Canada. "In an increasingly digital world, it's more important than ever for businesses to adopt new technologies that improve day-to-day processes so they can focus on maintaining a competitive edge." American Express vPayment was designed to help a wide range of companies. It's perfect for businesses who are looking for a more efficient way to reconcile payments and eliminate accounting discrepancies. It's ideally suited for procurement and accounts payable departments within organizations looking to streamline payment processes.

It can also simplify travel bookings for organizations by providing an easy way to pay for hotels and other travel expenses, especially for contract employees or infrequent travellers. And for anyone who has ever planned a corporate meeting or event, American Express vPayment makes the payment and reconciliation process so much easier. According to the survey, 72 per cent of respondents said new payments processes would help with increasing employee efficiency, while 44 per cent said they also had the potential to reduce reconciliation errors. American Express vPayment helps businesses improve control and cash flow management while reducing errors and the risk of fraud by giving organizations the ability to set the exact value a supplier is able to charge, as well as a specific date or date range within which they want the transaction to occur.



Moreover, suppliers spend less time waiting and get paid faster with streamlined receipt of payments. Because virtual account numbers can be processed using the same point-of-sale equipment as traditional credit cards, there is no additional technology required for suppliers already accepting American Express. "The benefits of adopting digital payments go way beyond improvements to invoicing and reconciliation," said Roman. "American Express vPayment can help businesses cut costs by saving time associated with manual payments, and improve cash flow management by maximizing payment arrangements."

How American Express vPayment works:

- A specific-use virtual account number is generated with pre-authorized controls for each transaction and sent to the supplier.
- The virtual account number and charges are verified against the pre-authorized controls set by the company.
- The payment is verified - if the amount or date is incorrect, the transaction will be declined.
- The program administrator receives one data file with detailed transaction-level information.

American Express is a member of ACT Canada; please visit www.americanexpress.com.

33. G+D MOBILE SECURITY PROVIDES MOBILE PAYMENT SOLUTION FOR ERSTE AUSTRIA

Source: Giesecke+Devrient (11/27)

Erste Bank und Sparkassen recently launched within their "George Go" app the first Mobile Payment Wallet in the Austrian market based on HCE (Host Card Emulation) technology. It is powered by G+D Mobile Security's Convego CloudPay solution and initially supports MasterCard and at a later stage also other card products of the portfolio. This Mobile Payment solution is the first commercial launch based on the framework agreement between Erste Group and G+D Mobile Security to provide mobile payment solutions to Erste Group issuer banks. The solution enables Erste Bank und Sparkassen customers to pay at a Point-of-Sale simply by tapping their phone with the pre-installed "George Go" app to the POS terminal.

It supports MasterCard products and the related token services (MDES), to enable a convenient and flexible NFC-based mobile payment experience for the bank's customers. Erste Bank und Sparkassen chose the world-leading HCE solution Convego CloudPay by G+D Mobile Security for its Mobile Payment platform. Convego CloudPay is the only solution in the market that is readily integrated, qualified and live in multiple commercial setups with both MasterCard MDES and Visa VTS tokenization services. G+D Mobile Security provides Convego CloudPay as a managed service to Erste Group. "With that solution we



have taken maximum security and user-friendliness when paying by mobile to a new level”, says Thomas Schaufler, Chief Retail Officer at Erste Bank Oesterreich.

“We are proud that Erste Bank und Sparkassen chose us as their technology partner to bring innovative mobile payment solutions to the Austrian market” said Dr. Carsten Wengel, Head of the Region EMEA at G+D Mobile Security. “This launch is the first result of our cooperation, and we look forward to realizing the next exciting projects with Erste Group.”

G+D Mobile Security is part of the Giesecke+Devrient group, a member of ACT Canada; please visit www.gi-de.com.

34. CANADIANS MOTIVATED BY CONVENIENCE AND REWARDS WHEN IT COMES TO PAYMENT CHOICES

Source: Payments Canada (12/14)

Convenience and rewards are the dominant themes in this year’s Canadian Payment Methods and Trends (CPMT) report by Payments Canada. Credit cards are clearly paving the way for friction-free payments and luring new customers with lucrative rewards programs, online and mobile banking are gaining the trust of Canadians as electronic finally overtakes paper, and social media payments are just around the corner, thanks to new partnerships in fintech. “There were more than 21.3 billion consumer and business payments made in 2016 worth more than \$9 trillion, so even small changes in behaviours can have a big impact,” said Anne Butler, Vice President Policy, Research, Legal and General Counsel. “The annual analysis of how these payments were made provides important insights for Payments Canada and our financial institution participants as we collaborate on the ongoing modernization of Canada’s payments architecture.”

This year’s analysis shows the continued dominance of credit cards at the point-of-sale, totalling more than \$462 billion in 2016. In fact, Canada has become a global leader in credit card use as growing numbers of Canadians – including businesses – use their credit cards for larger portions of their monthly spending to earn rewards. Credit cards experienced growth as more transactions shifted to online and in-app channels – such as the friction-free payment experience of Uber or iTunes – where more than 90 per cent of transactions are completed via credit cards. At the same time, more Canadians are choosing to tap their cards or phones at the point-of sale in lieu of cash or chip-and-PIN. This growing trend, since the introduction of mobile wallets to Canada in 2016, has served as an added boost for both credit and debit cards.

Another intriguing area of change is with transactions made online, including online banking, where user confidence is clearly building. Online transfers, such as Interac e-Transfer (which accounts for about 90 per cent of the volume in this category) and PayPal, topped all payment methods in rate of growth.



In 2016, transactions were up by nearly 48 per cent to 177 million and value increased by 51 per cent to \$68 billion. Also noteworthy is the growing use of online transfers by businesses. About 10 per cent of online transfers were made by businesses, compared to fewer than five per cent in prior years.

At the same time, electronic funds transfers (EFT), often associated with payroll and consumer bill payments, surpassed cheque value for the first time in 2016. Despite hitting this milestone, EFT use declined overall as more and more Canadians set themselves up for recurring bill payments – such as car insurance and utility payments – on their credit cards to earn rewards. If China’s Alipay and WeChat Pay are any indication, a trend to watch is the rise of social media payments. While they have yet to hit the mainstream in Canada, the increased collaboration between new-entrant fintechs and Canadian financial institutions suggests a new level of convenience for banking and payments is on the way. Current pilot projects are leveraging traditional payment methods such as credit and online transfers on social messenger services. It is likely the use of the more ubiquitous Facebook, Google, and Apple messenger services will hold the most promise for social media payments in Canada.

Other noteworthy data points from the 2017 Canadian Payment Methods and Trends report include:

- Cash continued its decline but remains the most widely used payment method, making up more than a third of the total volume at the point-of-sale.
 - Interestingly, in 2016 cash showed signs of stabilizing (or at least declining at a slower rate) than in the past.
- Debit use at the point-of-sale grew by five per cent and is the second most widely used payment method in this space, followed closely by credit cards. In 2016, debit represented \$226 billion or 28 per cent of all point-of-sale value. Both debit and credit card growth was lifted by the increasing convenience of being able to tap a card or phone at the point-of-sale.
- Cheque use continues to decline slightly but the total average value of cheques remains on an upward trend. Fewer cheques are being written but for increasingly higher amounts. In 2016, the 798 million cheques written totalled almost \$4 trillion.

The CPMT report was compiled by Payments Canada with the help of payment service providers, payments consultants and researchers to help build a comprehensive understanding of the Canadian payments landscape in 2016.

Interac Association and Payments Canada are members of ACT Canada; please visit www.interac.ca and www.payments.ca.



35. MONACO SELECTS GEMALTO'S INNOVATIVE METAL CARD TO BRING POWER OF CRYPTOCURRENCY TO EVERY WALLET

Source: PR Newswire (11/14)

Monaco, the pioneering payments and cryptocurrency platform, announced that it has selected Gemalto to supply innovative card bodies, among which are high-end metal cards for Monaco's range of Visa Platinum cards. Such cards, coupled with the Monaco app, deliver perfect interbank exchange rates and up to 2% cryptocurrency cashback on all purchases. In the financial services world, metal cards often signify premium products offered to high net-worth clientele. Kris Marszalek, Co-Founder and CEO of Monaco said, "By partnering with Gemalto, we are able to produce a highly functional yet beautiful product that users can be proud to use and display at the top of their wallets as their go-to cards."

"Financial Institutions around the world are increasingly investing in card body innovations to promote their services. Metal cards are strongly associated with top-of-the-line, high value services," said Michael Au, Senior Vice President of Banking & Payment Asia, Gemalto.

The Monaco card portfolio ranges from the classic plastic Visa card Midnight Blue, to the Limited Edition Visa Platinum cards beautifully crafted with metal composite in a matte finish and available in Ruby Steel, Rose Gold, Space Gray, and Obsidian Black. The cards have high-end security components which give users peace of mind as they make transactions across the globe. The near-field communication (NFC) tap-and-pay functionality also enables more flexibility and convenience, speeding up and providing a smoother payment experience.

Gemalto is a member of ACT Canada; please visit www.gemalto.com.



ACT Canada helps members understand complex issues and filter truth from market noise for current and emerging commerce trends. Through a consultative approach with all stakeholder groups, the association provides knowledge and expertise to help members leverage opportunities, confront challenges and advance their businesses. Please visit www.actcda.com or contact our office at 1 (905) 426-6360.

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