



Welcome to the **October** 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 - Payment Acceptance Solution Provider

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 CORP - 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

Coast Capital Savings Credit Union ~ *member since 2013*

MasterCard Worldwide ~ *member since 1999*

Career Opportunities

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

ACT Event: Year End Social

Toronto, ON, Canada

December 6th, 2018

<https://actcdaca.memberzone.com/ventregistration/register/13>

ACT Canada Members attend for free

AI World Forum and 4th Annual Awards

Toronto, ON, Canada

November 26th – 27th, 2018

<http://www.worldforum.ai/>

ACT Canada Members receive a 20% discount for the Forum

3rd Internet of Things India Expo

Pragati Maidan, New Delhi, India

January 29th – 31st, 2019

<http://www.iiotindiaexpo.com/>

Canadian Payments Innovation Forum

Toronto, ON, Canada

November 22nd

<https://www.canadianpaymentsforum.com/>

ACT Canada Members receive a 20% discount

TRUSTECH

Cannes, France

November 27th – 29th, 2018

<https://www.trustech-event.com/>

ACT Canada Members receive a €550 discount

Articles

1. ACT ANNOUNCES AGM AND YEAR-END SOCIAL DATE

In appreciation of our members, ACT Canada invites you for drinks and holiday cheer following our AGM! Please join us on December 6th from 4pm to 6pm at the Duke of Somerset Pub as we celebrate the year and discuss our plans for 2019. After, stick around for some light food and drinks for a chance to connect and celebrate the holiday season.

Members: free

Non-members: \$50 (+HST)

If you have any concerns or questions, please get in touch with Madeleine at madeleine.hind@actcda.com and we hope to see you there!



2. MONERIS LAUNCHES OFFLINX™ - THE FIRST MARKETING ANALYTICS TOOL IN CANADA CONNECTING DIGITAL SPEND TO IN-STORE SALES

Source: Moneris Solutions (10/30)

Moneris Solutions Corporation launched Offlinx, a digital marketing analytics tool that helps businesses measure the impact of online advertising on in-store and online sales. The first-of-its-kind solution connects consumer browsing activities to purchase transactions, providing retailers with an unprecedented view of their return on digital advertising investment. Canadian marketers have struggled to understand the in-store effects of online advertisements. While ecommerce continues to grow, consumers are completing the majority of their retail purchases offline, with as much as 90 per cent of sales taking place in-store in certain retail sectors.

“The line between digital and physical worlds is blurring, and no where is that clearer than in the retail industry,” said Jeff Guthrie, Chief Sales and Marketing Officer at Moneris. “Businesses need an accurate way to understand where consumers are interacting with their brand and products, and how customers are spending their money. We now have a tool that can help answer those questions and capture the customer journey from the first click to the final purchase, wherever that takes place.” Offlinx is powered by a secure tagging mechanism that anonymously links browsing data to transactions that process through Moneris’ national payment network. This proprietary solution uses multi-touch attribution, providing merchants with next-day results on channel sources driving customer purchases in-store and online. The easy-to-use dashboards allow marketers to interact with their data and respond to sales trends with greater agility.

“Moneris is committed to helping businesses make smarter, informed business decisions,” said Malcolm Fowler, Chief Product and Partnership Officer at Moneris. “We take pride in our ability to innovate and develop solutions that can help merchants achieve their goals. With Offlinx, Moneris is the first and only payment services provider in Canada to offer a marketing analytics solution that measures the effectiveness of digital marketing campaigns on both in-store and online sales.” Offlinx features a store-level performance dashboard that presents confirmed in-store card transactions based on retail location, and the driving channel sources, including emails, referral sites and social media. The daily performance dashboard collects key performance metrics for campaign tracking, including in-store revenue, average purchase amount, and web traffic. Users can customize the data filters to analyze and report on channel and store performance. Moneris clients that sign up for Offlinx simply embed standard pixel tags to their domains and set up parameter rules. Offlinx users will also receive dedicated technical assistance to help them navigate the platform.

Moneris Solutions is a member of ACT Canada; please visit www.moneris.com



3. SHOPPING ONLINE GETS A SECURITY UPGRADE FROM MASTERCARD

Source: MasterCard (10/17)

Retailers and Payments Service Providers Support Security Measures in Tokenization and Authentication. Shopping, buying train tickets or hailing a cab online help make the everyday easier. In this digital age where more than half of online shoppers save their credit card info on multiple online sites and the industry average for online checkout is ten minutes, there's still room for improvement. Today, MasterCard introduces Digital Commerce Solutions a suite of offerings that enhance the security of stored card credentials, advance authentication to reduce checkout errors and speed the online checkout experience. "As online and digital shopping experiences become part of our everyday, MasterCard continues to maintain a focus on security, data privacy and consumer control," said Craig Vosburg, president North America, MasterCard. "We're putting the consumer experience at the center of our efforts so regardless of where you might shop you'll get the best possible checkout experience without sacrificing security."

STORING YOUR CARD ONLINE

MasterCard today announced it will enable token services on all cards by 2020 to make online transactions simple, seamless and secure. With token services, consumers can store their card credentials with a merchant or retailer without the risk of exposing actual card account details, adding another layer of security to online transactions without removing the convenience. It also prevents service disruptions with a consumer's favorite merchants by automatically updating card credentials should a card expire or need replacement. Together with banks, merchants and payment service providers MasterCard is bringing EMV-like security to digital environments. The company is working with Adyen, BlueSnap, Digital River, Stripe, Square, Worldpay and MasterCard Payment Gateway Services to extend tokens to thousands of retailers. It is also working directly with issuers such as Citi and Fifth Third Bank to convert cards on file into tokens. MasterCard is working with Bank of America to provide enhanced fraud scoring to help increase approval rates over time.

VERIFYING YOU ARE YOU

MasterCard is leveraging advanced technology such as biometrics and artificial intelligence to enable merchants and issuers to verify a consumer is who they say they are, thereby reducing falsely declined transactions and delivering a better consumer experience. MasterCard Identity Check provides merchants and issuers an easy way to support the new EMV 3-D Secure standard and leverage enhanced security solutions to determine potential risks and ensure more transactions can be completed with a single touch or click. MasterCard has worked with issuers and merchants in the United States and Europe to enable the technology and has partnered with merchants and issuers across the globe to



begin rolling out the technology in early 2019. The enhanced technology and insights ensure consumers can shop where they want with ease be it in-app, in a browser, or through an IoT device.

CHECKING OUT WITH EASE

The Master card digital strategy is rooted in delivering a seamless shopping experience that utilizes tokenization and advanced authentication through a standard checkout experience leveraging the EMVCo Secure Remote Commerce (SRC) framework introduced last year. MasterCard will begin to roll out its' solution based on SRC in the second half of 2019. Our Masterpass acceptance network supports this rollout, delivering a more consistent checkout experience for consumers and reducing the multiple steps they face at different sites today. SRC will also make it much easier for merchants to implement and securely store tokens on file and improve their approval rates. This supports a move toward a token only world by building on the tokenization standards. Masterpass acceptance is compatible to SRC. MasterCard remains committed to providing peace of mind for consumers, whatever method they choose to pay. In addition, MasterCard is also working to ensure consumers are made aware which card they have set with card on file merchants with the introduction of new digital branding requirements. The requirements ensure a consumer is aware they are paying with a MasterCard credential during the checkout process whether it's in-app, via browser, contactless, voice-enabled devices or a QR application.

MASTERCARD BUILDS INDUSTRY SUPPORT

“Adyen was the first to launch Automatic Billing Updater Direct with MasterCard and we are thrilled to now add tokenization capabilities. We see these integrations as important steps to ensure a seamless digital commerce experience for consumers backed by best in class security and transparency,” said Kamran Zaki, President North America, Adyen. “Shoppers today expect a seamless buying experience, while trusting that merchants take the necessary steps to keep their personal information safe,” said Eric Christensen, vice president of payments, fraud and financial services at Digital River. “We’re excited to partner with MasterCard to add this extra layer of security to the ecommerce buying experience.” “As a global payments leader, we take consumer data seriously and this solution further compliments our security and tokenization offerings,” says Asif Ramji, Chief Product Officer for Worldpay. “Protecting data is paramount to what we all do in payments. At Worldpay we develop solutions and work with partners like MasterCard to ensure the entire payments ecosystem is more secure. Through our partnership with MasterCard, we strive to adopt global standards and develop technology that balances security and convenience.”

*EMV is a registered trademark in the U.S. and other countries and an unregistered trademark elsewhere. The EMV trademark is owned by EMVCo, LLC.



MasterCard and Worldpay are members of ACT Canada; please visit www.mastercard.ca and www.worldpay.com

4. NEW REPORT FROM PAYMENTS CANADA, THE BANK OF CANADA, TMX GROUP, ACCENTURE AND R3 PROVES THAT DISTRIBUTED LEDGER TECHNOLOGY CAN ENABLE EQUITY SETTLEMENT

Source: Accenture (10/22)

Payments Canada, the Bank of Canada, TMX Group, Accenture (NYSE: ACN) and R3 have published a report demonstrating the feasibility of clearing and settlement of securities using distributed ledger technology (DLT). The findings are a result of the third phase of Project Jasper, a collaborative research initiative between Payments Canada, the Bank of Canada and TMX group to experiment with an integrated securities and payment settlement platform based on DLT. Whereas previous phases of Project Jasper focused on the clearing and settlement of high-value interbank cash payments using DLT, phase III explored an integrated payments and securities infrastructure.

The project involved a hands-on exploration of settlement and payment interactions in a private distributed ledger network by building and testing a proof-of-concept (POC) system designed to be integrated with existing market infrastructure. Securities and cash were brought on ledger through the issuance of digital depository receipts (DDRs) by the Canadian Depository for Securities and the Bank of Canada respectively, allowing POC participants to settle simulated securities against simulated central bank cash on the distributed ledger. Equity and cash DDR could be redeemed after their transfer since settlements were final and irrevocable. The proof of concept allowed clearing and “delivery versus payment” settlement — and when more broadly implemented, would reduce counterparty risk and free up collateral — demonstrating that it is possible to complete post-trade settlement of netted and novated transactions on a DLT platform, while preserving privacy for market participants and their transactions.

The 36-page report provides the comprehensive findings of the research; Payments Canada, the Bank of Canada, TMX Group and Accenture presented initial findings from the research at the Payments Canada SUMMIT this past May. Among the report’s key findings:

A distributed ledger technology platform can be used for a payment and securities settlement system. The proof-of-concept platform constructed was able to process pledge, transaction and redeem functions in a manner designed to address the privacy and scalability requirements of the Canadian system. The platform was also capable of handling the different participant sets so that each participant was only capable of performing those functions for which they were



authorized. The loose integration framework of the project left the two authorities involved — the Bank of Canada for cash and Canadian Depository for Securities for equities — in full control of their respective instruments or tokens. Jasper Phase III was a focused proof of concept, and expansion to multiple parties and asset classes, will require further study to determine the impact of DLT with respect to cost savings or efficiency gains. An expansion of scope could span a number of possible dimensions — e.g., multiple assets, more of the trade and post-trade settlement lifecycle, and additional types of trades.

“We are pleased with the Phase III outcomes and the results achieved by bringing members of Canada’s financial market ecosystem, including TMX, financial institutions and the Bank of Canada,” said Andrew McCormack, CIO at Payments Canada. “Our results demonstrate the need to continue to broaden the scope of Project Jasper and actively explore what opportunities, and challenges, DLT could offer in the integration of financial markets and for the Canadian economy.” John Lee, managing director of Enterprise Innovation & Product Development at TMX Group, said, “Project Jasper findings offer critical insight to understanding how we can adapt as an industry to a rapidly evolving global financial ecosystem. There is more to be explored to define how this technology will best serve the capital markets space. We look forward to the continued narrative.”

Scott Hendry, Bank of Canada Senior Special Director, Financial Technology, said, “DLT is a promising technology that has the potential to reduce costs for participants and open new opportunities. Phase III of Project Jasper gave us the opportunity to test the technology further, and work remains to be done to determine how it can be set up to maximize the benefits for the whole financial system.” John Velissarios, Accenture’s Blockchain Technology & Security Lead, said, “We’re very excited to make available the full report of Project Jasper Phase III, which shows that it’s possible to deliver payments by directly swapping cash from buyers to sellers. Phase III has proven that distributed ledger technology can be used for clearing and settlement of securities and could play an important role in promoting financial market integration.”

Accenture and Payments Canada are members of ACT Canada; please visit www.accenture.com and www.payments.ca

5. CENTRAL 1 TRANSFORMS THE DIGITAL BANKING EXPERIENCE WITH THE LAUNCH OF FORGE

Source: Central 1 (10/29)

Central 1 announces the launch of Forge, the digital banking platform that transforms the banking experience in Canada. Built using global-leading, Backbase technology, Forge puts the control in the hands of clients, providing the



flexibility and control to design their digital branch of the future with a user experience that is unparalleled today. Forge delivers a superior user experience for clients and end-consumers with modern design, streamlined front end features, performance and speed for mobile, public website and online banking channels. As Canada's leading digital banking and payments provider for credit unions and financial institutions, Central 1 built the platform today around how Canadians are using and expecting digital banking technology experience to be tomorrow.

"We promised our clients something exceptional and in nine short months we have delivered a platform that will enable our clients to create personalized, customized banking experiences for their consumers," said Mark Blucher, Central 1 President and CEO. "Forge is a clear demonstration of our commitment to deliver leading, responsive products in a time of innovation and disruption." Forge was created in a partnership with Backbase, the most recognized global leader in digital omni-channel banking solutions and a select group of early-leading clients who have embraced the opportunities of cutting-edge banking technology and represented a collective voice for the more than 240 clients that Central 1 works with today.

"It's very rewarding to see our partnership with Central 1 bring innovative, ground-breaking technologies to their clients. Central 1 has the digital DNA we love to see from our partners and we're very motivated by the commitments they continue to deliver on. They have all the power to be successful, and we're delighted that they've chosen the Backbase platform to accelerate their digital transformation," said Jouk Pleiter, CEO and Co-Founder, Backbase. Alterna Bank, a wholly-owned subsidiary of Alterna Savings and Credit Union (Alterna) and FirstOntario Credit Union (FirstOntario) are the first financial institutions in Canada to use Forge. Alterna customers will experience an updated mobile interface and FirstOntario Members will have access to a new public website, both built using the new digital banking platform.

"Alterna Bank is recognized as one of Canada's most innovative digital banking platforms. Through Forge, we are able to remain at the forefront of the digital banking revolution because of the control it gives us over our digital roadmap," said Rob Paterson, Alterna President and Chief Executive Officer. "As a bank guided by credit union cooperative values, we are pleased to be paving the way for other Central 1 clients in their adoption of this exceptional omni-channel solution. Together, we are introducing banking technologies and techniques that our customers want and expect. Alterna is pleased to be leaders in this initiative and to offer exceptional digital bank experiences sooner than the big banks can." "Delivering a first-in-class digital experience for our Members is a strategic imperative that will drive engagement and growth," said James Olson, President, FirstOntario. "By committing our leadership, expertise and resources to this collaborative initiative and this new digital banking platform, we're strengthening



our competitive advantage and helping to pave the way for other credit unions looking to do the same.”

Forge will be the foundational platform of Central 1’s digital services going forward. By taking banking even farther beyond the branch, Central 1 is enabling the future growth of clients nationwide. “The commitment and collaboration we have seen from our champion clients has enabled our success. We simply could not have delivered with such speed without having our clients working side-by-side with us,” added Blucher. Full client implementation of Forge is slated to take place over three years with the objective to have clients fully transitioned by 2021. Today’s announcement is another exciting step forward for the Canadian credit union industry and Central 1 as we continue expanding our digital banking footprint through new products, services and strategic partnerships.

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

6. XIAMEN AIRLINES SELECTS INGENICO TO OPTIMIZE GLOBAL ONLINE PAYMENTS

Source: Ingenico Group (10/29)

Ingenico Group announced that it has signed a partnership agreement with Chinese carrier Xiamen Airlines, to provide the online payments infrastructure for the company. As one of Asia’s fastest-growing airlines, Xiamen Airlines’ customers come from many different markets, which has led to a complex payments infrastructure. To sustain growth and simplify their payment operations, the company wanted to improve online payments acceptance with complied global Payment Service Providers like Ingenico. This will enable the carrier to increase the number of local payment methods and currencies it accepts, and help optimize the customer experience when purchasing airline tickets online. Ingenico’s full-service model with its large portfolio of cards and alternative payment methods, extensive network of local acquirers, and strong regional expertise all contributed to Xiamen Airlines’ decision.

Xiamen Airlines was founded in 1984, and today covers a network of around 400 domestic and international destinations, with one of the most modern fleets in the world. The company was recognized as ‘The Airline Offering the Best Services’ by Chinese passengers for years. As Xiamen Airlines expands operations across Asia and into the far corners of the world, it became increasingly important to offer consumers a localized shopping experience that includes payment options in their preferred currency and with local payment methods. To that end, Ingenico provides Xiamen Airlines with full-service payment processing and value-added services, as well as connections to a series of local acquirers, to drive improved acceptance rates. Ingenico has a long track record in the industry, working with many of the world’s best airlines. As such, they understand the unique requirements and



opportunities that come with operating a growing airline,” said Mr. Guo Kaiquan, E-commerce Accounting Manager of Xiamen Airlines. “As consumer expectations change, it is important to us to continue to offer a seamless online purchase experience that reflects our commitment to service and customer satisfaction.”

Ingenico works with many of the world’s best-known brands from the Travel & Tourism industry. With over 20 years of vertical experience, the company understands the unique payments requirements and has a proven track record of growing revenue and optimizing sales for airlines. Today, Ingenico serves over 100 airlines from all over the world, including a number of the Top 10 best airlines according to the World Airlines Awards 2018. Xiamen Airlines continues to pursue innovation and excellence with the aim of building a world-class airline. They understand very well that to continue their growth into new markets, customer experience is key,” said Gabriel de Montessus, SVP Global Online (Retail BU) for Ingenico Group. “Ingenico has a long history of processing payments in China and across the world and knows the local customs, preferences and regulations. With our payment solutions and network of local acquirers, Xiamen Airlines is ready to expand operations while providing a familiar and seamless payment experience to travellers anywhere”.

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

7. PETAL RAISES \$34 MILLION AND LAUNCHES CREDIT CARD FOR PEOPLE WITHOUT CREDIT SCORES

Source: Venture Beat (10/02)

Fintech startup Petal has raised \$34 million in a round of funding from investment bank Jefferies and Silicon Valley Bank, as the New York-based startup officially launches its alternative credit card to the public. By way of a quick recap, Petal offers a credit card that doesn't rely on traditional credit scores to qualify applicants - instead, it uses a process called "cashflow underwriting" and meshes big data with machine learning to "analyze an individual's full digital financial record," according to the company. This may be particularly useful for younger consumers who have yet to build sufficient credit rating.

Mobile credit

Founded in 2015, Petal launched its "no-fee" credit card as part of a pilot program last September, at which point it debuted a mobile app that lets users track their spending, set up automated payments and reminders, and more. To make the numbers easier to parse, Petal elects not to highlight interest rates, instead showing how much a user would like to repay in a given month, with the corresponding repayments displayed in dollars. Petal isn't the only startup looking to reimagine the humble credit facility. Earlier this year, a Visa- and MasterCard-



backed company called Dynamics unveiled the Wallet Card, a credit card that features a mini display and cellular connection. Elsewhere, Tally offers an automated app that helps users pay off credit card debt, and a few weeks back it arrived on Android, a year after launching on iOS. Personal finance bot Digit also launched an automated service designed to reduce credit card debt. Petal had previously raised \$16.6 million - the bulk of which came via a \$13 million investment led by Peter Thiel's Valar Ventures earlier this year.

With another \$34 million in the bank, the startup is well financed to support its product now that it's out in the wild. "Tens of millions of Americans have no credit score at all, and millions more have short credit histories that may not tell their entire financial stories," noted Petal cofounder and CEO Jason Gross. "That's a problem, since building credit is a necessity for many of life's most important milestones, like buying your first car, starting a small business, or purchasing a home." Gross said more than 100,000 people were already on its waiting list to join Petal. "This latest investment will go toward meeting that strong demand," he added.

8. TRACEY BLACK JOINS PAYMENTS CANADA EXECUTIVE TEAM; ANDREW MCCORMACK NAMED CIO

Source: Payments Canada (10/18)

Payments Canada announced the appointment of Tracey Black to Executive Director, Modernization and Andrew McCormack to Chief Information Officer, effective November 1. Black joins Payments Canada from her role as president of Toronto-based consulting firm GFH Group Inc., the firm that managed the Canadian Chip Trial Program Management Office and coordinating the efforts of all payment stakeholders participating in the trial and launch of EMV in Canada. Prior to launching GFH Group, she held senior positions at TD and RBC. She was also a consultant and advisor at McKinsey & Company, the firm that supported the development of Payments Canada's Vision for the Canadian Payments Ecosystem. "Tracey is an expert in payments, innovation and stakeholder engagement and, in a previous role, was a major contributor to the industry's vision for a modern payment system," said Gerry Gaetz, president & CEO of Payments Canada. "The addition of Tracey to our executive team brings deep expertise that strengthens our capabilities as we move into delivery mode on payments modernization."

Black replaces Jan Pilbauer in the role. The two will work closely together in lead up to Pilbauer's departure at year end to take on the role of Chief Payments & Innovation Officer at BankservAfrica, Africa's largest payments clearing house. Pilbauer's accountabilities as Chief Information Officer will be transitioned to Andrew McCormack, previously Vice President, Payments & Technology at Payments Canada. McCormack will support modernization from a technology



delivery perspective, with a specific focus on Lynx and the real-time rail. Payments Canada is leading a multi-year industry program to modernize the infrastructure, rules and standards that underpin payments in Canada. These improvements will strengthen our resilience, align with international standards and create a platform for innovation, enabling new and exciting ways for Canadians to pay for goods and services, transfer funds and exchange data about their payments. Supporting innovation at the customer level will be a faster, more flexible and secure payments infrastructure that puts Canada at the leading edge of payments.

Payments Canada is a member of ACT Canada; please visit www.payments.ca.

9. CONSUMERS SAY CREDIT UNIONS ARE THE BEST

Source: Canadian Credit Union Association (10/11)

Canadians Pick Credit Unions for Customer Service Excellence for 14th Consecutive Year. Credit unions are the best at Customer Service Excellence and Branch Service Excellence; among all financial institutions in Canada. That is the verdict delivered by Canadians through the Ipsos Financial Service Excellence Awards 2018.

This marks the 14th year running that Canada's credit unions have won this accolade. Credit unions were also recognized in the Values My Business category for the 11th consecutive year and for the first time in the Online Banking Excellence category. This year Canada's credit unions received nine Ipsos Financial Service Excellence Awards. "Customer service excellence is at the heart of what credit unions do," said Martha Durdin, President and CEO, Canadian Credit Union Association. "Credit unions are committed to helping their members, individuals or businesses, achieve financial well being. So each member interaction, in person or remote, is a touch point for service excellence. I would like to congratulate the nearly 30,000 strong credit union workforce in Canada. These awards are a testament to their commitment to providing the best possible service and financial products to our members. On behalf of all credit unions, I want to thank Canadians for putting their trust in their local credit unions and for appreciating our service excellence." Canada's credit unions were recognized in the following categories:

- First for Customer Service Excellence (14th consecutive year);
- First for Branch Service Excellence (14th consecutive year);
- First for Values My Business (11th consecutive year);
- First for Online Banking Excellence (4th consecutive year, First in 2018, tied last three years);
- Winner (tied) for Live Agent Telephone Banking Excellence (6th year);
- Winner (tied) for Mobile Banking Excellence (4th time, 3rd consecutive year);
- Winner (tied) for Financial Planning and Advice (11th consecutive year);
- Winner (tied) ATM Banking Excellence



- Winner (tied) for Automated Telephone Banking Excellence; (6th consecutive year [note: prior to 2013 there was a single Award for total Telephone Banking, which the credit union system shared each year from 2008 to 2012]).

The Canadian Credit Union Association is a member of ACT Canada; please visit www.ccu.com.

10. ELAVON AND POYNT BRING FIRST SMART PAYMENT TERMINAL TO CANADA

Source: Elavon (10/10)

Elavon and Poynt are bringing the Poynt Smart Terminal to businesses across Canada. Poynt is a wireless, dual touchscreen, smart terminal that allows businesses to accept payments anywhere. “Poynt makes the payment experience easy and engaging for customers, which is not something they’ve experienced with traditional payment terminals,” said Mia Huntington, general manager, Canada for Elavon. “It builds trust and loyalty for businesses while protecting their payment data. It is also scalable, so it can flex and grow with the business.”

The technology is ideal for a variety of business types, including retail, lodging, restaurants and health and wellness. Merchant conveniences like real-time reporting, apps, and a built-in scanner and printer coupled with customer-favorite features like a second screen with private tipping options set the Poynt terminal apart. Poynt was started in 2013 by Google Wallet founder and former PayPal executive Osama Bedier. “We are proud to expand into Canada with Elavon; we are thrilled to be the first to offer businesses the ability to create the most modern payment experience for their customers thanks to sleek features and ultimate payment flexibility,” said Mr. Osama Bedier, CEO of Poynt. Poynt combines the versatility of mobile technology with the latest in payments to create a future-proof terminal. Some notable features of the Poynt Smart Terminal include:

- Ultimate payment flexibility: Customers can pay via chip and pin, Interac or contactless, including mobile payments using Apple Pay and Android Pay.
- Truly mobile terminal: Built-in wi-fi and broadband capabilities enable businesses to accept payments at the counter, in-aisle, at the table, or wherever their customers want to pay.
- Powerful reporting and settlements: The user-friendly HQ dashboard provides real-time access to reporting, and is available directly from the terminal screen, or via the web or mobile device. This allows businesses to closely monitor sales and transaction activity, providing immediate insight into critical operational trends.

Elavon is a member of ACT Canada; please visit www.elavon.ca/



11. IDEMIA AND JCB PARTNER TO LAUNCH GOOGLE PAY IN JAPAN

Source: IDEMIA (10/09)

IDEMIA, the global leader in Augmented Identity, today announces its partnership with JCB, the only international payment brand based in Japan, to launch Google Pay in Japan. Users will be able to make contactless mobile payments in store using their JCB branded credit, debit, and prepaid cards enrolled in their Google Pay, at places such as convenience stores, supermarkets, drug stores and other shops where QUICPay is accepted. To enable Google Pay for JCB cardholders, JCB leverages an agnostic and scalable payment card tokenization and digitization infrastructure, the JCB Tokenization Platform (JTP). It relies on IDEMIA's field-proven digital payment solution. It allows not only JCB, but also its issuing and processing partners to integrate with Google Pay and offer real-time enrolment, provisioning and tokenization capabilities. Users in Japan can, therefore, add their JCB cards in the Google Pay app on their Osaifu Keitai-compatible phones equipped with Android 5.0 or higher version.

"We are delighted to be able to provide our customers with the ability to use Google Pay by leveraging QUICPay's wide acceptance network in Japan. We believe the service will enhance the convenience and experience for JCB card members with the simple and intuitive user interface. JTP plays an integral part for making this happen, and we are proud to have worked with IDEMIA, who has a proven track record in this area, in order to add the Google Pay capability to the platform." Masaki Yokawa, Executive Vice-President for Brand Business at JCB
"We are proud to have worked together with JCB in the deployment of Google Pay in Japan. This represents another milestone in our long-term partnership. IDEMIA is the mobile payment enablement partner of choice for JCB, by offering IDEMIA's field-proven Digital Enablement Platform. IDEMIA's technology and services are deployed at scale with tens of millions of cards digitized so far across the world." Nobuyoshi NEZU, Representative director at IDEMIA Japan

IDEMIA is a member of ACT Canada; please visit www.idemia.com

12. SHOPIFY ADDS VENMO AS PAYMENT OPTION

Source: Digital Transactions (10/26)

Shopify Inc. on Friday said that it was adding the Venmo service as a payment option for those using PayPal Holdings Inc.'s checkout feature on its platform. "Offering Venmo as a checkout option on Shopify will allow consumers to engage with brands and their friends in a unique way," Andre Lyver, Shopify's head of financial solutions, said in a statement. PayPal has been trying to build more momentum for its Pay with Venmo service and get more users to choose the popular peer-to-peer service at checkout. Monthly active users of Pay with Venmo



increased about 185% from August to September, the company said on its latest earnings call.

13. VERIDOS LAUNCHES MOBILE FACIAL AUTHENTICATION SOLUTION FOR EGOVERNMENT SERVICES

Source: G+D Mobile Security (10/23)

Veridos announced the release of a facial authentication solution called VeriGO TrueID, which is set to enable the next generation of eGovernment services and as such presents a crucial opportunity for all governments seeking to keep pace in the ever-evolving digital landscape. It also brings clear benefits for citizens, making a convenient and secure solution available when renewing identity documents, for example. VeriGO is the innovative Veridos verification platform which has also been combined with mobile identity services to create sophisticated smartphone-based solutions. Veridos is now offering a new mobile tool for eGovernment: VeriGO TrueID. The VeriGO TrueID solution consists of a mobile app for face detection and server-side matching, with checks performed against an already existing national biometric database – meaning that there is no need for citizens to enroll in advance. The VeriGO TrueID solution will be showcased for the first time at the ICAO TRIP symposium and exhibition, taking place 23-25 October in Montréal, Canada. There is also a single-country European pilot planned to start in the next few weeks. This solution represents an excellent opportunity for governments to digitalize and streamline their internal processes, as well as offering potential for establishing an innovative revenue stream and business model. It also simplifies processes for citizens, eliminating the need to visit registration offices in person, as they can instead simply identify themselves via their smartphone camera.

Dr. Silke Bargstädt-Franke, Head of Technical Sales & Portfolio Management at Veridos said: “Governments that seek to keep up with digitalization can use VeriGO TrueID to great effect, simultaneously simplifying their services and optimizing their resources. The solution can be integrated into existing authentication servers and works on all widely used smartphones, making it very easy to transition to.” Veridos GmbH creates secure identification and identity solutions for governments and public authorities throughout the world. Founded in January 2015, the joint venture between Giesecke+Devrient GmbH, Munich, and Bundesdruckerei GmbH, Berlin, pools the expertise of the two largest German providers for high-security technologies to serve the international market.

G+D Mobile Security is a member of ACT Canada; please visit www.gi-de.com/en/ca/



14. ACCENTURE ENABLES INTEROPERABILITY BETWEEN MAJOR BLOCKCHAIN PLATFORMS

Source: Accenture (10/22)

Accenture enables business process synchronization between Digital Asset, R3 Corda, Hyperledger Fabric and Quorum distributed ledger platforms. The two Accenture solutions show that that blockchain platforms from Digital Asset (DA Platform) and R3 (R3 Corda) as well as Hyperledger Fabric and Quorum are capable of integrating to securely orchestrate business processes. The technology solutions also demonstrated they could actively share data and information across distributed ledgers, proving that integration is possible across the growing number of blockchain and distributed ledger platforms in the market. “This is a game-changer that can help accelerate adoption of blockchain technology. The key challenge was to develop the ability to integrate without introducing ‘operational messaging’ between distributed ledger technology platforms in order to stay true to the principles and benefits of blockchain technology,” said David Treat, managing director and Global Blockchain Lead, Accenture. “Applying this capability with our clients is already unlocking new opportunities to bring ecosystems together, mitigating key concerns about picking the ‘wrong’ platform or having to re-build if one partner uses something different.”

Interoperability has emerged as a hot topic among industry analysts and enterprise technology professionals, who acknowledge the high probability of multiple DLT platforms gaining traction in the market. Additionally, different industry verticals and business ecosystems may prefer one platform or another, such that over time, market players will see value in connecting with each other. Concern about picking the ‘wrong system’ or looking ahead to perceived challenges to connecting blockchain-based ecosystems that may be on different platforms has been a hindrance in moving the technology forward. Blockchain is a new type of distributed database system that maintains and records data in a way that allows multiple stakeholders to confidently and securely share access to the same information. The technology is poised to revolutionize operations across a multitude of sectors, such as financial services, government, healthcare, entertainment and freight and logistics.

Proven interoperability between major #blockchain platforms that stays true to the benefits of the technology. Industry analyst Gartner has estimated that the number of blockchain platforms could continue to grow to more than 70 before competition and consolidation narrow the field to a much smaller number of dominant providers. For different distributed ledger technologies (DLTs) to integrate, they must preserve the ability to audit, trace and verify data elements with complete security and integrity. Accenture’s technology solutions solve this challenge with an interoperability node that resides, and provides the lines of communication, between two or more DLT platforms. The interoperability node includes embedded business logic that contains the business standards, policies



and guidelines by which the different blockchain platforms have agreed to work together.

The solution enables integration between the different blockchain platforms by either allowing for the transfer of a tokenized asset on two blockchain platforms or allowing mapping of data to the different blocks that exist in two different blockchain platforms at the same time, with the reference data kept in constant sync. With the solution, there is no need for ongoing messaging between the different platforms. Rather, it becomes possible to transfer and maintain an “active state” between the nodes of the separate blockchain platforms, keeping them synchronized. “Business is conducted across multiple ecosystems and, in many instances, we’re seeing these ecosystems align to “fit-for-purpose” platforms. But for blockchain to achieve its full potential these different platforms must interact seamlessly with each other, and our technology solutions show that this is possible — while still delivering the security and transparency benefits that blockchain offers,” said Emmanuel Viale, managing director, Accenture Labs. “This is a crucial step to ensure that growth and innovation continue with this dynamic technology.”

“It’s important for our customers to know that not only does the Digital Asset Platform seamlessly integrate with their existing systems, but also has the possibility to integrate with other DLT platforms,” said Shaul Kfir, chief technology officer, head of Technology Architecture & Innovation at Digital Asset. “Accenture has demonstrated a useful approach which addresses many practical enterprise business needs.” Richard Gendal Brown, chief technology officer at R3 said, “We have said right from the beginning that interoperability is key to avoiding the trapped assets and silos of the past. We made specific design choices when building Corda to ensure that applications built on our platform can interoperate without friction. The successful testing of these technology solutions is a significant step forward for blockchain development and validates our approach.” “Accenture and IBM have long recognized the need for scale, while enabling technologies to work collaboratively without altering respective platforms,” said Jerry Cuomo, IBM Fellow and vice president for Blockchain Technologies. “As we continue to work with our consortia across platforms we look forward to applying this technology jointly to a broad range of enterprise ecosystems.” Accenture will continue to test its technology solutions with ecosystem partners to establish integration effectiveness between other leading DLT platforms. The company has filed two patent applications for key elements of the underlying technology used in the integration technology solution and expects to file additional patent applications in the near future.

Accenture is a member of ACT Canada; please visit www.accenture.com



15. NEW PARTNERSHIP AIMS TO MAKE PAYMENTS MORE SUSTAINABLE

Source: MasterCard (10/19)

For many years, the idea of going green in payments has been limited to linking purchases and accounts with donations to environmental causes and carbon offsets. These programs have had an impact in terms of awareness and raising much-needed funds. Now, there's an opportunity to put these efforts into action across a broader part of the payments industry. Greener-Payments. Today, MasterCard and card manufacturers Gemalto, Giesecke+Devrient and IDEMIA launched the Greener Payments Partnership to establish environmental best practices and reduce first-use PVC plastic in card manufacturing. Roughly six billion plastic payment cards are made each year, according to The Nilson Report. While MasterCard analysis shows that this is less than 0.015 percent of the volume of plastic manufactured each year, there is room to improve that through the use of alternative materials.

"Consumers are increasingly moving from cash to card as they look for greater security and sustainability," commented Ajay Bhalla, president, cyber and intelligence solutions, MasterCard. "This partnership will help us and our industry reduce first-use plastic in cards. Together, we can build on recent research and tests and drive adoption of environmentally friendly materials on a larger scale." Research and analysis into recyclable, bio-sourced and bio-degradable materials is already underway and now included in this remit. The partnership commits to accelerating that research with the goal of delivering globally available solutions to reduce first-use PVC plastic in card manufacturing in a matter of years. "Responsible use of natural resources and protection of our climate and environment are core elements of G+D's Corporate Responsibility policy. We are committed to ensuring that our entire value chain is sustainable and to continuously reducing our ecological footprint. As a participant of the Greener Payment Partnership we work on the standardization of bio-sourced materials in payment cards. It is the way to step forward to an earth-friendly solution, reducing petroleum based materials," says Gabrielle Bugat, Head of the Financial Services Division at Giesecke+Devrient Mobile Security.

The group will also ensure best practices around how materials are evaluated, including environmental impact benefits and the ability to meet increasing consumer concerns around the impact of plastic globally. "It's no secret that we all need to change the way we live and consume to reduce the impact we're having on our planet. For IDEMIA, it's essential as an industrial leader to effect change for the better and play our part to reduce, for instance, our reliance on plastic," said Pierre Barrial, executive vice president for financial institutions activities at IDEMIA. "We're delighted to partner with MasterCard to deliver viable, environmentally friendly alternatives that bring positive change to the industry as a whole." "Environmental-friendly products are now a priority for all stakeholders in the payment eco-system," says Sylvie Gibert, senior vice president of payment



cards, Gemalto. “We are committed to supporting this partnership formed by MasterCard, and we have already adopted sustainable practices in our banking card business. This initiative comes at a time where we see a growing interest from the banks for greener cards.”

A Track Record of Sustainability

In 2016, MasterCard partnered with the Finnish Bank of Åland, WWF Finland, KPMG and Gemalto to create a credit card made of renewable and biodegradable materials. This program also provides consumers with suggestions on how they can reduce their carbon footprint and suggests ways they can reduce their impact. The Green Payments Partnership is just one of the ways MasterCard is looking to encourage more sustainable practices within and outside of the company. The company became the first payments player recognized by the Science Based Targets initiative (SBTi) for committing to 20 percent reduction in greenhouse gas emissions by 2025 in support of the goals of the Paris Agreement and is one of only 150 publicly traded companies listed in the Dow Jones Sustainability North America Index. In addition, MasterCard has achieved 100 percent renewable energy across its global operations. This comes as the company has diverted 100 percent of its electronic waste and 62 percent of waste from its owned campuses.

Gemalto, G+D Mobile Security, IDEMIA and MasterCard are members of ACT Canada; please visit www.gemalto.com, www.gide.com/en/ca, www.idemia.com and www.mastercard.ca

16. UK CONSUMERS EXCITED BY THE NEW BIOMETRIC PAYMENT CARDS

Source: Gemalto (10/29)

More than half of UK consumers (54 percent) would be ready to use biometric payment cards if they were available at their bank today, according to new research revealed by digital security leader Gemalto and conducted by GfK*. For 82 percent of them, it would even become their preferred payment card – generating a clear 'top of the wallet' effect. These innovative cards with integrated fingerprint readers let users authorise payments with a simple touch of their finger on the sensor, as an alternative to the PIN code. If British consumers are to replace their current payment cards, they need them to be more secure than what they currently have (88 percent), to be offered by a trusted bank (79 percent), to be easy to use (69 percent) and to be one that simplifies their life (60 percent). For a large majority, biometric cards clearly tick all the boxes. Eight out of 10 consumers believe that this new card will be better in terms of convenience and security. Key advantages include: no need to remember different PIN codes, a more secure experience ("no more risk of someone stealing my PIN code when I pay") and more opportunities to pay contactless thanks to higher spending limits. Additionally, the card doesn't rely on a battery and only uses power from the



payment terminal to work; this means there is no limit on the number of transactions.

UK consumers excited by the new biometric payment cards

Some consumers also expressed concerns about using biometric technology. 41 percent feel afraid that their fingerprint won't work all the time and more than a third (37%) about it being compromised. However, these concerns should be alleviated as consumers learn more about the technology. For example, biometric cards will be able to fall back to a PIN code authorisation if for any reason the fingerprint reader malfunctions. The fingerprint data is also securely stored in the card's chip. It never leaves the card. It's not kept on the bank's servers nor sent to a personalization bureau, so to avoid the risk of it being stolen or compromised. The findings show that Britons are enthusiastic about the potential of biometric cards, but also proves the need to build confidence in order to convince all UK cardholders to take up this new payment method. The majority of them, mainly young active contactless users or multi-banking product owners in the 40-50 age range- are already convinced, but there is also one third of the population that will need more time and proof to feel confident using biometric payments. Responding to the findings, Howard Berg, SVP Banking and Payment at Gemalto commented, "We are delighted to see that the British public is ready to embrace this new generation of biometric payment cards. Our payment experts have worked hard to design a card that's not only safe and secure but also easy to use and which provides a more convenient payment experience than ever before. Banks are showing great enthusiasm with ongoing trials and we look forward to launching biometric cards in the UK in the near future."

*About the research - Research conducted by GfK (821 interviews done on line representative of UK card holders from 05/25 to 06/05/2018).

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

17. STUDY: APPLE PAY LEADS IN USERS, BUT SAMSUNG PAY CONSUMERS MORE ENGAGED

Source: Mobile Payments Today (10/04)

Apple Pay is the go-to digital wallet for most debit card users, according to new data from Auriemma Consulting Group. An Auriemma study of debit card issuers shows that Apple Pay makes up 77 percent of mobile wallet transactions. Samsung Pay and Google Pay, Apple Pay's main competitors, make up 17 percent and 6 percent of transactions, respectively. One clear reason for Apple Pay's dominance: more users. Of the "big three" payment apps, Apple Pay was the first to market when it launched in 2014 and has seen higher adoption, particularly among debit card users.



"The high adoption rate among debit card users may come down to demographics," Anita Solaman, director of Auriemma's debit management roundtable, an information-sharing group for product executives, said in a press release. "Apple users skew younger, and younger consumers are more likely to be debit users." While Apple Pay has the most market share, Samsung Pay users are the most engaged. In fact, the average Samsung Pay user makes 7.3 transactions each month, compared to 5.5 transactions for Apple Pay and Google Pay users. The higher engagement among Samsung Pay users is likely due to the service's wider acceptance market. Unlike Apple Pay and Google Pay, which only work with NFC card readers, Samsung Pay is also compatible with the traditional magstripe card readers many merchants still use.

18. UL NOW OFFERS CTIA CYBERSECURITY CERTIFICATION FOR IOT DEVICES

Source: *UL (10/15)*

UL Supported CTIA Program Development through Cybersecurity Working Group. UL, a global safety science leader, is now recognized as a CTIA Authorized Testing Laboratory (CATL) for cybersecurity. With this new designation, UL is ready to test connected devices for CTIA's Cybersecurity Certification Program. "We see security as integral to overall product safety and quality," explained Ghislain Devouge, global vice president and general manager of the Consumer Technology division at UL. "While the CTIA certification provides minimal baseline security requirements, we believe that it is a step in the right direction for addressing cybersecurity risks and complimentary to more comprehensive cybersecurity solutions." CTIA is a non-profit industry organization that represents U.S. wireless communications carriers and equipment manufacturers, mobile app developers and content creators. UL worked closely with CTIA through their Cybersecurity Working Group to further define the test requirements, perform pilot testing, and overall help ensure interoperability between wireless devices and networks, and set standards for a secure, high-performing and innovative wireless ecosystem.

"The IoT markets have an enormous need for improving their security posture," added Devouge. "Becoming a CTIA CATL for cybersecurity is a key step that UL is taking to help advance safety and security within the IoT ecosystem." The CTIA Cybersecurity Certification Program helps establish foundational security standards for LTE and Wi-Fi enabled IoT devices, including the IoT ecosystems for smart homes, smart cities, mobile healthcare infrastructure, connected cars and personal devices. The CTIA IoT Cybersecurity Certification Program offers tiered security testing in three categories to meet the evolving security needs of IoT device manufacturers, beginning with core IoT device security features, and adding additional requirements based on increasing device complexity, sophistication and manageability. As one of only a few labs authorized by CTIA as



a part of their Cybersecurity Certification pilot program, UL will support the expansion of the program through continued collaboration. UL offers its own cybersecurity certification program, the UL Cybersecurity Assurance Program (UL CAP) based upon the UL 2900 Standard, next to other security programs and certifications.

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19. UNIONPAY CARDS ACCEPTED BY ALL TAXIS IN AUSTRALIA

Source: UnionPay International (10/26)

UnionPay mobile QuickPass acceptance is also rolling out. UnionPay International announced today that GM Cabs, one of Australia's leading taxi payment facilitators, is rolling out UnionPay payment acceptance capability to its fleet of Eftpos devices. Thus, UnionPay cards will be fully accepted by all taxis in Australia. Meanwhile, GM cabs has also commenced rolling out UnionPay mobile QuickPass acceptance capability, to enhance the payment experience of both Chinese tourists and students visiting Australia, as well as local Chinese residents. According to data from the Australian Tourism and Education Department, China has become Australia's largest source of tourists and the number one source of international students. As the preferred payment brand for Chinese tourists and students in Australia, UnionPay is fully accepted at all the four major bank payment networks. Overall, 90% of ATMs and 80% of merchants support the use of UnionPay in Australia. Since this year, Australia's Jetstar Airlines, Virgin Atlantic, and the official website of Meriton, Oak, Hyatt and other hotel groups have accepted UnionPay Online Payment services, which make it easier for cardholders to plan their trips in advance.

Meanwhile, in answer to cardholders' change of payment habits, UnionPay International continues to expand the acceptance of its mobile payment service, QuickPass, in Australia. A UnionPay cardholder and blogger, "Poetic", who visited Australia this August, used UnionPay QuickPass to pay the expense for sending postcards at the Great Barrier Reef. He also paid with mobile QuickPass at the local famous restaurant 'Aero'. To date, 60% of merchants in Australia accept UnionPay mobile QuickPass. And during the Chinese National Day holiday this year, the volume of transaction made with UnionPay mobile QuickPass in Australia grew by over 2 times. The cooperation between UnionPay International and GM Cab has enabled more than 8,000 taxi payment terminals to accept UnionPay mobile QuickPass payment at the first stage, with a further 25,000 terminals to follow shortly. UnionPay cardholders are also able to book taxis via the "Rydo" mobile application. UnionPay card acceptance in the South Pacific region has continued to increase. In New Zealand, almost 70% of merchants accept UnionPay cards, and more than 12,000 POS terminals support UnionPay mobile QuickPass. Countdown, the largest supermarket brand in New Zealand, now fully accepts



UnionPay cards and supports UnionPay mobile QuickPass. Merchants such as gift shop 'Aotea Gifts' and healthcare retailer 'Health Element' have also enabled UnionPay QR code payment. In addition, UnionPay cards and UnionPay QuickPass payment is available amongst other South Pacific island countries, including Fiji and Papua New Guinea.

UnionPay International is a member of ACT Canada; please visit www.unionpayintl.com/en.

20. VERIFONE INTRODUCES EZ-RECEIPT, ENABLING A SEAMLESS PAYMENT EXPERIENCE AT THE PUMP

Source: BusinessWire (10/08)

Verifone is excited to introduce EZ-Receipt, a software cloud-based technology that seamlessly generates an electronic receipt at the pump, creating a fast and simple pay-and-go payment experience. Additionally, EZ-Receipt reduces merchant operating costs and paper waste, as well as inconvenience associated with maintaining trouble-prone gas pump printers. "Because of our dominant market share, EZ-Receipt is an example of the frictionless commerce Verifone enables for consumers and merchants alike," said Dan Yienger, Senior Vice President, Verifone Petroleum. "Our scale across all retail markets and expertise helps merchants transform payments with the latest EMV and security-compliant payment solutions."

How it works

For merchants equipped with Verifone's Commander Site Controller, customers simply enroll in EZ-Receipt at the gas pump or on the in-store PIN pad. After entering a 10-digit mobile phone number, the customer receives a text message confirming program enrollment. At the next pay at the pump or in-store purchase visit, a customer uses the same payment card on the PIN pad or pump dispenser card reader and automatically receives a digital receipt via text or email. "Verifone is committed to simplifying payment and improving convenience at the pump and in-store," said Joe Mach, President, Verifone Americas. "With EZ-Receipts, customers no longer have to wait for a printed receipt making the transaction faster, while at the same time reducing operation costs and paper waste for merchants."

Verifone is a member of ACT Canada; please visit www.verifone.com.



21. CLIMATE CHANGE EFFORTS COULD BE DERAILED BY BITCOIN MINING, SCIENTISTS WARN

Source: Reuters (10/29)

Demand for bitcoin could single-handedly derail efforts to limit global warming because the increasingly popular digital currency takes huge amounts of energy to produce, scientists said on Monday. Producing bitcoin at a pace with growing demand could by 2033 defeat the aim of limiting global warming to 2 degrees Celsius, according to U.S. research published in the journal Nature Climate Change. Almost 200 nations agreed in Paris in 2015 on the goal to keep warming to "well below" a rise of 2°C above pre-industrial times.

But mining, the process of producing bitcoins by solving mathematical equations, uses high-powered computers and a lot of electricity, the researchers said. "Currently, the emissions from transportation, housing and food are considered the main contributors to ongoing climate change," said study co-author Katie Taladay in a statement. "This research illustrates that bitcoin should be added to this list." Mining is a lucrative business, with one bitcoin currently selling for about \$6,300 (C\$8,270). In 2017, bitcoin production and usage emitted an estimated 69 million metric tons of carbon dioxide equivalent, the researchers said. That year, bitcoin was involved in less than half of 1 percent of the world's cashless transactions, they said. As the currency becomes more common, researchers said it could use enough electricity to emit about 230 gigatonnes of carbon within a decade and a half. One gigatonne is equal to one billion metric tons of carbon.

Shifting to cleaner energy

"No matter how you slice it, that thing is using a lot of electricity. That means bad business for the environment," Camilo Mora, another co-author, told the Thomson Reuters Foundation. Bitcoin mining, however, is becoming more energy efficient, said Katrina Kelly-Pitou, research associate at the University of Pittsburgh. She said bitcoin miners are moving away from sites such as China, with coal-generated electricity, to more environmentally friendly utilities in Iceland and the United States.

22. TRUSTLY PARTNERS WITH INGENICO FOR ONLINE BANKING PAYMENTS

Source: Ingenico Group (10/16)

Ingenico announced a partnership with European payments company, Trustly, that will enable customers in Europe to make secure online transactions directly from their bank account. The collaboration will see Ingenico expand its range of online payment solutions and enhance its position in 26 European countries, with online banking payment method now integrated into Ingenico's



payment platform. Ingenico's merchants can now get paid by their customers through a quick, seamless and secure bank transfer, receiving real-time confirmation after the checkout process has been completed. Merchants will also benefit from Trustly's unique refund functionality. This removes administrative complexity for merchants while allowing consumers to get fast refunds, helping cut chargeback rates.

Nick Tubb, VP Commercial Affairs at Ingenico said: "Our relationship with Trustly represents a powerful opportunity for merchants using Ingenico's platform, allowing ecommerce customers to make payments directly from their bank account, using the banking authentication they already know and trust. As Trustly covers more than 3,300+ banks across Europe, it also means we can significantly improve our merchant proposition, particularly in geographies where online banking is the preferred payment method, such as Sweden, Finland, the Netherlands, Poland and Germany." Oscar Berglund, CEO of Trustly, said: "We're delighted to partner with Ingenico. Thanks to the quality and international reach of their merchant offering, thousands of leading online merchants will now enjoy seamless access to Trustly's online banking payments. Our technology will enable Ingenico's merchants to offer consumers a user-friendly and simple online banking solution, removing common issues such as typographical errors in the account details, as well as under and over-payments that erode merchants' margins and frustrate customers." According to Trustly, 93 per cent of European citizens use their bank accounts as their primary funding source. Meanwhile, 44 per cent of all Europeans with access to a bank account regularly use internet banking – a figure that is rising significantly every year as digital innovation and access accelerates. By partnering, Ingenico and Trustly aim to enable customers to pay in a secure, convenient way that suits them, helping merchants to boost conversion and encourage repeat business.

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