Innovation Highlights

- Introduction of digital wallet technologies integrated with PaperCut MF :
  - SnapScan
  - Masterpass

- Plugin inteliPAD technology to facilitate credit card / debit card payments with PaperCut MF :

Mobile wallets have to be as convenient, reliable and secure as debit cards in order for consumers to trust them, says a local payment provider.

The days of battling to access and use a payment application on a mobile device are over. Now, once a person is registered, they can use the digital wallet in the same way as they would their physical one, although the digital version is a lot quicker and easier.

MasterCard data in 2015 showed that 65% of South African transactions are cash, highlighting the increasing drive to address increased debit / credit card transactions and other cashless penetration in SA.

This trend is set to continue where cashless transactions are concerned..................

Within PaperCut MF , we use innovative leading-edge industry methods of enabling customers to use different methods of loading funds into their PaperCut accounts from traditional cash deposits, visa or mastercard transactions and/or simply use your mobile phone to successfully transact !
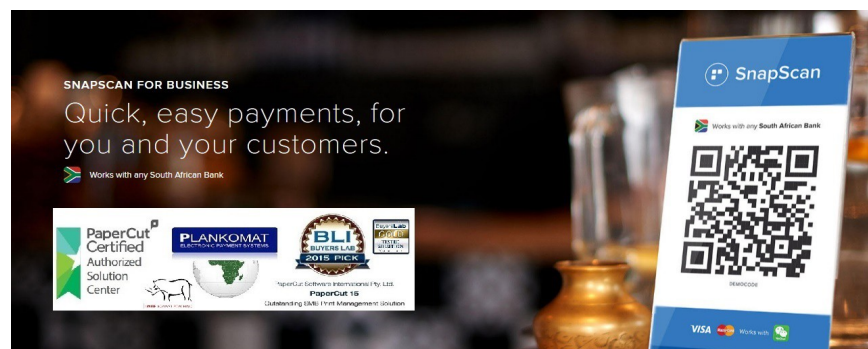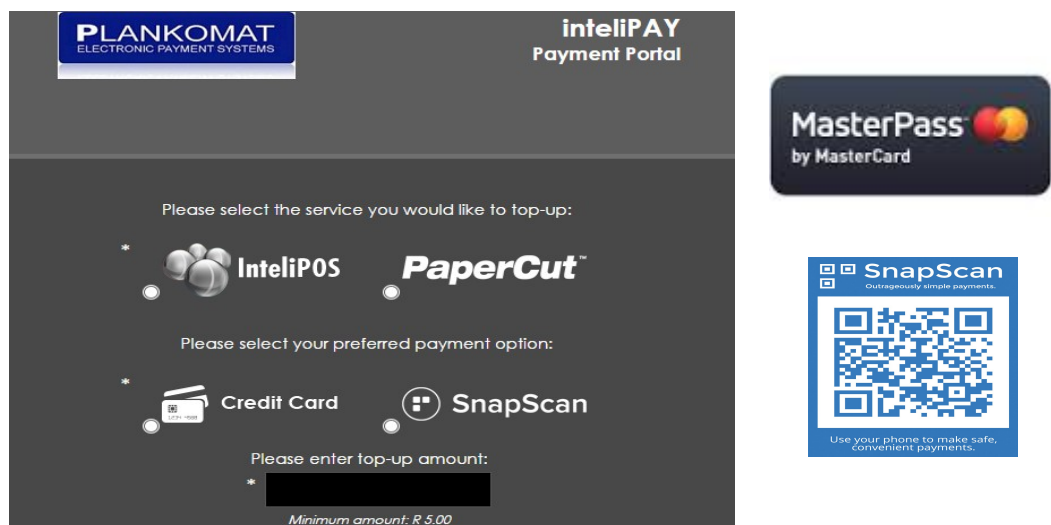
Multiple loading options available.....

- Self Serve "on prem" account **loading kiosks**
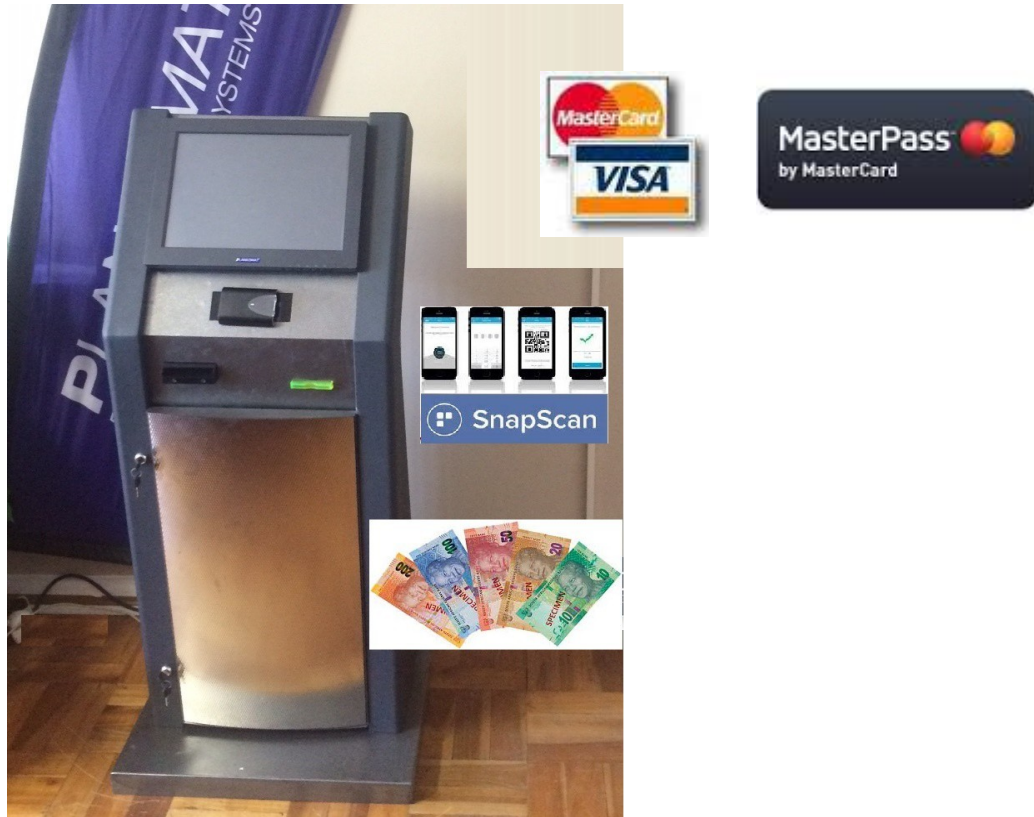
- Self Serve 'cloud based" loading portal - **inteliPAY**

Press Release

Masterpass Accepted at 30,000 SnapScan Merchants Nationwide

Masterpass is now the most widely accepted digital wallet in South Africa

Cape Town, November 24, 2016 – South Africans can now use Masterpass, a global digital payment service by Mastercard, to pay for goods and services at over 30,000 SnapScan merchants in South Africa using their smartphones. This follows a collaboration announced today by Mastercard and SnapScan, a mobile payments solution backed by Standard Bank, at the Mastercard Digital Indaba in Cape Town.

Consumers can download the MasterPass app from their app store, register, and load their credit, debit or cheque cards from any bank into the digital wallet. To pay, Masterpass users simply need to scan a QR code, or SnapCode, displayed at point of sale or online at a wide range of SnapScan merchants including coffee shops, professionals like doctors and market vendors. They then enter the payment amount into their Masterpass app and confirm the transaction with their ATM pin code or a one-time pin code sent to their mobile phones.

Each Masterpass transaction is classified as an Authenticated Mobile Transaction by South African banks, ensuring that consumers enjoy the highest protection from fraudsters.

"With Masterpass, we're enabling consumers to make secure and simple everyday payments wherever they are and from any connected device, without needing to physically carry their bank cards with them," says Mark Elliott, Division President, Mastercard, South Africa. "Thanks to our collaboration with SnapScan, we are pleased to offer consumers even more places to pay using Masterpass, which is now the most widely accepted digital wallet in South Africa."

Since its launch in 2013, SnapScan has grown its acceptance exponentially, especially among small businesses that traditionally did not have access to traditional Point of Sale devices and relied on cash payments. It makes accepting digital card payments cheap and easy, with merchants simply needing to display a QR code at the till, online or on a bill.

"Given SnapScan's extensive acceptance footprint, the ability to offer merchants a single QR code which will accept payment from multiple mobile wallet solutions such as Masterpass is the driving force behind creating interoperability," says Lincoln Mali, Head of Group Card and Payments at Standard Bank. "We believe that interoperability between digital payments platforms is one of the keys to driving digital payments usage and acceptance in South Africa."

The integration of Masterpass with SnapScan delivers benefits for the entire payments ecosystem including consumers, banks and merchants. Consumers can continue to use Masterpass, while gaining access to thousands of SnapScan merchants for a secure and simplified checkout experience. For the banks who already have Masterpass apps, they will now be able to offer expanded acceptance via SnapScan to their customers. Merchants now have an opportunity to reach even more consumers currently using Masterpass– without additional development work.

"Mastercard is working to ensure that every one of our accounts is as digital as the people using them. Enabling Masterpass users to shop at SnapScan merchants is the latest example of how we can deliver rich, innovative, compelling and secure ways to pay and get paid across all channels and devices, redefining commerce," says Elliott.