

# Contactless Payments Are Here To Stay [SmartPesa]

*Contactless payments have become ubiquitous in the payments landscape of today. SoftPOS offers an easy and affordable payments solution, online and in-store.*

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/EINPresswire.com/ -- Contactless

payments have become ubiquitous in the payments landscape of today.

Since the onset of the COVID-19

pandemic, there has been a dramatic

and permanent shift in the way people shop and pay. According to the Visa Back to Business

study – 2021 Outlook, 65% of surveyed consumers would prefer to use contactless payments as much as, or even more than, they are currently, post-pandemic.

To meet these new consumer expectations, SMBs are continually accessing new payments technology, with security and fraud management (47%), contactless/mobile payment acceptance (44%) and accepting payments via mobile device (41%) topping the list.

## WHAT IS CONTACTLESS PAYMENT AND HOW DOES IT WORK?

Contactless payments allow for secure payments by credit or debit cards, smartcards or other devices using RFID technology and near-field communication (NFC). Customers pay by tapping their cards to a contactless POS terminal, transmitting information electronically and securely from the chip on the card to the bank. Credit cards can also be connected to devices like smartphones, smartwatches or fitness trackers for use in contactless payment transactions.

Merchants can accept contactless payments using 4 primary types of contactless POS terminals:

- **Mobile POS (mPOS):** Entry-level POS terminal with the options of PIN, chip, swipe or contactless transactions. Works either as a standalone or pairs with a Bluetooth-enabled mobile device.
- **Android POS:** Standalone all-in-one POS terminal that allows for order entry, payment



acceptance at table with PIN, chip reader, printing and camera capabilities.

- SCRIP**: Secure card reader for EMV transactions supporting PIN entry on a consumer-grade mobile device.
- SoftPOS (Tap on Phone)** with or without PIN-entry support: Software-based solution supporting payment acceptance in-store or online using everyday mobile devices. PIN-entry support offers merchants the added convenience of accepting transactions above CVM limits securely, without the need for a separate PIN-entry device.

## SOFTPOS HELPS MERCHANTS ACCEPT DIGITAL PAYMENTS EASILY AND AFFORDABLY

SoftPOS with PIN-entry solution transforms everyday mobile devices into contactless payment acceptance terminals for purchases of any amount, without the need for expensive hardware and complicated user interfaces. Not only can it support multiple payment forms including card payments, QR codes, mobile wallets and P2P payments, it can also be omnichannel, bringing together in-store and online payments with minimal risk and a unified one-stop platform.

Other benefits of SoftPOS can include:

- Remote onboarding**: Merchants can be equipped with smart payment capabilities quickly and remotely.
- Control over employee access**: Easy-to-use unified one-stop tool allowing for customized access by employees.
- Easy terminal upgrades**: Adding/removing physical terminals to cater to changing business needs is easy and seamless.
- Record keeping**: Transaction histories captured electronically can be accessed 'live' and remotely, with the added benefit of automated reconciliations.

## WIDE RANGING APPLICATIONS OF SOFTPOS

Although SoftPOS is playing an instrumental role in accelerating the adoption of contactless payment acceptance among SMBs that cannot afford expensive POS terminals or operate in hard-to-reach regions, the technology can also be used to innovate in any business domain by adding payment capabilities to sales forces.

- Delivery services**: Contactless payments instead of cash-on-delivery enhances convenience and alleviate safety concerns.
- Field sales**: Enabling sales forces to receive payments in the field provides for a seamless customer experience without the hassle of paperwork.
- Transportation services**: Taxi and train operators can accept contactless payments easily without carrying around additional devices.

## NEXT LEAP IN PAYMENTS: SOFTPOS FOR ECOMMERCE

The explosive growth of eCommerce last year comes with its own downside: increased fraud. Innovations such as 3DS and Card-on-File have addressed some of the security weaknesses that

have historically plagued the eCommerce industry. But SoftPOS provides an even better alternative to protect customers, merchants and acquirers alike: full card-present transaction support in the comfort of a customer's own home.

This evolution in SoftPOS contactless payments technology allows consumers to make payments for their online transactions simply by tapping their credit card on their personal smart devices. The need to key in credit card details on merchant sites or store personal card details online will no longer be necessary. Card-present payments not only benefit consumers in terms of security but result in lower risks and processing fees for merchants and acquirers/issuers.

#### SMARTPESA'S SOFTPOS: PCI COMPLIANT WITH SEAMLESS API INTEGRATION

A Mastercard Start Path alumni and a pioneer in SoftPOS technology since 2018, SmartPesa is a driver of financial inclusion across the globe. With PCI DSS Level 1 and CPOC certification, plus PIN-on-Glass certified by Mastercard and Visa, SmartPesa's SoftPOS offers a fully compliant software-based solution to accept contactless payments of any amount with speed and at low cost.

With seamless API integration and on-premise deployment, we help overcome legacy system complexity, streamline testing and implementation, thereby greatly reducing the time (and cost) it takes to go live. Visit [smartpesa.com](https://smartpesa.com) to learn more.

Access original article [here](#).

#### Reference:

Visa, The Visa Back to Business Study – 2021 Outlook, retrieved from <https://usa.visa.com/dam/VCOM/blogs/visa-back-to-business-study-jan21.pdf>.

#### About SmartPesa

SmartPesa develops payment and agency banking solutions for merchants and banks across the globe, taking care of the tech so they don't have to. Using an intuitive mobile app and/or card terminal, merchants enjoy a simple unified one-stop tool for accepting smart multi-channel payments online and offline, instant access to transaction histories and automated reconciliations. SmartPesa's last-mile agency banking solution drives financial inclusion by extending the banking network into rural areas quickly and painlessly. SmartPesa is a Mastercard Start Path alumni company.

For more information, go to [smartpesa.com](https://smartpesa.com) or follow @SmartPesa on [LinkedIn](#).

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