



  
Apr. 1st, 2016

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Categories

[Featured](#)

[Mobile Payments & Bitcoin](#)

[Regulation & Security](#)

[Economy](#)

[Payments Press](#)

Trending This Week...

- [The Switch to Chip Cards is Working - ETA's Jason Oxman](#)
- [Square on Collision Course with Stripe and PayPal](#)
- [Another Bitcoin Alternative Hits the Market - Meow!](#)
- ['Fintech' Start-Up Boom Said to Threaten Bank Jobs](#)
- [Merchants and Payments Companies Work to Enhance EMV Security](#)
- [Amazon Widens Its Push-Button eCommerce Horizons](#)
- [Silicon Valley Startup Unveils New Mobile Payments System](#)

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This Day in History: 1700 April Fools Tradition Popularized

On this day in 1700, English pranksters begin popularizing the annual tradition of April Fools' Day by playing practical jokes on each other.

Although the day, also called All Fools' Day, has been

eReport Madness - Last Chance!

While the tourney has definitely been emotional, take solace in the fact that The Strawhecker Group's [new research is still on special for a few more days!](#) Enjoy this offer through the championship game on Monday, April 4th.

Did you know? MCC 7992 (Public Golf Courses) has the following performance metrics:

- Average Size: \$320,000 Annual Dollar Volume
- Average Ticket: \$48
- Change in Retained Acct. Vol (Same Store Sales): +9.4%
- Sample: ~1,750 merchants

celebrated for several centuries by different cultures, its exact origins remain a mystery. Some historians speculate that April Fools' Day dates back to 1582, when France switched from the Julian calendar to the Gregorian calendar, as called for by the Council of Trent in 1563. People who were slow to get the news or failed to recognize that the start of the new year had moved to January 1 and continued to celebrate it during the last week of March through April 1 became the butt of jokes and hoaxes. These included having paper fish placed on their backs and being referred to as "poisson d'avril" (April fish), said to symbolize a young, easily caught fish and a gullible person.

Historians have also linked April Fools' Day to ancient festivals such as Hilaria, which was celebrated in Rome at the end of March and involved people dressing up in disguises. There's also speculation that April Fools' Day was tied to the vernal equinox, or first day of spring in the Northern Hemisphere, when Mother Nature fooled people with changing, unpredictable weather. [Click here to read more.](#)



Featured

The Switch to Chip Cards is Working, Six Months Later, U.S. Consumers Better Protected Against Fraud

4/01/16 The Hill - Article by ETA CEO, Jason Oxman

It's the new world of credit cards - magnetic stripes are giving way to chips in cards, and it is changing the security of payments for good. Six months ago, on October 1, 2015, the nation began the transition to more secure chip cards. Shifting America's more than 8 million merchants over to chip technology is an enormous task. In fact, it's the largest change your wallet has seen in forty years. The U.S. is joining more than 80 countries around the world in upgrading payment card security to the chip standard. To give you some context, magnetic stripes utilize the same technology as cassette tapes, so in a way it's like upgrading from cassettes to Spotify. More important, the chip card migration is addressing the single largest source of fraud in retail stores today. In 2015 alone, more than \$6 billion of those electronic payments were fraudulent.

Square On Collision Course With Stripe And PayPal After Unveiling New Service

3/30/16 Forbes

For years, Square and Stripe, two fast-growing San Francisco-based digital payment companies, have played in separate sandboxes. The former, which went public late last year and has a market capitalization of \$4.8 billion, has focused on processing credit card transactions through mobile devices for coffee shops, hairdressers and other small physical world merchants. The latter, still private and valued at \$5 billion, has aimed at online and mobile businesses, crunching payments for the likes of ride-hailing company Lyft, corporate messaging powerhouse Slack and scores of app developers. On Wednesday, their worlds got a little closer with Square unveiling a tool that will allow merchants to process payments on their own custom websites.

Related:

- [Introducing Build with Square: Developing New Ways to Sell with Square](#)
- [Square Has a New Growth Hack to Increase Its Payment Processing Volume](#)

Another Bitcoin Alternative Hits the Market - Meow!

4/01/16

Ever heard of Bitcoin? How about Dogecoin? Well forget it ever existed! Today, a group of cat lovers have introduced Kittycoin, a unique bitcoin alternative to Dogecoin. While Dogecoin features the famous Shiba Inu 'Doge' meme as its mascot, Kittycoin features Business Cat, the new face of cryptocurrency. Presently Kittycoin hopes to attract a new

demographic to quickly grow its presence in the market. It has been reported that through the use of a new software, called CatNip, that Kittycoin can be mined at a much faster rate.

Inside the \$5 Billion Company That Will Launch Your Business

3/31/16 Inc.

Dale Nirvani Pfeifer wants to save the world. A Kiwi academic with an infectious laugh, she spent years and flew thousands of miles searching for a philanthropic project she could believe in, moving from research in her native New Zealand to nonprofit work in New York City to a startup incubator in Washington, D.C. There, Pfeifer toiled nonstop on her idea for a business, a company that would help charities turn concerned tweets and Facebook posts into real donations to the likes of Oxfam, Save the Children, and Greenpeace. She had the inspiration, the hustle, and the willingness to put in endless hours. What she didn't have, when things really got rolling in 2014, was the technology to make her startup viable.

Merchants and Payments Companies Work to Enhance EMV Security

4/01/16

Insert, Keep, Remove! While catchy, merchants and payments companies alike have decided this week that the process itself is still not safe enough for consumers. Going forward the transaction process will be: insert, twist, shake, spin, and remove! While merchants anticipate longer checkout lines, the new payments dance is expected to eliminate a higher percentage of fraud at the checkout. For years' consumers have been used to swiping their cards without even thinking about it, muscle memory if you will. It will be interesting to see how the new process plays out as merchants continue to complete their EMV migration.

'Fintech' Start-Up Boom Said to Threaten Bank Jobs

3/30/16 The New York Times

Up to 30 percent of the current employees in the banking industry may lose their jobs to new technologies in the next 10 years, according to new projections from Citigroup. A 112-page report, "Digital Disruption," released on Wednesday, said that the number of employees at American banks would drop to 1.8 million people in the year 2025, down from 2.6 million last year and 2.9 million before the financial crisis. An even sharper drop, of 37 percent, is predicted for European banks.

MasterCard Sees Continued Momentum in U.S. EMV Adoption

3/31/16 MasterCard

Americans are quickly embracing EMV chip cards, just six months after the latest milestone in the migration timeline. While consumers increasingly dip their cards to pay in-store, progress has been made by both card issuers and merchants. MasterCard provided an update on how its cardholders, partners and customers are adopting the safer, more secure EMV chip technology: More than two-thirds - 67 percent - of U.S.-issued MasterCard-branded consumer credit cards now feature chips.

Survey: 73% of American Companies Were Targets of Payments Fraud in 2015

3/29/16 PR Newswire

AFP's 2016 Payments Fraud and Control Survey, underwritten by J.P. Morgan, found that 73 percent of all U.S. firms experienced a payments fraud attack last year. That matches the largest percentage since 2009, and was up from 62 percent in 2014. Yet even without facing a direct substantial financial loss, payments fraud costs American organizations resources in the form of security, cyber insurance and training. "Let there be no doubt: Payments fraud is an enormous challenge for all organizations," said Jim Kaitz, president and chief executive officer of AFP.

Most POS Hardware And Software Providers Compete for Just a Sliver of Retailers

3/31/16 Digital Transactions

Contrary to what many may suspect, price is not the top reason retailers switch from one point-of-sale provider to another, according to a study from Capterra Inc., a business-software review site. In a survey of more than 400 merchants, 34% cited a POS system's lack of necessary features as the reason for switching, followed by poor customer support, 27%, and only then high price, 26%. Many retailers, such as bicycle shops, restaurants, grocers and gift shops, have specific needs for selling and managing their inventories.

New Survey Reveals That Many ATM Operators Have EMV Functionality Turned Off

3/29/16 BusinessWire

ATM Industry Association (ATMIA) released the results of its 2016 ATM Channel EMV Readiness Survey; the third in a series, originally launched to gauge the industry's preparedness for the April, 2013 Maestro liability shift. Just 14 months ago, only 12% of survey respondents expected to end 2015 without any ATMs accepting EMV transactions. Those expectations were missed by a wide margin, with the actual number ending up at 48% - nearly half of all ATM operators.



Mobile Payments & Bitcoin

Silicon Valley Startup Unveils New Mobile Payments System

4/01/16

As new mobile payments systems continue to flood the market, a new start-up based in Silicon Valley has announced the availability of Banana Pay. This fruit-based payment system looks to shake the market up with immediate availability on 90% of current smartphones in circulation. Once the consumer downloads the Banana Pay app and creates an account they will simply go to the register, open the app, and slice open the digital banana in a specific pattern unique to that consumer. This will then reveal a unique bar code inside the banana, which the cashier will scan to take payment. The start-up is also working on a P2P system code-named 'Banana Split'.

Amazon Widens Its Push-Button E-Commerce Horizons

3/31/16 The New York Times

The Dash Button is no joke. On Thursday, Amazon said it was expanding the program from the nearly 30 brands whose products have been available for ordering through the devices to more than 100. Now, Energizer batteries, Stayfree feminine pads and Zico Premium Coconut Water will each have their own Dash Buttons. Peet's Coffee, Red Bull beverages and Orville Redenbacher's Gourmet Popping Corn are joining the club too, as is Arm & Hammer cat litter. "What we've heard from customers is they want more," said Daniel Rausch, director of Dash at Amazon. "Brands have been clamoring to be in the program."

Samsung Pay Follows Apple into China

3/29/16 CNBC

Samsung launched its mobile payments service Samsung Pay in China on Tuesday, following rival Apple into the world's second-largest economy. Samsung Pay allows a user to tap their phone on a reader to pay for items and is partnering with China UnionPay - the payment processing network that until recently held a monopoly in China - to bring the solution to the country. "The reception of Samsung Pay since its launch has been extremely positive and the service has already seen tremendous success in terms of availability and adoption by consumers."

Facebook Preps In-Store Purchases for Messenger

3/28/16 Engadget

Facebook already lets you send money to friends through its Messenger app, but it appears the social network has much loftier ambitions for financial transactions. The Information reports that Menlo Park is preparing to offer its chat app as another way to pay for things thanks to a feature for in-store purchases. Based on code for the iOS app, Facebook is working on a way for you to use Messenger to pay for goods in person. As The Information notes, this would put Zuckerberg & Co. in the mobile payments fray that includes Apple Pay, Android Pay and several others.

Google Wallet is Shutting Down Its Debit Card

3/31/16 Quartz

Amid a companywide effort to cull money-losing operations, Google is shutting down its Google Wallet debit card, the company confirmed in a blog post today. The card, which is linked to the user's Google Wallet account balance, launched in 2014 in an effort to help people make purchases in stores and also provide Google with data on what people buy offline. Sources familiar with the product told Quartz there are millions of active cards, and Google is telling customers that similar products are offered by Simple, a digital bank owned by Spanish bank BBVA, and American Express Serve, the credit card company's prepaid division. The card will officially shut down on June 30th.

American Mobile Banking Popularity Sees Modest Growth

3/31/16 Finextra

Mobile banking saw its popularity grow in the US last year but more than half of Americans still do not use the channel, and fewer still make payments from their handsets, according to a Federal Reserve Board survey. Of more than 2500 adults quizzed for the Fed by GfK, 43% of those with handsets and bank accounts report using mobile banking, up four

percentage points on the previous year. For smartphone users the percentage is 53%, up from 52%.



Regulation & Security

The Credit Card Loophole That Gets Around China's Capital Curbs

3/28/16 Bloomberg

More than 800. That's how many times Hong Kong insurance agent Raymond Ng swiped the credit cards of a mainland Chinese client buying HK\$28 million (\$3.6 million) worth of insurance policies in the city earlier this month. Dozens, maybe more. That's how many other agents are using similar tactics as a way around new restrictions on insurance policy purchases by mainlanders that are often used to evade capital controls and get their money out of China, according to interviews with five Hong Kong agents working for Prudential Plc, AIA Group Ltd. and two smaller insurance companies.

The Apple-FBI Battle Is Over, But the New Crypto Wars Have Just Begun

3/30/16 Wired

Apple's standoff with the FBI unfolded over the course of several weeks, but ended in a matter of days. That's how long it took the FBI to find a way into a San Bernardino shooter's iPhone and successfully exploit it without Apple's help. So while that particular case appears to be over, the encryption war is not. If anything, it is more urgent than ever.

Related: [Apple Wants the FBI to Reveal How it Hacked the San Bernardino Killer's iPhone](#)

EMVCo Updates Payment Tokenisation Specification to Introduce 'Payment Account Reference'

3/30/16 NFC World

EMVCo has updated its tokenization specification to include a new payment account reference (PAR) that can be used to link a cardholder's payment token with their primary account number (PAN) without needing to use their underlying account number. The update to the EMV Payment Tokenisation Specification - Technical Framework v1.0 allows for a "consolidated view of transactions on a payment account," EMVCo says. "This is also needed for security and regulatory reasons, such as risk analysis and anti-money laundering.



Economy

2nd Quarter Kicks Off with March Jobs Report

4/01/16 USA Today

After one of the most volatile quarters since the financial crisis, Wall Street kicks off the second quarter with the release of the government's March jobs report, a closely watched economic data point that could set the tone for the stock market in the coming weeks and months.

The benchmark Standard & Poor's 500, which was down more than 10% back in February, rallied back sharply and finished the first quarter up 0.8%. In pre-market trading Friday the benchmark U.S. stock index was pointing 0.4% lower.

The Cities on the Sunny Side of the American Economy

3/31/16 The New York Times

When the aerospace company Sierra Nevada Corporation moved into the Colorado Technology Center about eight years ago, employees on their lunch break could stroll by the alpaca farm next door. Now the animals are gone, and the land is cleared and ready for the new development surging along the Denver-to-Boulder corridor.



Payments Press

Pay Package for First Data CEO Dwarfs Ex-Boss Dimon's

3/31/16 American Banker

First Data paid Chief Executive Frank Bisignano \$51.6 million in 2015, almost twice what his former boss, JPMorgan Chase CEO Jamie Dimon, received last year. Bisignano's compensation included more than \$44 million in stock and option awards, a \$1.5 million salary and a \$5 million cash bonus that the company identified as a retention award connected to its October 2015 initial public offering, First Data said in its proxy statement on Thursday.

BluePay Founder John Rante Becomes Executive Chairman, Bala Janakiraman Promoted to CEO

3/31/16 BluePay

BluePay, a premier provider of integrated payment technology, is pleased to announce the promotion of Bala Janakiraman from President and COO to CEO. John Rante, former BluePay CEO, will transition to Executive Chairman. Both role changes will be effective April 1, 2016. In his new position as CEO, Janakiraman's role will expand to assume overall responsibility of the company results, including all current and new lines of business, and all functional areas.

Bank of America Makes Online Payments Seamless With Visa Checkout

3/30/16 Bank of America

Visa Checkout offers a single sign-in service and a faster and easier way to pay online. Once enrolled, customers shopping at participating merchants simply click the Visa Checkout button and pay, eliminating the need to enter card and shipping information every time they make a purchase. Now, rather than being directed to Visa, Bank of America customers can enroll directly through the bank's Online Banking.

Global Payments Announces Full Support for Samsung Pay in China

3/29/16 BusinessWire

Global Payments Inc., a leading worldwide provider of payment technology services, is pleased to offer merchants in China the ability to accept Samsung Pay, a simple and safe mobile payment service that works almost anywhere you can swipe or tap your card. As a Samsung Pay-qualified payment provider, Global Payments' robust suite of payment solutions is fully enabled for acceptance, allowing merchants to offer their customers the convenience of Samsung Pay.

Braintree Launches Braintree Auth, a Tool that Integrates Payment Processing in Apps

3/31/16 VB

Braintree has introduced a way for merchants to incorporate the payment processing service directly into their sites, apps, and products. Called Braintree Auth, it manages payments on ecommerce stores and can access transaction data for analysis or accounting purposes. It's currently available by invite only in the U.S. This release comes the same week as when Square debuted its own platform enabling merchants and developers to integrate its payment services into their apps. But while Square has branched out into a new space, this has been something Braintree has specialized in for quite some time.

Creditcall Expands U.S. EMV Certifications with Elavon for Ingenico Group, Verifone and Miura Systems PINpads

3/30/16 Creditcall

"Helping businesses accept EMV payments efficiently is one reason Elavon is a top five global processor," said Simon James, Senior Vice President of Strategic Customer Solutions for Elavon. "We have deep roots with Creditcall when it comes to helping our customers keep payment data secure, dating back to implementations in Europe and Canada, and MasterCard has applauded our current efforts in the U.S. This certification allows us to help more U.S. restaurants, hotels and retail store locations of all sizes as they work through the complex EMV acceptance process."

TransFirst® and ITelagen® Announce New Relationship

3/29/16 TransFirst

TransFirst, a leading provider of transaction processing services and payment enabling technologies, and ITelagen, an innovative provider of IT and Electronic Health Records (EHR) support, proudly announce their new strategic alliance. TransFirst will now offer its payment processing products and services to practice clients of ITelagen, granting them access to the full suite of TransFirst's payment processing products and services, including 24/7, U.S.-based support, a competitive pricing structure, and dedicated and collaborative sales support teams.

ProPay and InfoTrax Team Up to Help Direct Selling Companies Fight Fraud

3/30/16 TSYS

ProPay®, a TSYS® company, and InfoTrax announced they have teamed up to help Direct Selling companies battle fraudsters. InfoTrax has integrated its DataTrax back-office software for Direct Selling companies to ProPay's Guardian CyberShield* fraud detection and protection service. Guardian CyberShield offers a comprehensive layered payment fraud solution that can help stop fraudulent transactions while facilitating efficient acceptance of legitimate ones - enabling companies to reduce their chargeback costs while increasing revenue.

Global Diversity Leaders to Speak at W.net Event During ETA's T16

3/28/16 The Green Sheet

Women's Network in Electronic Transactions (W.net), the premier women's leadership organization dedicated to the payments industry, announces speakers for the 2016 SuperLINC forum. This event will be held in collaboration with ETA's TRANSACT16 on April 19, from 1:00 - 4:00 pm at the Mandalay Bay Hotel & Casino. Sharon Brogdon, Director of Strategic Capability, Global Diversity and Inclusion, Intel Corporation and Phyllis A. James, EVP Special Counsel-Litigation and Chief Diversity Officer, MGM Resorts International will discuss their organizations' forward thinking diversity initiatives and how those in payments can leverage these practices in their organizations.

U.S. Bank Offers Customers Touch ID for More Convenient Mobile Banking

3/31/16 EON

Securely logging in to mobile banking just got easier for U.S. Bank customers with the release of an updated version of the U.S. Bank Mobile app for iPhone®. The new app gives customers an option to use Touch ID for faster, more convenient access to their money, combined with the security of a unique fingerprint to login.

MiCamp to Implement EMV-Compliant MiPoint at All SBE locations

3/28/16 Green Sheet

MiCamp Solutions will integrate EMV compliancy into all SBE locations to allow for maximum payment processing security to protect customers from fraud when using their credit or debit cards. In addition, MiCamp Solutions will provide SBE with complete Point-to-Point Encryption (P2PE) while implementing tokenization for added payment processing solutions.

UNO Announces Building Acquisition from First Data for Strategic Program Growth

3/31/16 First Data

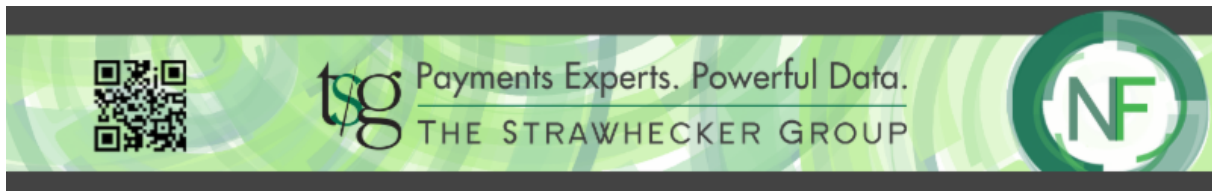
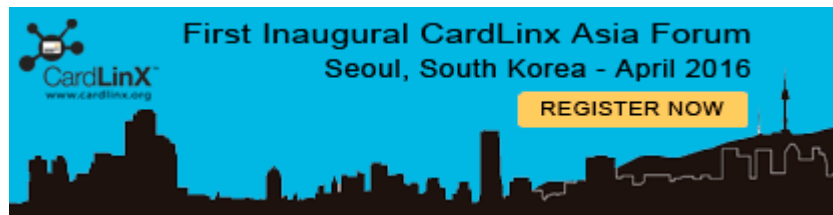
Leaders of the University of Nebraska and First Data Corp. in Omaha announced today that the university, using private funds, has acquired the First Data office building at 6902 Pine St., which is adjacent to UNO's Pacific Street Campus. The acquisition will allow for strategic program growth and collaborations in areas important to the state. The 194,000 square-foot building will accommodate program growth in areas that represent key strengths for the University of Nebraska at Omaha. Those

could include applied information technology, national security, IT innovation, business and others important to Nebraska's economy and workforce.

eBay Joins FIDO Alliance and Announces FIDO Certified Open Source Authentication Server and Android Client

3/29/16 Visa

eBay announced its membership in the FIDO Alliance and its FIDO® Certified open source authentication server based on the FIDO UAF protocol. Standing with leading industry members among device manufacturers and software vendors, eBay is the first e-commerce company to directly achieve FIDO certification, and the first to open source a FIDO UAF authentication server. This is the latest development in eBay's mission to foster dynamic collaboration and create expansive opportunity across the technology community at large.



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