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This Week's NewsFilter...

We hope you had a very merry Christmas and are now looking ahead to celebrating the new year!

Due to the holidays, NF content is limited. However, we still wanted to provide our readers what we can to keep you abreast on the happenings in the industry!

Highlights:

- + [Google Wallet's Year in Review](#)
- + [Economy to Grow in 2013, Cliff Drags Down Progress](#)
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Featured

Cooperation Spurs Progress in 2012

12/24/12 *The Green Sheet*

This year will likely be remembered for the disruptive influences that not only shaped perceptions about the economy, but also influenced how Americans interact with converging technologies to make decisions - whether they are responding to mobile coupon offers for instant gratification or collecting data from online and offline sources for planning purposes.

Stocks Continue Slide as 'Fiscal Cliff' Talks go Down to the Wire

12/28/12 *CNN Money*

The uncertainty has taken a toll on markets. Stocks have sold off for four straight sessions as hopes for a substantial budget agreement have diminished, and all three indexes are on track to end December in the red. Friday's sell-off was broad, with 29 out of 30 Dow components in the red. Only American Express eked out a small gain.

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"Beware of Square"](#)

This Day in History: 1895 First Commercial Movie Screened

On this day in 1895, the world's first commercial movie screening takes place at the Grand Cafe in Paris. The film was made by Louis and Auguste Lumiere, two French brothers who developed a camera-projector called the Cinematographe. The Lumiere brothers unveiled their invention to the public in March 1895 with a brief film showing workers leaving the Lumiere factory. On December 28, the entrepreneurial siblings screened a series of short scenes from everyday French life and charged admission for the first time.

Movie technology has its roots in the early 1830s, when Joseph Plateau of

The Federal Trade Commission Confirms Its Probe of Debit Card Network Rules

12/27/12 Digital Transactions

The Federal Trade Commission disclosed on Wednesday that it is investigating whether payment card network rules and practices violate the debit card transaction-routing provisions of the Durbin Amendment in 2010's Dodd-Frank Act. It's uncertain, however, whether the investigation goes beyond what Visa Inc. said the FTC requested of it in September regarding a Visa service that switches debit transactions.

TSG Releases New, Expanded Directory of U.S. Merchant Acquirers - *Do You Know the Industry's Top Players?*

12/21/12 TSG Metrics

TSG's Directory of U.S. Merchant

Acquirers provides profiles on 200 companies that include the country's top tier acquirers, along with supplemental ISOs and technology-centered acquirer's. Company profiles provide factual insights that include (as available) processor relationships, vertical specializations, dollar volume statistics, transaction counts, active merchant outlet totals, key management, corporate structure, business overview, sponsor banks, and recent announcement links.

[**Click here for report preview.**](#)

Report price: \$2,900 // [**Click here to order**](#)



Mobile Payments

Google Wallet's Roller-Coaster 2012

12/26/12 American Banker

2012 was not the kindest of years to Google's mobile wallet. After all, it started with a reported security breach and is ending with speculation that the search-engine giant will add a plastic card to the otherwise entirely digital wallet. Neither occurrence represents a terrific endorsement for the power of mobile payments. The plastic-card news in particular is a poor indicator of the viability of a mobile payment system that relies on Near Field Communication technology to enable payments at the point of sale.

Regulation & Security

DDoS: Citi Takes Post-Holiday Hit

12/27/12 Bank Info Security

After hacktivists announced in a Christmas Day Pastebin post plans for a third week of bank attacks, Citigroup reported site interruptions Dec. 26 that struck during the late afternoon. Citi spokesman Andrew Brent did not attribute the online-banking access issues to high volumes of traffic, as is typical in a distributed-denial-of-service attack, saying that the bank does not disclose details about IT infrastructure issues.

Economy

Belgium and Simon Stampfer of Austria simultaneously developed a device called the phenakistoscope, which incorporated a spinning disc with slots through which a series of drawings could be viewed, creating the effect of a single moving image. The phenakistoscope, considered the precursor of modern motion pictures, was followed by decades of advances and in 1890, Thomas Edison and his assistant William Dickson developed the first motion-picture camera, called the Kinetograph. [Click here to read more.](#)

Economy to Grow in 2013, but Fiscal Cliff Drags Down Progress

12/27/12 U.S. News

Members of Congress and President Barack Obama are hurrying back to Washington before the New Year, hoping to reach a compromise on the fiscal cliff. According to the Congressional Budget Office, going over the fiscal cliff—a series of spending cuts and tax increases set to take effect in 2013—would strip \$600 billion from the U.S. economy, sending America back into recession. But according to economic analysts and money managers, the fiscal cliff is only the first in a series of challenges the U.S. economy will face in 2013.

U.S. Jobless Claims Fall 12,000 to 350,000

12/27/12 MarketWatch

Initial jobless claims dropped by 12,000 to a seasonally adjusted 350,000 in the week ended Dec. 22, the Labor Department said. Economists surveyed by MarketWatch had forecast claims to inch down to 360,000 from a revised 362,000 in the prior week. Potentially skewing the data, the federal government was closed Monday and Tuesday, and many states also closed for both days.

U.S. Retailers Scramble After Lackluster Holiday Sales

12/26/12 Reuters

The 2012 holiday season may have been the worst for retailers since the 2008 financial crisis, with sales growth far below expectations, forcing many to offer massive post-Christmas discounts in hopes of shedding excess inventory. While chains like Wal-Mart Stores Inc and Gap Inc are thought to have done well, analysts expect much less from the likes of book seller Barnes & Noble Inc and department store chain J. C. Penney Co Inc.

Top 5 e-commerce Trends in 2012

12/24/12 TechCircle

This has been the year of online shopping, with a slew of new entrants in categories such as furniture, pet care, organic foods, cosmetics and more. Fifty two companies raised around \$700 million of venture capital in 2012. While it is probably the best time to be a buyer, being an e-commerce company is not that easy, even with all the money flowing into the sector. There are questions being raised about their constant need to raise funds, path to profitability and the money spent on customer acquisition. The customer now has a galaxy of options, thus reducing their loyalty to any particular online shop.

Payments Press

TSYS Completes Acquisition of ProPay

12/26/12 TSYS

TSYS announced today that it has completed its acquisition of ProPay. ProPay is now a wholly owned TSYS subsidiary reporting to Mark Pyke, president of TSYS' Merchant Services segment. ProPay previously operated as a privately-held company, and offers simple, secure and affordable payment solutions for organizations ranging from small, home based entrepreneurs to multi-billion dollar enterprises.

Wells Fargo Wins Order Reversing Overdraft Fee Ruling

12/26/12 BusinessWeek

Wells Fargo & Co. won its bid to throw out a judge's order that it pay California customers \$203 million for manipulating debit-card transactions to boost overdraft fees. The decision, issued today by the U.S. Court of Appeals in San Francisco, reverses a lower-court order requiring Wells Fargo to cease its practice of charging overdraft fees based on its posting in high-to-low order customers' debit-card transactions. The bank's practice is a "federally authorized pricing decision," the appeals court ruled.

U.S. Bank Debuts App for Mobile Rewards and Payments

12/27/12 *BTN*

U.S. Bank has released a new app on Apple's AppStore called Go Mobile. The app lets iPhone, iPod and iPad users apply for the bank's FlexPerks Visa card and use and manage the account on their mobile device. (The bank also mails a physical card to customers, so they can use it at retailers that don't accept Visa payWave mobile payments.) The program lets customers earn one point for every dollar they spend on the card.



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