

# NewsFilter

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THE STRAWHECKER GROUP  
The Trusted Advisor To The Payments Industry



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## Trending This Week...

This week, [Home Depot updated the public concerning their breach](#) by announcing that the hackers stole about 53M email addresses in addition to customer data for 56M payment cards previously disclosed. Home Depot also released that criminals used a third-party vendor's username/password to enter the network, which was then used to deploy custom-built malware on its self-checkout systems.

MCX continues to clean up their PR mess this week as [CEO Dekkers Davidson continued to pitch on why anyone should use CurrentC](#), when other players such as Apple Pay are already on the market. Meanwhile, Whole Foods came out this week saying that they have processed [more than 150,000 transactions using Apple Pay](#) since it went live a few weeks ago.

Other highlights include:

- [ETA Election Update](#)
- [Apple Pay Will Generate Millions this Season](#)
- [New PCI Guidelines 'A Good Thing for Retailers'](#)
- [Small Business Owners Not Ready to Accept Contactless Payments](#)
- [V/MC Cut Canada Fees Amid State Pressure](#)

**NEW TSG REPORT: Merchant Cash Advance Overview**  
*A Detailed Analysis of the U.S. MCA Market!*

## What is this report?

This 21 page report provides an overview of the value-adding service

[TSG Overview](#)

[Transaction Advisory](#)

[Acquisition Multiples & Attrition Summary](#)

[Merchant Aggregation](#)

[Acquirer Strategic Assessment](#)

[TSG MPPS Benefits](#)

[MPPS Example Report](#)

[ETA/TSG Economic Indicators Report](#)

[Case Study: Driving Value Through Competitive Bidding](#)

[Should Traditional Merchant Acquirers "Beware of Square"](#)

[What Benefits Me By Paying a Credit Card Swipe Fee?](#)

[Use a SmartPhone to Buy Things!](#)

[The Top Ten Ways Acquirers Can Block the Breach](#)

[Analysis: Vantiv's Acquisition of Mercury](#)

## This Day in History: 1991 Magic Johnson Announces He is HIV-Positive

On this day in 1991, basketball legend Earvin "Magic" Johnson stuns the world by announcing his sudden retirement from the Los Angeles Lakers, after testing positive for HIV, the virus that causes AIDS. At the time, many Americans

known as merchant cash advance and includes an explanation of the service, the benefits it provides to both merchants and funders, and a look at leading funding providers and the landscape they are a part of. The report also gives **insights into eight acquirers/ISOs that have deployed a successful MCA program** and the reasons behind their success. [Click for a preview](#)

### Why is this useful?

Acquirers/ISOs looking to improve their performance can consider offering a merchant cash advance program as it can lead to additional revenue opportunities and stickier merchants.

[Add to Cart](#)

[Click here to purchase, report price is \\$2,250](#)

If you have any questions, or would like to purchase over the phone, please call 402.964.2617.

## Featured

### [Home Depot Hackers Got in Via a Vendor, Took E-Mails, Too](#)

11/07/14 Reuters

Home Depot Inc, the world's largest home improvement chain, said hackers stole about 53 million email addresses in addition to customer data for 56 million payment cards previously disclosed by the retailer. The company, which confirmed the breach in September, said the files that contained the email addresses did not include passwords, payment card information or other sensitive personal information.

### [Apple Pay's Competition Is About To Learn That Walmart Isn't Starbucks](#)

11/06/14 Forbes

When you pay at Starbucks, your time in the shop is typically just beginning. You order your double shot, no whip, decaf mocha latte and you sit there, waiting, for the barista to get to your drink. In the great business operations book "The Goal" the main character Alex Rogo (no relation!) discovers that no system can operate any faster than its slowest part. He learns this lesson through a kid named Herbie, who is slowing down the hike of a group of cub scouts. Your barista is Herbie; your cashier is not. At Walmart, Bestbuy, Target, Kohl's, RiteAid, CVS, Publix, et al., checking out is Herbie.

### [An Interview With the CEO of CurrentC, the Merchant-backed App Taking on Apple Pay](#)

11/05/14 The Verge

Until two weeks ago most people had never heard of the Merchant Consumer Exchange (MCX), a digital payments platform backed by some of the biggest retailers in the US. That's because their product, an app called CurrentC, hasn't launched. But when companies like CVS and Rite Aid blocked the NFC readers for Apple Pay and Google Wallet because of exclusive contracts with MCX, the company was suddenly front page news.

### [Report Shares Details of Apple Pay Requirements for Card Issuers](#)

viewed AIDS as a gay white man's disease. Johnson (1959- ), who is African American and heterosexual, was one of the first sports stars to go public about his HIV-positive status.

Revered as one of the greatest basketball players of all time, Johnson spent his entire 13-season NBA career with the Lakers, helping them to win five championships in the 1980s. The 6'9" point guard, a native of Lansing, Michigan, was famous for his extraordinary passing skills, contagious smile and love of the game. In 1981, he signed a 25-year deal with the Lakers for \$25 million, one of the NBA's first over-the-top contracts.

Johnson, a three-time NBA "Most Valuable Player" and 12-time All-Star team member, didn't completely hang up his basketball shoes after announcing his retirement in 1991. He was voted most valuable player of the 1992 NBA All-Star Game and played on the Olympic "Dream Team" (alongside Michael Jordan, Larry Bird and Patrick Ewing) that won gold for the U.S. in Barcelona that summer. He briefly returned to the Lakers for the 1993-94 season as head coach and made a short-lived comeback as a Lakers player in the 1995-96 season. [Click here to read more.](#)

*11/03/14 9 To 5 Mac*

A new report from Sanjay Sakhrani of KBW and detailed by Bezinga claims to share details of Apple's contract with card issuers for Apple Pay. In addition to sharing details on Apple's cut of transactions, the report highlights requirements from Apple's terms and conditions that card issuers must follow to participate in the new payments service. Among the terms, card issuers reportedly "must allow at least 95 percent of the cards in their portfolio to participate in Apple Pay," which the report points out might not include ATM or gift cards.

## **CurrentC And The Big Merchant Mess**

*11/03/14 PYMNTS*

Whoever said there's no such thing as bad PR obviously wasn't on the receiving end of the whooping that Rite Aid, CVS and CurrentC took last week over their decision to turn off support for Apple Pay in their stores. It's unlikely that anyone thinks that the coverage last week had even the tiniest glimmer of goodness associated with it for any of those guys. Wait, I take that back. It did actually popularize the new CurrentC brand name. Everyone now knows that CurrentC is the name of the mobile payments scheme that won't let consumers use Apple Pay at their favorite retailers.

## **ETA Election Update**

*11/05/14 ETA*

Last night's voting has given Republicans a majority in the Senate and increased it in the House. As of early this morning, Republicans picked up at least 7 seats to hold at least 52 seats. In the House, Republicans picked up 13 seats, to increase their majority to at least 241. We are still waiting for voting results from some races. For the next two years, the Republicans will control the Congressional agenda while President Obama has the White House. ETA will continue to work with both ends of Pennsylvania Avenue to represent the payments industry.

## **With October 2015 11 Months Away, POS Terminal Exec Doubts Mass Merchant EMV Adoption**

*11/05/14 Digital Transactions*

Just because merchants have until next October to install terminals capable of processing chip cards and avoid shouldering liability for counterfeit card transactions doesn't mean most of them will have done so by that date. Many experts, and a number of merchants themselves, have made that point. But major terminal companies, too, expect it could well be years beyond October 2015 before chip-enabled terminals become ubiquitous at the point of sale.

## **Opportunity Knocks in Vending**

*11/04/14 ISO & Agent*

Acquirers are encouraging vending-machine operators to add card and mobile electronic-payment acceptance, which could represent a whole new category of transactions. The ISOs, processors and gateway providers patient enough to handle the relationship-building process, willing to invest in the education necessary to understand the vending market and ready to devise the right tactics could reap financial rewards, insiders say.

## **Mobile Payments & Bitcoin**

## **Apple Pay Will Generate Millions This Season**

*11/07/14 ComputerWorld*

Apple could generate a billion dollars through its currently US-only Apple Pay service across the next year, and is likely to generate millions of dollars on Black Friday sales alone. That's the best case scenario, and of course Apple is unlikely to share its actual results. The estimates are based on the assumption it takes a small 0.10 percent fee on each transaction, as is widely believed.

### **Softcard Pilot Results Point to Loyalty Benefits from NFC Payments**

*11/07/14 Mobile Commerce Daily*

"Over the next two to three years this industry will grow rapidly," said Michael Abbott, CEO of Softcard, in a post on the company's blog. "More phones will ship, more banks will be in mobile wallets and more merchants will accept mobile payments," he said. "To understand what the future of mobile payments can look like, we can look back at Softcard's pilot in Salt Lake City, UT."

### **Whole Foods CIO Says Apple Pay, Instacart Paying Off**

*11/06/14 CIO Journal*

*May require subscription to view.* The grocery chain has been investing heavily in technology. Alongside the Instacart partnership, Whole Foods is also one of the first companies to participate in Apple Inc.'s Apple Pay program. Mr. Buechel said the firm has processed more than 150,000 transactions using the service since Apple Pay went live last month, and is using feedback to enhance its own mobile and tablet experience.

### **Money 2020: MCX and Softcard Set Out Plans to Take on Apple Pay**

*11/5/14 Finextra*

MCX is hoping that its main value to customers will not be payments, but the way it helps its merchants to deliver rewards and coupons seamlessly. The same pitch is being made by Softcard CEO Mike Abbott, who revealed during his keynote that people spend the vast majority of their time using the service not to make payments but to look at offers. Abbott has taken a different approach to the Apple threat, welcoming the boost in public awareness of mobile payments, and claiming that Softcard is the alternative for the majority of Americans that use Android.

### **Stripe Exec: Soon, eCommerce Will Move to Facebook, Too**

*11/04/14 CNET*

Today, you're likely to use dedicated Web sites or apps to buy books, apps and taxi rides. Tomorrow, that e-commerce will take place on social network companies like Facebook and Twitter, too. That was the prediction of John Collison, co-founder and president of payments processing startup Stripe, speaking Tuesday at the Web Summit tech conference here. Why? Because people spend so much time on social networks, it's inevitable merchants will want a presence there, Collison said. Anything to lower the hassle of online payments – which by the way is Stripe's core business – will be in high demand.

### **With McD's Using Apple Pay, PayPal Scoops Up Burger King For Fast Mobile Sales**

*11/03/14 TechCrunch*

A short code for a Whopper, or a tap for a Big Mac? On the heels of McDonald's working with Apple to let iPhone users buy Big Macs and more using Apple Pay, PayPal - Apple's burgeoning rival in payments - has inked a deal with McD's long-time fast-food competitor, Burger King, to

power a mobile payment service at its chain of restaurants, by way of a new Burger King app for iOS and Android devices, which will be rolled out by early next year, PayPal's chief product officer Hill Ferguson says.

### **Poynt Gets Chase, Vantiv to Partner on Payments**

*11/03/14 Digits*

Poynt, the startup run by former Google and PayPal executive Osama Bedier, said it signed two of the largest payment processors to distribute its new payments terminal to small retailers, restaurants and other businesses. Chase Paymentech, a unit of J.P. Morgan Chase, and Vantiv, part-owned by Fifth Third Bancorp, set up card-swiping terminals and process card payments at more than 800,000 U.S. merchant locations with about \$1 trillion of annual payments.

### **How Starbucks is Leveraging Mobile to Drive Holiday Foot Traffic**

*11/03/14 Mobile Commerce Today*

As holiday shopping continues to evolve away from malls and bricks-and-mortar retail locations to mobile-enabled online shopping, Starbucks is fighting back with a new holiday strategy that includes a big emphasis on gift cards and the opportunity to win Starbucks for life. Starbucks' financial results from late last week disappointed analysts with only a 5 percent gain in same-store sales. According to coffee house chain's executives, the results point the evolution in customer behavior away from physical retail.

### **Square Has Now Processed One Billion Payments**

*11/05/14 TNW*

US payments startup Square has passed a not-so-minor milestone this week, with founder Jack Dorsey revealing the company has now processed one billion payments. One of Square's core services is in enabling smaller merchants to accept offline payments using mobile devices, but it has been building out its various offerings in recent times.

### **Dairy Queen Tests Mobile App**

*11/05/14 NRN*

Dairy Queen began testing a new mobile app recently that includes loyalty rewards, mobile payments and a geo-location marketing platform. Minneapolis-based American Dairy Queen Corp. said the "myDQ" app was launched in about 50 units in Colorado and two in Nebraska for a six-month trial.

## **Regulation & Security**

### **New PCI Guidelines 'A Good Thing for Retailers'**

*11/05/14 FierceRetailIT*

The PCI Security Standards Council has published new guidelines to help retailers improve company-wide information security awareness with a dedicated program. Developed by a PCI Special Interest Group, the Best Practices for Implementing Security Awareness Program information supplement provides recommendations for educating staff on protecting sensitive payment information. And it points the finger at humans, specifically their key role in understanding the various threats and remaining vigilant in protecting against breaches.

### **Card Breaches: Retailers Doing Enough?**

*11/03/14 Bank Info Security*

The debate over accountability for card fraud has heated in recent

weeks between leading retail and banking associations. In the latest exchange, the Retail Industry Leaders Association and a handful other retail groups sent letters to leading executives at the Credit Union National Association and the National Association of Federal Credit Unions, rejecting claims that retailers are not held accountable for breaches, and that retailers' poor security practices are most-often to blame for the compromise of card data.

### [US Announces 1st Bitcoin Securities Fraud Case](#)

*11/06/14 ABC News*

The federal government on Thursday announced its first bitcoin securities fraud case, accusing a Texas man of engineering a Ponzi scheme by getting people to turn over their bitcoins in return for promises of high interest rates and the ability to recoup their investment at any time.

Trendon Shavers, of McKinney, appeared in federal court in Texas on securities fraud and wire fraud charges that were outlined in a criminal complaint unsealed in U.S. District Court in Manhattan.

### [Chase Breach: What We Know So Far \[Infographic\]](#)

*11/04/14 Bank Info Security*

JPMorgan Chase in September confirmed that it was the victim of a cyber-attack that compromised customer information. The details behind the June incident came to light Oct. 2 in a U.S. Securities and Exchange Commission Form 8-K submitted by JPMorgan Chase. This infographic provides an overview of what we know so far and what questions remain unanswered.

### [New version of Backoff Detected, Malware Variant Dubbed 'ROM'](#)

*11/03/14 Bank Info Security*

Researchers have discovered a new variant of point-of-sale malware Backoff, which has picked up a number of new tricks to make it harder for analysts to analyze and detect. Fortinet detailed the new findings in a Monday blog post authored by researcher Hong Kei Chan. Backoff - malware that was confirmed to be on the systems of Dairy Queen last month, and which may have been responsible for breaches impacting Target and SUPERVALU - is estimated to have infected over 1,000 U.S. businesses, the Secret Service has said.



## [Economy](#)

### [Jobs Data Show Steady Gains Even as Voters Signal Anxiety](#)

*11/07/14 The New York Times*

Three days after voters expressed their discontent with the state of the economy, the government on Friday reported strong signs of improvement, estimating that employers added 214,000 jobs in October, while the official jobless rate dropped for the second month in a row to 5.8 percent. The increase puts the average monthly employment gain for the past six months at 235,000 - an indication, analysts said, that the economy's progress after years of meager growth was on the upswing.

## **Web Sales are Projected to Grow 13% for November and December**

*11/03/14 Internet Retailer*

Holiday web sales this year will grow 13% over last year, fueled by an influx of new web shoppers and increased mobile shopping, Forrester Research Inc. said in an annual forecast of online retail sales during November and December. The research firm projects web sales during those two months will hit \$89 billion and account for 14% of retail spending during those two months.

## **Displaydata: 85% of U.S. Shoppers Research Online Before Visiting Stores**

*11/04/14 The Green Sheet*

While the continued growth of ecommerce remains unchallenged, new survey research from Displaydata revealed four key areas in which the rise in ecommerce has created new expectations for omni-channel consumers shopping in stores: consistency, availability, knowledge and personalization. Although 83% of consumers from the Displaydata survey of 1,000 U.S. respondents reported that most of their shopping takes place in the store, the survey also points out several known disconnects between in-store and online experiences.

## **Payments Press**

### **Small Business Owners Not Ready To Accept Contactless Payments**

*11/05/14 Newtek*

Newtek Business Services, Inc. The Small Business Authority®, with a portfolio of over 100,000 business accounts, announced the findings of its SB Authority Market Sentiment Survey, a monthly window into the concerns of independent business owners. Based on a poll of over 1,000 respondents, the key finding from the October survey is 82% of business owners do not currently have a POS terminal or method of taking credit and debit cards ready to accept near field communication (NFC) contactless payments, such as Apple Pay.

### **Monetizing Big Data: A Q&A with Wells Fargo's Data Chief**

*11/03/14 BTN*

A. Charles Thomas is a rare bird in banking circles. Nine months ago Wells Fargo made him its first chief data officer, and one of only a handful of such jobholders at banks nationwide. Thomas, who previously held a similar role at USAA, has a doctorate in behavioral science and manages a \$100 million budget and a "small team" of 600 people. In a recent interview, he explained that his team's first priority is delivering more complete and useful cross-selling information to employees on the front lines, to help them make better-informed product recommendations.

### **Visa and MasterCard Cut Canada Fees Amid State Pressure**

*11/04/14 Bloomberg*

Visa Inc. and MasterCard Inc. lowered credit-card transaction fees for Canadian merchants by about 10 percent in a move the federal government said should lower consumer prices and may trim revenue for the nation's banks. The two payment networks submitted proposals to reduce their average effective interchange rate in Canada to 1.5 percent on consumer credit cards, the finance department said in a statement posted on its website today. The rate will stand for five years and take effect no later than April, it said.

## [Visa Said to Win Best Buy Processing Deal, Replacing MasterCard](#)

11/05/14 MSN

Best Buy Co., the world's largest electronics retailer, is switching its credit-card processing partner to Visa Inc. from MasterCard Inc., according to two people briefed on the matter. The change will take effect next year, said one of the people, who requested anonymity because the deal hasn't been made public. Citigroup Inc. will remain the card-issuing bank, the people said. Visa "agreed to terms to move a significant consumer credit co-brand from a competitor to Visa," Chief Executive Officer Charles W. Scharf said in an Oct. 29 conference call without naming the new partner.

## [MasterCard to Expand DataCash Footprint with Acquisition](#)

11/06/14 MasterCard

MasterCard announced it has entered into an agreement to acquire the Payment Gateway Services business of Transaction Network Services (TNS). The business will join DataCash in expanding MasterCard's global payment gateway solutions. This transaction is anticipated to close in the fourth quarter of 2014. With the addition of TNS Payment Gateway Services, DataCash will be able to drive additional growth of the eCommerce category - and use of MasterCard-branded products - in North America and Latin America.

## [First Data Unveils Clover Mobile Bringing Power and Portability to Businesses Around the World](#)

11/04/14 First Data

First Data, the global leader in payment technology and services solutions, unveils Clover™ Mobile, a powerful new mobile point-of-sale (POS) business solution that brings new flexibility and versatility to the Clover family. Clover Mobile enables more personal consumer engagement for innovative small- to mid-sized businesses by taking the functionality of the popular Clover Station off the counter and on to the floor.

## [Verifone Reinforces Mission with New Brand Voice and Identity](#)

11/03/14 Verifone

"Today's payments and commerce landscape is more exciting and complex than ever before, and our clients look to Verifone as their partner in enabling new consumer experiences while providing the highest levels of security," said Paul Galant, CEO of Verifone. "The Verifone brand reflects our vision and commitment to clients, while also speaking to our continued growth and leadership as a company as we pave new paths towards the future of commerce."

## [TSYS Creating a More Open Technology Environment to Power Innovation](#)

11/03/14 TSYS

TSYS announced that it is creating a more open technology environment that will power the next generation of digital innovation. This is a core component of its business and IT strategy for the future. By creating agile ecosystems that surround TSYS' industry leading core processing systems, TSYS is leveraging its position at the intersection of payments and commerce, taking the steps needed to support the future of buying and selling.

## [Verifone And MasterCard Bring Card-Linked Offers To Las Vegas For Money 2020](#)

*11/03/14 Integrated Solutions for Retailers*

This week, Verifone and MasterCard provide Las Vegas taxi cab passengers with card-linked offers. The program runs from November 2-6 in conjunction with Money 20/20, a leading global event for innovations in money. Verifone and MasterCard collaborated on this campaign designed to demonstrate the power of point of sale for digital offers that are easy for merchants to propose and simple for consumers to accept and redeem.

### **American Express Introduces New Online and Mobile Payment Security Services**

*11/03/14 American Express*

American Express today announced the launch of its American Express Token Service, a suite of solutions designed to enable its card-issuing partners, processors, acquirers and merchants to create a safer online and mobile payments environment for consumers. With American Express Token Service, traditional card account numbers are replaced with unique "tokens," which can then be used to complete payment transactions online, in a mobile app or in-store with a mobile Near Field Communication (NFC)-enabled device.

### **North American Bancard Introduces PayAnywhere 3.0 with PayPal Photo Check-in Integration Through Discover**

*11/04/14 CNBC*

North American Bancard (NAB) announced PayAnywhere 3.0, the newest iteration of the payments industry's leading point-of-sale solution, at the Money 20/20 conference in Las Vegas. PayAnywhere 3.0, which will come pre-loaded on all PayAnywhere Storefront tablets beginning in mid-November, provides innovative new features and a redesigned user interface focused on speed and simplicity for PayAnywhere Storefront, the industry's first cloud-based tablet point of sale solution provided free to merchants with activation.

### **Elavon Delivers Apple Pay, EMV & Security Solutions**

*11/03/14 Elavon*

Elavon, a leading global payments provider and wholly owned subsidiary of U.S. Bancorp announces enhanced products for EMV readiness, security and support for Apple Pay. "With so many changes converging in the consumer payments space, could there be any more exciting time in our industry?" asks Marianne Johnson, executive vice president of global product and innovation at Elavon. "We're delighted to be center stage, helping our customers achieve their growth goals while keeping their payments secure in the process.

### **Ingenico Mobile Solutions Launches the First Native mPOS Tablet App with Support for All Transactions Types: Magstripe, EMV and NFC**

*11/03/14 BusinessWire*

ROAM, part of Ingenico Mobile Solutions and the leading mobile commerce platform provider, launched the latest version of its mPOS application, ROAMpay X5. This new version features a completely redesigned UI and is the first and only native tablet application for both iOS and Android that supports all mobile payment transaction types and all acceptance methods: magstripe, NFC, EMV chip & PIN, and EMV chip & sign.

### **LoopPay Launches New Mobile Payment Product Line, Accepted At 40X More Places Than Apple Pay**

*11/03/14 Virtual-Strategy Magazine*

LoopPay, Inc., the leading and most widely accepted mobile payment solution, today unveiled its new mobile payment accessory at Money 20/20, the industry's global event for innovations in money. The new LoopPay Card and CardCase enable secure mobile payments at more than 10 million merchant locations in the U.S., 40X more than Apple Pay (only at approximately 220,000 locations).

### **Merchants' Desire to Protect Customer and Personal Security is Catalyst to Implement Heartland Secure™**

*11/04/14 Heartland*

Since its May launch, merchants across the country have been stepping up their security measures and implementing Heartland Secure™, a comprehensive credit/debit card data security solution that combines three powerful technologies working in tandem to provide the highest level of protection available against card-present data fraud. "With the rise of cyber attacks this year and the looming EMV liability shift, merchants are looking for a security solution that will protect them from sophisticated cyber criminals, which is why we created Heartland Secure™," said Robert O. Carr, chairman and CEO of Heartland Payment Systems.

### **BlueSnap Secures \$50M in Funding**

*11/04/14 Mobile World Live*

BlueSnap, a portfolio company of Great Hill Partners, has secured \$50 million in funding. The investors were Great Hill, Parthenon Capital Partners and BlueSnap CEO Ralph Dangelmaier. Based in Waltham, Mass., BlueSnap is a global payment services provider. According to the company, the capital will be used for expansion and strategic acquisitions.

### **BluePay Announces Acquisition of Caledon, a Canadian Payment Technology and Processing Company**

*11/03/14 BluePay*

BluePay, a premier merchant account services provider specializing in technology and security, is pleased to announce the acquisition of Caledon, a prominent Canadian payment processing and technology company with over 30 years of experience in the payments acceptance industry. Having its own secure payment gateway, Caledon is the leading B2B card-not-present processor in Canada.

### **Braintree's One Touch PayPal is on its way to Europe**

*11/05/14 Mobile World Live*

Braintree CEO Bill Ready said the company plans to bring One Touch PayPal to Europe "in the next couple of months." Ready also gave an insight into the drivers behind its 2013 PayPal deal. "Our thinking was we got it right on being a 'mobile-first' company and one-touch payments, but we wanted to get to scale much more quickly," he commented.





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