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Trending This Week...

This week PayPal announced their [Galactic Initiative](#) to be the first company poised to deliver payments outside of Earth. As PayPal aims for the final frontier, check out their [new website](#).

Square on the other hand, still expanding on Earth, has announced their e-commerce play, [Square Market](#). Square Market allows local businesses throughout the U.S. to sell products to anyone, anywhere, via the internet.

Other highlights include:

- [Retailers Continue to Sue](#) Visa/MasterCard
- [Merchants Blast EMV Transition](#)
- Bitcoin: Are We Looking at a [Revolution](#)?
- [Consumer Spending, Jobs Data](#) Point to Lukewarm Growth
- [Vantiv Named by Forbes as One of America's Fastest Growing Tech Companies](#)

Merchant Acquiring for Dummies

TSG has just released the U.S. Merchant Acquiring Industry Overview report. This report highlights the merchant acquiring industry focusing on several key topics including: electronic payments growth, the acquiring market landscape, and the impact of mobile payments on incumbent merchant acquirers. [Click here for a preview of this report](#). The full report is 38 pages, [you can order it here](#) for \$1,950.

Featured

[Transaction Advisory](#)

[Acquisition Multiples & Attrition Summary](#)

UPDATED [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 Smart Phone to Buy Things!](#)

This Day in History: 1953

Workers assemble first Corvette in Flint, Michigan

On this day in 1953, workers at a Chevrolet plant in Flint, Michigan, assemble the first Corvette, a two-seater sports car that would become an American icon. The first completed production car rolled off the assembly line two days later, one of just 300 Corvettes made that year.

The idea for the Corvette originated with General Motors' pioneering designer

PayPal Galactic Initiative to Tackle Payments in Space

6/26/13 *PayPal*

Almost fifteen years ago, PayPal set out to be a global currency - to build the first money transfer and payment system fit to serve the entire world. Today we are there; PayPal is the boundary and currency agnostic platform, regularly used by 128 million people around the globe. We almost single-handedly created the online payment category and can truly say we have helped change the way the world uses money.

Square Branches Out Into E-commerce With New Square Market Virtual Stores for U.S. Businesses

6/26/13 *TNW*

Mobile and digital payment platform Square has moved into a new market today. It's a bit different than what most people might think - it's an e-commerce play called Square Market and it enables local businesses throughout the United States to sell their products to anyone, anywhere, through the Internet.

FTC Crackdown Punishes Processors for Merchants' Misdeeds

6/24/13 *BankThink*

The FTC has started going after credit card payment processors, arguing they should bear financial responsibility for the unlawful acts of dishonest merchants, merely because the processors provide the ability to accept credit card payments through Visa, MasterCard and other card networks. While no one would argue in defense of bad merchants, legitimate credit card processors are rightfully concerned about what this FTC crackdown could do to an industry that has operated under well-established principles of risk management for the past 40 years.

Amazon.com, 7-Eleven Sue Visa and MasterCard Over Fees

6/27/13 *Bloomberg*

Amazon.com Inc. and 7-Eleven Inc. sued Visa Inc. and MasterCard Inc. over card fees after rejecting a multibillion-dollar settlement in an antitrust case. The retailers and about 30 others filed a lawsuit in federal court in Manhattan against the card companies and several major banks. The companies are among more than 7,000 that have dropped out of the \$7.25 billion accord over the fees, which are borne by merchants when customers use credit cards

Merchants Blast EMV Transition

6/26/13 *ISO&Agent*

Merchants are objecting to the U.S. EMV transition because of what they view as difficult technical challenges, unwarranted expense and payments industry politics. "Eventually, this technology will be broken [by fraudsters], and you have to ask if there is any value in going into a process like this," John Gapinski, president of Secured Retail Networks said at the RAMP conference. "If I was a merchant, I wouldn't do it."

PayPal's Latest T-Commerce Deal Offers Potential to Reach More Than 80 Million Households

6/27/13 *Digital Transactions*

PayPal Inc. this week struck a deal that offers the San Jose, Calif.-based processor the potential to reach TV viewers in more than 80 million U.S.

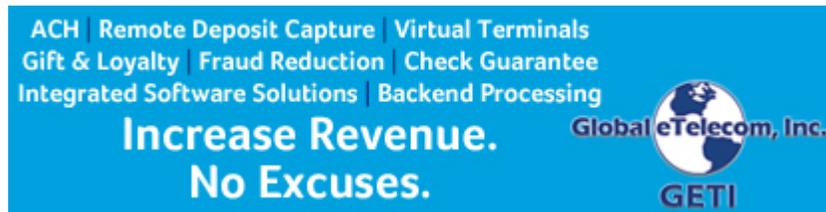
Harley J. Earl, who in 1951 began developing plans for a low-cost American sports car that could compete with Europe's MGs, Jaguars and Ferraris. The project was eventually code-named "Opel." In January 1953, GM debuted the Corvette concept car at its Motorama auto show at the Waldorf-Astoria Hotel in New York City. It featured a fiberglass body and a six-cylinder engine and according to GM, was named for the "trim, fleet naval vessel that performed heroic escort and patrol duties during World War II." The Corvette was a big hit with the public at Motorama and GM soon put the roadster into production. [Click here to read more.](#)

households. The deal, with San Francisco-based commerce-platform vendor Delivery Agent Inc., furthers PayPal's recent push into the nascent market for so-called T-Commerce transactions, or purchases of products seen by consumers while watching TV.

American Banker's 2013 Survey of Bank Reputations

6/25/13 American Banker

It's probably not much of a consolation to bankers to know that the financial services industry, which has a poorer reputation than any other major sector of the U.S. economy, still seems to be held in higher esteem than Congress. But the reprobates on Capitol Hill at least provide an instructive example of how, at the individual level, it is possible to rise above the very negative perceptions people may have about the institution to which you belong.



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Mobile Payments

Here's A Heavy Dose Of Reality For New Mobile Payments Startup Clinkle

6/28/13 ReadWrite

Clinkle's founder is optimistic about his odds of disrupting mobile payments. He'll soon learn that it's much more complicated than it seems. Humor me for a moment with this tale of two startups, both focused on mobile payments. See if you can spot the similarities: Startup A: Founded by a young, smart guy who briefly attended a prominent university. The startup eventually moves into the mobile-payments space and raises money in the realm of \$40 million.

Four Reasons Why Apple's Passbook is Growing on Retailers

6/25/13 GigaOM

We still have no leader in mobile payments, but when it comes to digital gift cards Apple's Passbook is doing a decent job of making its case with big-name retailers - many of whom were somewhat skeptical of its utility when Passbook was first went live in fall 2012. CashStar, which makes digital gift cards for several dozen big name brand retailers including Starbucks, Dunkin Donuts, Sephora, Williams-Sonoma, Gap, Best Buy and others, has good insight into how some of the biggest retail brands are faring with Apple's digital wallet.

Bitcoin: Are We Looking at a Revolution?

6/27/13 Venture Beat

Bitcoin's roller coaster ride over the past few months has been well documented. We watched Bitcoin's meteoric rise in value from \$33 at the end of February (then an all-time high) to a peak of nearly \$266 on April 10, followed by the crash of as much as 70 percent. But Bitcoin prices are not the story. The opportunities that Bitcoin creates and the new virtual algorithmic currency companies are the true story.

iPhone Users Engage Far More in Mobile Commerce Than Android Users

6/24/13 Internet Retailer

When it comes to shopping from a smartphone, Apple Inc.'s iPhone leads the way, new data from Forrester Research Inc. show. 69% of U.S. iPhone owners use their devices to make purchases, according to the research firm's survey of 53,427 U.S. adults ages 18 and older who have at least one cell phone that they use actively. Android owners come in second place with 53%, followed by BlackBerry with 35% and Windows with 32%.

Mobile Coupons Trigger 51% of Consumers to Shop In-Store

6/24/13 Mobile Commerce Daily

Roughly half of shoppers would be more likely to buy products in-store if they were given a location-based mobile coupon, according to a new study from RetailMeNot. RetailMeNot worked with The Omnibus Company on its new mobile coupon survey and includes results from more than 1,000 United States consumers that were collected between April 12 - 17. Retailers still have a ways to go when it comes to getting contextually-relevant mobile offers right, but leveraging location is a step in the right direction.

Regulation & Security

Is Mobile Guidance on the Way?

6/28/13 Bank Info Security

U.S. banking institutions should be bracing now for new mobile banking and payments security guidelines from regulators or updates to existing guidance, a growing number of banking leaders and mobile experts are concluding. Recent discussions among regulators and banking leaders about mobile risks, as well as the issuance of papers related to mobile best practices, suggest some type of security update related to mobile is on the way.

Passwords More Valuable Than Credit Card Data

6/26/13 The Wall Street Journal

May require subscription. In a thriving market for stolen information, passwords have become significantly more valuable than credit card data as hackers have found it easier to make use of the former but also easier to obtain the latter.

This represents a change in the vulnerability of companies, which often emphasize their efforts to protect credit card information. For example, when hackers accessed the user name and password information of up to 50 million customers of online deals site Living Social in April, the company stressed that no credit card information was compromised.

The DEA Seized Bitcoins In A Silk Road Drug Raid

6/27/13 TechCrunch

In the underground world of the deep web there are few places as nefarious as Silk Road. The site, hidden on the Tor network has long been one of the primary venues for buying and selling contraband using Bitcoin. Now, it seems, the DEA has caught on. On June 23, the organization posted in their standard forfeiture announcements that it had seized 11.02 Bitcoins from a Silk Road user named Eric Daniel Hughes aka Casey Jones after charging him with intent to distribute drugs.

Retailers Win-And Lose-In Supreme Court Arbitration Ruling

6/24/13 *StorefrontBacktalk*

When the U.S. Supreme Court Thursday (June 20) ruled in favor of American Express and against a retailer in a dispute about interchange rates, it put retailers in an awkward bind. The ruling was really about whether the retailer could be forced to submit to arbitration. That awkwardness is because retailers hate arbitration when they are the ones being forced to do it (by perhaps a card brand or a QSA or a manufacturer) but they are positively giddy and in love with it when they're forcing it on their shoppers.

Economy.

Consumer Spending, Jobs Data Point to Lukewarm Growth

6/27/13 *Reuters*

Consumer spending rebounded in May and new applications for unemployment benefits fell last week, suggesting the economy remained on a moderate growth path. While other data on Thursday showed contracts to buy previously owned homes approached a 6-1/2 year high in May, the data taken together suggested economic activity would probably remain lukewarm and discourage the Federal Reserve from scaling back its monetary stimulus anytime soon.

Doubting Dudley: NY Fed Chief Says More QE For Longer If Economy Underperforms

6/27/13 *Forbes*

After Fed Chairman Ben Bernanke spooked the hell out of markets, sparking a global downturn in global risk assets speaking of possible QE tapering this year, one of his closest allies in the FOMC, New York Fed chief Bill Dudley, came to his support. On Thursday, the former Goldman Sachs partner told reporters the Fed generally overshoots its economic projections, indicating that if the outlook isn't looking all that good, asset purchases could not only continue for longer, but there is also room for them to be ramped up. Dudley also called markets "out of sync" for their outsized reaction to the Chairman's comments.

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Payments Press

Vantiv Named by Forbes as One of America's Fastest Growing Tech Companies

6/25/13 *Vantiv*

Vantiv, Inc. a leading provider of payment processing services and related technology solutions for merchants and financial institutions of all sizes, announced today that it has been named by Forbes Magazine as one of America's Fastest Growing Tech Companies for 2013 in its June 24th issue. "We are thrilled to be recognized by Forbes as a leading technology

company and for our sustained, rapid growth," said Charles Drucker, president and chief executive officer at Vantiv.

V.me by Visa Adds Dixons Retail to its Digital Wallet Service

6/24/13 Visa

Visa Europe and WorldPay today announced that from late 2013*, customers of Dixons Retail will be able to make purchases on the Currys and PC World websites using the V.me by Visa digital wallet. Dixons Retail plc is one of Europe's leading specialist electrical retailing groups. Its Currys and PC World brands are the largest specialist electrical retailing and services operators in the UK & Ireland.

MasterCard is Making it Easier for Merchants to Accept Online Payments

6/27/13 MasterCard

MasterCard Worldwide is reaching out to US merchants and developers with Simplify Commerce™, a new product that makes it easy to accept e-commerce and mobile commerce payments, regardless of payment brand, in a matter of minutes. Merchants, especially those managing smaller businesses, do not always have the resources readily available to help them set up the payments acceptance portion of their sites.

Gemalto enables EMV payment for Telefónica-MasterCard Joint Venture in Brazilers

6/25/13 Gemalto

WorldPay has secured a deal which will see British department store chain John Lewis sell its new Mpos chip and PIN device. Following several months of testing with around 3000 small businesses, payment processor WorldPay is now readying its Zinc service for commercial launch, taking on the likes of iZettle, Payleven and PayPal Here.

ACI Worldwide Bolsters Online and Mobile Fraud Management Capabilities

6/25/13 ACI Worldwide

ACI Worldwide, a leading international provider of banking and payment systems, today announced the release of the latest version of ACI Proactive Risk Manager, the company's payments fraud management solution. Designed to help customers better detect and prevent fraud across a range of payment types, Release 8.2 offers unprecedented flexibility in monitoring both online and mobile channels, as well as wholesale transactions including wire and ACH for potential fraud.

Jaffe Raitt Heuer & Weiss Launch Electronic Payments Law Blog

6/27/13 Green Sheet

The Electronic Payments Practice Group of Jaffe Raitt Heuer & Weiss, P.C. has launched a new legal and business blog, ElectronicPaymentsLaw.com. Authored by Jaffe partners and attorneys-Holli Targan, Jill Miller, Sarah Weston, Heather Maldegen-Long, Joel Alam, Eric Linden and Andrew Hayner-the blog examines the legal challenges and business opportunities that are generated by the quickly evolving electronic payments industry.

John Lewis to Sell WorldPay mPOS Readers

6/27/13 Finextra

WorldPay has secured a deal which will see British department store chain John Lewis sell its new Mpos chip and PIN device. Following several months of testing with around 3000 small businesses, payment processor WorldPay is now readying its Zinc service for commercial launch, taking on the likes of iZettle, Payleven and PayPal Here.

zDonate Integrates ACH Processing From Global eTelecom to Let Non-Profits Keep 100% of Donations

6/26/13 MarketWired

Global eTelecom, Inc. (GETI), a premier electronic check, ACH, and Gift/Loyalty card processor, and zGateway, makers of secure payment and donation platforms, announce the integration of ACH check processing into the zDonate gateway. GETI's Consumer Convenience Fee service has been implemented to enable non-profits to accept payments via ACH (automated clearing house) transactions and retain the entire donation without paying transaction fees.

USAePay Payment Gateway Solutions Are Now Integrated with Next Gen Dine

6/27/13 PRWeb

USAePay is excited to announce Next Gen Dine by Prelag Partners LLC is now integrated with USAePay payment gateway solutions. This strategic collaboration makes processing payments with Next Gen Dine a secure and easy process, using USAePay mobile payment solutions. USAePay payment solutions will act as an intermediary between processing payments for the Next Gen Dine point of sale software. Partnering with USAePay provides many benefits to point of sale companies looking for payment gateway solutions.

VeriFone and Lenovo to Deliver Windows-based Mobile Point-of-Sale Platform

6/25/13 VeriFone

VeriFone Systems, Inc. and Lenovo announced today that they have joined forces to offer a versatile, enterprise-class, MPOS platform. Powered by Windows 8 Pro, it easily integrates with existing retail store systems. The mPOS platform integrates a ThinkPad™ Tablet 2 based on the Intel® Atom™ Z2760 processor with VeriFone's secure PAYware Mobile technology designed exclusively for the Lenovo tablet.

TaxiRadar Released as First Mobile Smart Meter System in DC

6/25/13 Green Sheet

From the headquarters of USA Motors and its affiliate USA Cabs, airsMobile Inc. today announced the first install of TaxiRadar™, a next generation E-hail and smart meter taxi system designed to meet the DC Taxi Commission (DCTC) regulations for Payment Service Providers. A consortium composed of USA Cabs, airsMobile Inc., and PayAnywhere have combined resources to provide the DC taxi industry with this state-of-the-art mobile system.



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