



**Safeguarding  
the payment  
experience  
through  
contactless**

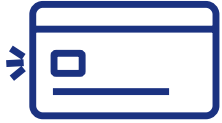




“As businesses and customers alike adapt to a new “normal” during these changing times, the ability to offer a safe, convenient and quick payment experience can help you navigate a new way of operating your business. Cash is no longer king when safeguarding the payment experience.”

— Steven Velasquez, Head of Partner Business Development





**39%**

U.S. cardholders that noted they have already received a contactless card



## Safeguarding the payment experience through contactless

The ability to accept contactless payments should be an essential component of operating safely and minimizing the spread of germs. Contactless cards, smart phones and smartwatches are all convenient and quick ways to pay while avoiding contact at the point of sale.

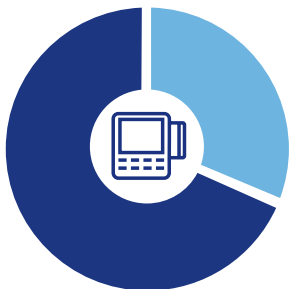
From paying at the table in restaurants to shopping via a smartphone app and using Apple Pay®, offering alternative payment methods, gives customers peace of mind while enabling you to meet market demand. 2020 is the year that contactless payments will finally gain strong adoption from both issuers and cardholders while we navigate what commerce means in the future.

According to 451 Research's consumer surveys, of the nearly two in five (39%) U.S. cardholders that noted they have already received a contactless card, more than three in five (61%) said they're using it. Additionally, 48% of cardholders who have received a contactless card from their bank said it has led to them using the card more often.

The card brands are taking note as well. Visa® announced in Q4 2019 that 100 million Visa-branded contactless cards had been issued in the U.S. with plans to surpass 300 million issued by the end of 2020. Visa and pymnts.com's recent study, "[How We Will Pay](#)," states the reason consumers are interested in contactless payments is because they are looking for a faster (69%), more secure (43%) and convenient (69%) payment experience.

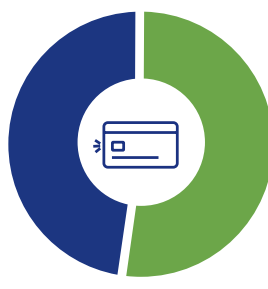
So, what does this contactless adoption mean for your business? Ensure you're ready to meet cardholder demand and give consumers the choice to safely pay their way. Much like EMV adoption in 2015, cardholders are getting on board with contactless payments in 2020. So, how do you ensure you are ready? Let's look at three considerations:

According to 451 Research



**69%**

are looking for a faster payment experience



**48%**

of cardholders who have received a contactless card from their bank are using it more often



## 3 considerations for contactless payments

### 1. Be sure your payment solution accepts NFC payments.

Whether it's key fobs, smartphones or contactless/"tap and go" cards, Near Field Communication (NFC) technology enables you to future-proof your business with a long-term payment solution. Investing in a device that accepts these payments methods is not only smart, but economical in the long term. If you're looking for a more cost-effective solution in the near term, ask your payments provider about its equipment rental programs. This approach can offset the initial cost of purchasing devices for your business.

### 2. Accepting contactless payments is inherently more secure.

Contactless cards and mobile wallets can provide stronger security than traditional payment methods through tokenization technology. A token replaces a cardholder's payment card numbers, rendering the information useless to hackers in the event of a breach event. Increasingly, modern payment devices and solutions help mitigate the risk of potential data breaches and the resulting reputational and financial loss through enhanced payment data security.

### 3. Offering contactless payment methods improves customer satisfaction.

Contactless payments increase the speed of the transaction and decrease the friction associated with the entire payment process. According to a [recent U.S. Chamber Guide](#), "by offering contactless payments, your business will be viewed as more forward thinking. Your customers will be happier because they aren't stuck waiting in slow-moving lines."

As payments increasingly become a more connected experience, setting your business up for these payment methods ensures you are offering a more convenient, safe and frictionless experience for your customers. Exceeding your customers' expectations could make the difference in increased sales and long-term loyalty.

We make it possible. You make it happen.

