

weekly news round-up

12 January 2018

SUMMARY OF TOPICS:

- Mobile/Contactless and omni-Commerce
- ACH/Instant Payments
- Acquiring/Processing
- Digital/Retail Banking
- Biometrics
- Blockchain/DLT/Cryptocurrencies
- Fintech
- PSD2/Open Banking
- Corporate Activity

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MOBILE/CONTACTLESS and omni-COMMERCE

MasterCard's SpendingPulse indicates UK holiday retail sales increased 2.2% in December yoy.

<http://tinyurl.com/yblyqppq>

e-Commerce spending grew by 11.5% y-o-y.

Visa's UK Consumer Spending Index for December indicates household expenditure fell by -1%,

<http://tinyurl.com/ycoff9ee>

e-Commerce spending grew by 2% for the month.

ACI Worldwide is extending its partnership with Klarna, integrating Klarna's payment products with ACI's UP eCommerce Payments solution.

<http://tinyurl.com/y87om68s>

The solution is becoming available in the U.S, UK, Norway, Sweden, Finland, Denmark, Germany, Austria, and the Netherlands.

ACI Worldwide has also announced that its UP Merchant Payments solution is available in the cloud.

<http://tinyurl.com/ybdpvckn>

ABN AMRO is trialling a range of wearables with 500 customers.

<http://tinyurl.com/y849ytso>

Participants will be able to make contactless payments with a ring, watch, bracelet or keyring linked to their current account.

TROY has launched a mobile solution using contactless payment technology in Turkey.

<http://tinyurl.com/yaoqtk5l>

The mobile solution is currently available on NFC-enabled Android devices and contactless POS devices with other devices to come.

Mastercard is working with HERE Technologies to create more connected experiences for people on the move and 'take friction out of an increasingly mobile world and shape the next generation of connected vehicle services'.

<http://tinyurl.com/y9jrzudj>

Visa, in a similar development, is working with Gentex on in-Car fuel purchase.

<http://tinyurl.com/yagva4jd>

ACH/INSTANT PAYMENTS

BACS has broken previous volume and value records.

<http://tinyurl.com/y7r5am2u>

BACS processed over 6.34bn payments with a value in excess of £4.9trn in 2017. Direct Debit volumes grew by 3.8% and Direct Credit by 3%.

SIA is providing RT1 access support to the Lithuanian Central Bank.

<http://tinyurl.com/yaegnw9v>

ACQUIRING/PROCESSING, etc

Worldpay is partnering with izico to extend its payment services into Turkey.

<http://tinyurl.com/y7sfpyz9>

Apart from standard ICS the partnership supports Troy and local instalment payment options. izico claims to be the fastest growing PSP in Eastern Europe and Turkey with TRY3.1bn annual transactions and 300,000 merchant accounts.

DIGITAL/RETAIL BANKING

Monzo sets out ambitious development plans for the year ahead.

<http://tinyurl.com/y892d7o8>

If achieved, Monzo will have a significantly enhanced offer by the year end including ending its prepaid programme and offering overdrafts, CASS membership and enhancing its Pots saving function.

Tandem has been granted a banking licence as it takes over Harrods Bank.

<http://tinyurl.com/ybhym3f2>

The deal more than doubles Tandem's customer base to 21,000.

BIOMETRICS

JCB is to start testing multipurpose Biometric Authentication.

<http://tinyurl.com/y7hyd8g9>

In collaboration with Universal Robot Co and Japan's National Institute of Advanced Industrial Science and Technology, JCB HQ staff are to trial UR's visible light palm authentication that uses both palm print and vein patterns and is said to give the highest known level of accuracy.

BLOCKCHAIN/DLT/ CRYPTOCURRENCIES

Ripple is partnering with MoneyGram to pilot its XRP blockchain solution in their payment flows.

<http://tinyurl.com/yari2c4t>

Both companies will also explore MoneyGram's integration into Ripple's ecosystem through xVia. The move will enable MoneyGram to understand how blockchain technology and XRP can improve the efficiency of their global treasury operations and consumer experience.

FINTECH

UK Tech Investment had a record year in 2017.

<http://tinyurl.com/yczgd6kz>

UK firms attracted £2.99bn of investment – almost double the total amount invested in 2016 (£1.63bn) – with over 90% going to London.

PSD2/OPEN BANKING

The Open Banking Implementation Entity has updated its Guidelines for Read/Write Participants to provide additional guidance to Participants operating within the Open Banking Ecosystem from 13 January 2018.

<http://tinyurl.com/ycsqfg7v>

Meanwhile articles on OB have started to flow.

Guardian <http://tinyurl.com/y89nynv8>

Reuters reports a 'slow burn' payments revolution

<http://tinyurl.com/ychgns7x>

CallCredit says that there will be a two-speed environment of those that get it and those that don't.

<http://tinyurl.com/y9f9o77x>

CORPORATE ACTIVITY

Gemalto and Thales have posted an update on progress regarding the intended offer by Thales for Gemalto.

<http://tinyurl.com/ydexj2wn>

The update says the companies are making good progress on the preparation for the Offer and that the transaction is expected to close in H2/18 after regulatory approval.