

weekly news round-up

6 April 2018

SUMMARY OF TOPICS:

- Mobile/Contactless and omni-Commerce
- Acquiring/Processing
- UK Payments Infrastructure
- Digital/Retail Banking
- Fraud/Security

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MOBILE/CONTACTLESS and omni-COMMERCE

Mastercard continues its incentivisation of Samsung Pay with holders being able to travel for free around London every Monday in April.

<http://tinyurl.com/y9u6tbkg>

Customers need to touch in and out on the TfL network using their Samsung device with a Mastercard and they will have their fares refunded by Mastercard on any of the Fare Free Mondays. This is in addition to the currently running Costa Coffee offer.

Square has launched its P2P Cash App in the UK.

<https://cash.me/>

Whether it will have any significant impact seems marginal at present.

Yandex has added an instalment payment option to Yandex Checkout.

<http://tinyurl.com/y9fj3579>

Credit is available to users immediately once they have filled out a form online as part of the checkout process.

The OK app is being rolled out in the Netherlands with 5,000 locations available immediately.

<https://okit.com/en/>

OK has been developed by the people behind iDEAL with the wallet able to store multiple bank accounts and loyalty/reward cards. It offers an omni-channel solution to merchants with a 15,000 target by end 2018.

ACQUIRING/PROCESSING

Wirecard and Crédit Agricole Payment Services are making progress with the acquiring partnership announced in December and have now signed a digital payment partnership agreement.

<http://tinyurl.com/yacrm8g4>

The aim is for CAPS and Wirecard to launch a new e-commerce payment acceptance and acquiring service by the beginning of 2019.

UK PAYMENTS INFRASTRUCTURE

The NPSO has updated the Code of Conduct for Indirect Access to UK Payment Systems.

<http://tinyurl.com/y83g7ue1>

The NPSO has reviewed the Code, first issued in 2015, in the light of PSD2 will continue to monitor the Code's effectiveness through regular compliance monitoring and engagement with stakeholders and the PSR. Barclays, HSBC, Lloyds and RBS have recently been joined by ClearBank as subscribers to the code.

DIGITAL/RETAIL BANKING

Monzo has announced that more than 362,000 customers have chosen to upgrade from a prepaid account, including 94% of those who use their accounts actively.

<http://tinyurl.com/y8l42ldu>

Those who have not upgraded are no longer able to use their prepaid card or carry out transactions with their app.

allpay Limited is partnering with ClearBank, to deliver innovative 'banking-lite' services to the UK prepaid card market.

<http://tinyurl.com/ya69ank1>

The partnership gives allpay access to a cloud-based, secure banking platform that enables it to provide a virtual account platform to its clients and their customers, with access to Bacs, Chaps and Faster Payments in addition to its already established solutions such as standing orders, direct debits and card payments.

FRAUD/SECURITY

Vocalink Analytics and NatWest have developed a new anti-fraud solution [Corporate Fraud Insights](#), which identifies and flags suspicious non-real time payments.

<http://tinyurl.com/ydhzcsud>

The system, which uses machine learning, is designed to detect and prevent invoice redirection fraud and is said to have already prevented over £7m in false payments.

Trustwave has issued the 2018 edition of its Global Security Report.

<http://tinyurl.com/y8l3ugun>

The report is divided into three sections - Data Compromise, Threat Intelligence and the State of Security – and is based on Trustwave's analysis of data breach investigations, threat intelligence from its global security centres and other research.