

PSE Weekly Payments News Headlines 21 October 2022

Headlines:

Apple Pay only captures 2.4% of in-store transactions

JP Morgan invests in processor for the digital world

Mastercard provides crypto asset trading

Amazon launches online insurance store in UK

Checkout.com launches fraud detection tool

Revolut launches holiday home rental

Klarna launches app for creators

PayPal launches rewards in US

Square integrates Retail tools with Terminal in US

News:

- [Apple Pay captures only 2.4% of in-store transactions](#) in the US, despite more than 75% of US retailers accepting Apple Pay and almost 50% of US consumers having iPhones, according to PYMTS.
- [JP Morgan has made a strategic investment in Tilia](#). In the US Tilia's solution, built for game, virtual world and mobile application developers handles payment processing, in-game transactions, as well as payouts to creators by converting in-world tokens to fiat currency including USD, which serves as the backbone of any functioning virtual economy. Tilia's system converts in-game tokens and currency into fiat currency.
- Blockchain infrastructure provider [Paxos and Mastercard partner to launch Mastercard Crypto Source programme](#) to help banks and fintechs offer their customers crypto trading services. Paxos will provide crypto-asset trading and custody services on behalf of the banks, while Mastercard's technology will integrate those capabilities into banks' interfaces.
- [Amazon launches own online insurance store in the UK](#). The store will kick off with three brands: Co-op, LV=General Insurance and Ageas UK, with more insurers coming early next year. Select customers will be able to purchase insurance directly through the Amazon website starting today, with the service rolling out to all UK users and the mobile app by the end of the year.
- [Checkout.com has announced the launch of its Fraud Detection Pro tool](#), a fully flexible solution used to solve online payments fraud and optimise revenues. The tool

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[4th Floor, 93 Great Suffolk Street, London, SE1 0BX, UK](#)

Registration No. 2645035

deploys a combination of machine learning and advanced rules, leveraging billions of completed transactions and allowing merchants to identify security alerts in real-time and, therefore, tailor their fraud response.

- [Revolut launches holiday home rental service](#) as part of the accommodation booking service Revolut Stays. Revolut customers can book a stay on Homes and get up to 4% cashback. Available in the UK and Europe, customers open in their Revolut app from the home screen or the hub, select their dates and location and browse available options.
- [Klarna has launched a Klarna Creator app for retailers and influencers to collaborate on brand campaigns](#). The platform enables creators to access to known brands and retailers, with retailers on the app having the option of direct messaging a creator they want to partner with and send them products for content. It also has a feature for tracking sales and commissions. The app is available for desktops, iOS devices, and Android devices.
- New [PayPal Rewards Programme allows consumers in the US to earn points towards cash back through merchant offers, deals and other discounts](#) with the ability to redeem when checking out with PayPal. Customers can earn points by personalised engagement with the PayPal app and using the PayPal Honey Browser extension to find discounts.
- [Square has launched Square for Retail and Square Appointments on Square Terminal in the US](#), enabling sellers to offer flexible, on-the-go checkout experiences and easy interactions with buyers. Square Retail is a suite of tools made for retailers enabling merchants to sync stores, count stock, accept payments online and in-store, etc., Square Appointments is an all in one POS for scheduling, booking, payments, staff management, etc.