

PSE Weekly Payments News Headlines 21 April 2023

Headlines:

Square launches Tap to Pay on Android

Google offers different payment methods

Worldline and Credit Agricole create JV

Societe Generale launches stablecoin

Card based eCom purchases hit record \$8.1trillion

Apple launches savings account

Lloyds Bank launches PayMe

FTC sues Chargebacks911

European Parliament votes in favour of MiCA

News:

- [Square has announced the launch of Tap to Pay on Android](#) for sellers across the US, Australia, Ireland, France, Spain, and the UK.
- [Google to offer different app store payment options](#) following probe from the CMA. Developers will have the freedom to break away from Google Play's billing system and use alternatives to process in-app payments.
- [Credit Agricole and Worldline to create a major JV servicing merchants in France](#). With plans to be fully operational by 2025, the new venture will combine Crédit Agricole's merchant acquiring footprint, market intimacy and distribution power with Worldline's technology and global infrastructure. Majority owned and consolidated by Worldline, via its 50% of total capital contribution plus one share.
- [Societe Generale has launches a EUR stablecoin](#) on the Ethereum public blockchain. EUR CoinVertible is designed to be used as a settlement asset for on-chain transactions, for corporate treasury, cash management and cash pooling activities, on-chain liquidity funding and refinancing, and for intra-day liquidity needs such as margin calls.
- According to The Global Payment Cards Data and Forecasts 2027, [card based e-commerce purchases hit record \\$8.1 trillion](#) in 2021 which is an increase of \$1.3trillion.

- [Apple launches savings account](#) from Goldman Sachs with a 4.15% annual percentage yield. No minimum deposits and managed through Apple Wallet. Daily Cash rewards earned through the Apple Card will be deposited in the savings account and users can add additional funds through linked bank account or from Apple Cash balance.
- [Lloyds Bank launches PayMe](#) a new payment transfer service for businesses. The service in partnership with Bottomline Technologies allows businesses to make one-off payments where the beneficiary's bank details are not known. Once payment is approved, companies send secure link to the beneficiary via email, SMS, QR code.
- [FTC sues Chargebacks911](#) for unfairly preventing people from winning who were trying to dispute credit card charges through the chargeback process. Among the techniques used by Chargebacks911, was sending of screenshots on behalf of their clients to credit card companies that supposedly show consumers agreed to disputed charges, but these screenshots were not from the website where consumers made the purchases.
- The [European Parliament has voted in favour of MiCA](#) crypto licensing regulations. MEPs voted 517-38 in favour of the new regime, which has already been given the green light by EU member states. MiCA requires firms in the sector to obtain a license in order to offer their services in the bloc and to meet money laundering and terrorist financing rules.