NEWSLETTER   **January 2021**

Why now is the right time to deploy SoftPOS !

SoftPOS, for software Point-of-Sales, is an innovative technology allowing to turn any Android smartphone into contactless card reader, using the NFC capability of the device. Any merchant can then accept contactless transactions on his smartphone without any additional hardware.

In the current global situation where "touchless" gestures are becoming the new norm, the volume of contactless payments is constantly rising either considering contactless bank cards or digital wallets such as ApplePay, Googlepay or Samsungpay.

In the past months payment schemes have raised the transaction floor limits to allow consumers to use their contactless cards for most of their purchases, and merchants have been made aware of this usage.

This has led to an increased number of contactless transactions in all regions of the world. But while the contactless adoption is rising globally, only 10% of small merchants today can offer this payment option. Mainly because the cost of a full POS system is too high, or because it is physically impossible to install it in their place of business.

So what are the advantages of softPOS ?
-> lightweight alternative to card terminal
-> cost-effective
-> customizable and flexible

For who ?
The simplicity and the flexibility of the solution makes it affordable for all businesses wishing to accept contactless payments and enter the digital economy.
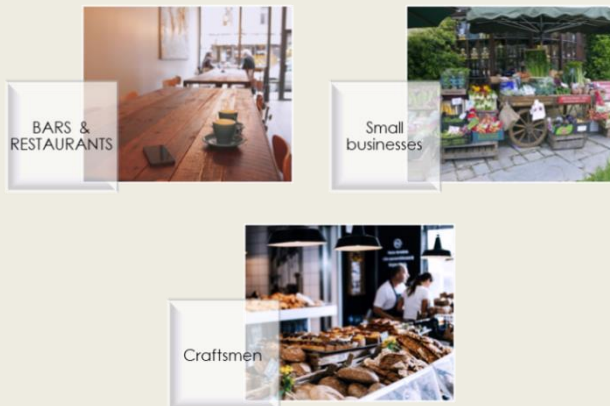
SoftPOS
Secure Digital Payment

It can easily be adopted by small and micro businesses, boosting their revenue and improving customer loyalty.
It also represents an additional offer to POS installation in shops, reducing frustration at the countertop and increasing check-out mobility.

SoftPOS can also be useful in other sectors than retail. Public transport authorities can easily equip ticket inspectors with a smartphone onboarding a customized payment application, to sell tickets at peak hours, check ride transactions or establish fines.

The solution is also an ideal way to accept payment for foodtruck owners or waiters in restaurants, for small shops and vegetable producers in a market place.

The simplicity of the solution makes it convenient for all, big or small.

SoftPOS functionalities
The solution embeds contactless payment libraries compliant with the requirements of the major payment schemes. Other domestic and local payment networks are also working on compliancy rules. SoftPOS also supports ewallets and proprietary payment applications.

Security
SoftPOS has been developed with device integrity and data protection in mind.

How to ensure device integrity ?
Several technologies can help protect smartphone integrity when used as a POS. It's a crucial point to deploy the solution and ensure the adoption by merchants and their customers. First of all it is important to check merchants registration with their acquiring banks, and ensure that a back-end is set properly to process device authentication.

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How to ensure data protection ?
Any payment method must embed the necessary protection features to be compliant with international security standards. SoftPOS security relies either on software protection capability such as the box cryptography container or hardware protection, such as TEE for Trusted Execution Environment, a secure operating system which runs into the secure part of the smartphone's MPU.
PIN entry can be implemented in SoftPOS solutions, following the security rules established by payment schemes.
Actually, the security specification released by the PCI SSC council does not support software PIN capture. The PCI SSC is working on security specifications for tap to Phone that should be released end of 2021.
There are currently millions of small businesses unable to accept card payments, which leads to losses in terms of revenue opportunity due to the high adoption rate of digital payments worldwide.

The right moment to adopt SoftPOS

Several factors are gathered to drive the wide adoption to SoftPOS solution : the rise of contactless payments and diversification of payment form factors, the global smartphone penetration in the population worldwide, the growing trend to use touchless payments due to Covid pandemic, or the adoption by millenials of payment mobile applications (via QR code, online banking and other applications).
So we bet it's time to go for it. Are you ready to come onboard ??

Send your request
for a demo at :
info@alcineo.com

To go further on the subject... please visit :
Visa ready program
https://www.pcisecuritystandards.org/
PCI SSC : Payment Card Industry Security Standards Council
CPoC definition : Contactless Payments on COTS
COTS definition : Commercial On The Shelf devices
PIN : Personal Identification Number