



POS Tap and Go

Payment systems comparison

Rotary
District 9810



From the Bay
to the Hills

Contactless Payments (Tap and Go)

- Tap and go, or contactless payments, are incorporated into debit or credit cards and allow you make purchases faster and easier
- With the help of what is called Near Field Communication (NFC), credit cards and/or digital wallets on your smartphone or smartwatch can complete your purchases with something as simple as a tap on a screen or terminal
- They can provide a convenient mobile way for Clubs to move into a digital payment world for their events and meetings and at a relatively small cost

Are Tap and Go payments safe?

- Multiple safeguards ensuring contactless payments are even more secure than classic debit or credit cards.
- Your debit card won't leave your hands, reducing the risk of someone skimming your card or copying the card details.
- When you make a payment, the transaction will be assigned a unique number that isn't specific to your device and allowing complete tracking of payment.
- \$100 purchase limit. This means you'll have to enter your PIN or sign as usual for larger transactions, and it also means people can't steal as much if they do manage to get their hands on your card.
- Built-in encryption.

Why use Tap and Go?

- Convenient - no need to carry a cash float for change
- Secure for fundraising events, minimal or no cash on hand required preventing theft.
- Flexible - tap and go system offers those wishing to purchase or donate a way to do so when they have no cash
- Since the introduction of Tap and Go in Australia in 2007, contactless cards have become the preferred payment method, - more than 82 per cent of consumers using their microchip-embedded credit or cash cards
- With Covid-19 use has grown – much cleaner and safer for all concerned

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What options are there?

By Club (merchant)

There are many but the most popular are

- Bank merchant terminal
- Square terminal
- Stripe terminal

By Customer

- Credit Cards
- Apple Pay
- Samsung Pay
- Plus many more.....




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Comparison

| | Square Reader | Stripe Card Reader | Bank Terminal |
|-----------------|--|---|---|
| Technology | EMV (chip), NFC (contactless) | EMV (chip), NFC (contactless), magnetic stripe (swipe) | Electronic Payment facility |
| Apps | Square Point of Sale | Collect for Stripe, Payment | Terminal |
| Price | \$49 | \$49 | |
| Transaction fee | 1.9% | 1.75% + \$0.30 (Domestic) More for International cards | 1.25% Different fees for debit from savings and cheques * Check with your bank as reduced/varied fees may apply |
| Monthly fee | None | None | \$30.00 Monthly terminal rental* |
| Contract | No lock-in | No lock-in | *subject to bank |
| Deposits | 1-2 business days to bank account | 3-7 business days to bank account | *subject to bank and transaction type |
| Accepted cards |  |  |  |
| Contactless |  |  |  |

Are there any other options?

- It is important to investigate what suits your club best, there are many different terminals available (some that can even provide a receipt) but these come at increased cost
- Online systems are also available but you will need to input the card number manually –this is subject to human error
- Ensure you take into account how often you need this facility and how flexible you need the facility to be



Lastly.....

- Evaluate if you need a portable payment system for meetings and or events – will you get enough use out of it?
- You will need internet access for all terminals/tap and go systems – will you also need to fund a mobile internet plan ?
- You will need a mobile phone/ iPad or computer in many instances – will this be an issue?
- Most external systems are simple to use and money transfers quickly