

## FNB enables QR code payments on its banking app

FNB has introduced QR code payments for consumers and sole proprietor businesses via the FNB Banking App. The QR code payment capability is powered by Mastercard's digital payment service Masterpass, which is interoperable with most major domestic scan-to-pay services, representing a footprint of approximately 140,000 merchants and billers.



To make payment, individual FNB customers can simply enable the new FNB App 'Scan to Pay' widget on their smartphones. Alternatively, they can select the Payments option on the FNB App, login and select FNB Pay, then click on 'Scan to Pay'.

Similarly, businesses will select Payments, login and click on 'Speedpoint', register and begin to utilise the service within 24 hours. Businesses have the option to display the QR Code within the FNB app, email and print the QR code, or share it via social media. There are no monthly rental or maintenance costs. Those businesses that do not bank with FNB can open an account, register and start accepting QR code payments all within the FNB App.

Raj Makanjee, FNB Retail CEO, says "We are rapidly expanding our digital payments ecosystem by providing customers with helpful digital payments solutions. The ability to make QR code payments offers our customers convenient and secure alternatives to carrying cash. As pioneers in innovation, we are consistently developing a wider selection of customer-centric solutions in digital payments, including solutions such as GeoPay and FNB Pay."

Mike Vacy-Lyle, FNB Business CEO comments, "As the leading business bank in South Africa, we continue to make significant strides in ensuring that our solutions cater for the entire business value chain, of which the ability to process convenient and safe payments is a key component. This industry-leading payment solution helps us to grow digital payments acceptance among business customers and reduces reliance on physical cash, which remains one of the biggest challenges for such businesses from a cost, security and time management perspective."

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