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THE STRAWHECKER GROUP



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Happy New Year from The Strawhecker Group!

No one can predict the future, but those with the right knowledge and experience can make some great educated guesses. It's the time of year when payment industry experts turn to predicting what will happen next. However, often, the majority of us forget last year's predictions as we focus on the upcoming year.

With that said, TSG took a look back at 2015 to review the accuracy of nearly 20 different sets of payments predictions.

[See TSG's Fact Check](#)

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This Day in History: 1999 Panama Canal Turned Over to Panama

On this day in 1999, the United States, in accordance with the Torrijos-Carter Treaties, officially hands over control of the Panama Canal, putting the strategic waterway into Panamanian hands for the first time. Crowds of Panamanians celebrated the transfer of the 50-mile canal, which links the Atlantic and Pacific oceans and officially opened when the SS Arcon sailed through on August 15, 1914. Since then, over 922,000 ships have used the canal.

Interest in finding a shortcut from the Atlantic to the Pacific originated with explorers in Central America in the early 1500s. In 1523, Holy Roman Emperor Charles V commissioned a survey of



Featured

[Samsung Pay Plans to Enable U.S. Online Shopping in 2016](#)

12/28/15 Reuters

Samsung Electronics Co plans to expand its fledgling mobile payment service in the United States next year, allowing users to shop online and with more smartphones that support the electronic wallet. Lower-priced Samsung phones will likely start offering the mobile wallet "within the next year," Thomas Ko, global co-general manager of Samsung Pay, said in an interview.

[New President Cohen Says Payments-Industry Changes Affecting ETA Mission](#)

12/28/15 Digital Transactions

As 2016 beckons, multiple challenges and opportunities await the payments industry and the Electronic Transactions Association, a Washington, D.C.-based trade group that represents the merchant-acquiring and -processing industry. Incoming ETA board president Greg Cohen says the association, and the payments industry it represents, are in the midst of a transformation that involves technology companies, alternative lending, and a greater awareness of new payment methods. His term starts Jan. 1.

[We Can Do Space Travel, But Can't Solve the Payments Security Problem?](#)

12/30/15 American Banker

Moreover, the adoption of EMV is proving to be a very slow process. More than 60% of American cardholders still do not have chip-enabled cards in their wallets, according to [The Strawhecker Group](#). Smaller businesses and "mom and pop" shops that aren't able to afford the upgraded technology will continue to use mag stripe readers for years to come in the U.S., further slowing down the adoption of EMV and allowing the historical and known threats to the magnetic stripe on all cards to remain.

[The Final Days of the Bitcoin Foundation?](#)

12/30/15 Bloomberg

Bruce Fenton, executive director at the Bitcoin Foundation, opened its Dec. 15 board meeting with a sense of urgency: "We need additional funds if we wish to retain employees." The numbers didn't look good. In two years, the foundation had seen at least \$7 million evaporate. As of Nov. 30, its total assets stood at \$12,553.06. To sustain the Bitcoin Foundation's operations, which have included lobbying, putting on conferences, and providing technical support for the digital currency, Fenton urged the group to find ways to raise money quickly.

[Goldman, JPMorgan Seen as Fintech Winners While AmEx Suffers](#)

12/29/15 BTN

Goldman Sachs Group Inc. and JPMorgan Chase & Co. will probably benefit most from the coming wave of financial technology disruption, rather than being supplanted by startups driving the change, according to

the Isthmus of Panama and several plans for a canal were produced, but none ever implemented. U.S. interest in building a canal was sparked with the expansion of the American West and the California gold rush in 1848. (Today, a ship heading from New York to San Francisco can save about 7,800 miles by taking the Panama Canal rather than sailing around South America.) [Click here to read more.](#)

an Autonomous Research survey. The two firms have the best track record of implementing technology and will be able to successfully learn from new entrants in payments, blockchain and automated investing, said Brian Foran, an Autonomous Research LLP partner who ran the research firm's survey this month. Eighty-five percent of the 150 executives and investors predicted selected disruption or a mix of winners and losers, while 14 percent thought banks face a significant threat.

[Top 3 Video Interviews of 2015](#)

12/29/15 Bank Info Security

In October, I had an opportunity to sit down with Bob Carr, founder and CEO of payments processor Heartland Payment Systems. As you'll recall, Heartland, which earlier this month was acquired by Global Payment Systems, suffered a massive data breach in 2008 that exposed some 130 million credit and debit cards. The incident cost issuing banks and credit unions about \$500 million, and Heartland spent \$150 million on remediation. Carr took ownership of Heartland's breach and spoke about it in great detail in the following weeks and months. And his transparency earned him a lot of credibility.

[What to Expect on the Faster Payments Front in 2016](#)

12/30/15 American Banker

As the Federal Reserve continues its push to establish faster payments in the U.S., other organizations are developing the pieces it needs to assemble a working system. Rather than view the work of others as a distraction to the Fed project, the Faster Payments Task Force views external projects as an enhancement to the process, said Sean Rodriguez, senior vice president and faster payments strategy leader for the Federal Reserve System.

[U.K. Outdid U.S. When It Came to This Year's Deals and IPOs](#)

12/30/15 The Street

Bigger is better these days when it comes to initial public offerings and mergers and acquisitions in the United Kingdom, This year will be remembered for mega-listings and mega-deals, according to CMC Markets. "One of the interesting characteristics for IPOs in the U.K. for 2015 was that it was very heavily concentrated. The amount of value that was created for investors really was just within the best performing two stocks, which was Auto Trader and World Pay."



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[Mobile Payments & Bitcoin](#)

[PayPal, Bank Apps Lead In-Store Mobile Payment Preferences](#)

12/29/15 ISO & Agent

It's hard to come by hard data on consumers actually using mobile wallets to pay in stores, but these consumers do exist. According to a survey of consumers who visit the shopping website Retale.com, 43% of respondents have used a mobile device to make a purchase inside a retail store. That's up from 36% who one year ago reported using a mobile wallet to make an in-store payment in Retale's first such survey. Retale, which provides local, aggregated discounts and deals for

consumers online and via its mobile app, surveyed 1,000 consumers about their mobile payment preferences between Dec. 1-5, 2015.

Bitcoin is One of 2015's Biggest Winners

12/30/15 CNBC

Gold is down nearly 10 percent, major U.S. stock indexes are roughly flat and energy commodities have nearly all fallen more than 30 percent: It's been a tough year for investors. And while individual stocks have seen big pops on headlines, perhaps the best performing non-equity asset of the year is a favorite among crypto-anarchists. Bitcoin, the digital currency heralded as a potential successor to the global monetary system, is up about 37 percent against the U.S. dollar since the beginning of the year. The cryptocurrency went for about \$313 at the beginning of the year, according to CoinDesk's composite price index, and is now changing hands at around \$430.

ShopAdvisor Lets Retailers Target Shoppers by Location and Interests

12/30/15 The New York Times

Now, ShopAdvisor, a four-year-old company based in Concord, Mass., has added a wrinkle to location-based mobile marketing that it hopes will be the breakthrough retailers are seeking. GPS-based mobile apps are not new and geo-fencing, the ability to create a virtual perimeter around a designated location such as a shopping mall, has given retailers the ability to send push alerts to prospective customers nearby. But beacon technology can pinpoint a customer's location so precisely that a retailer knows when that shopper is lingering in the shoe department or browsing in lingerie.

Regulation & Security

Banks Weighing Pot Business Find Haze of Misinformation

12/26/15 BankThink

Despite the sudden accelerated growth of the legal marijuana industry, marijuana-related businesses - known as MRBs - are notoriously underbanked, opening up an emerging area of both opportunity and risk for the banking industry. But a hurdle for financial institutions and their compliance teams weighing whether to bank MRBs is the constant misinformation about the emerging marijuana industry.

Related: [Colorado Pot Banking Case Tests Federal Drug Rules](#)

Credit Card Chips Mean Longer Lines for Shoppers

12/27/15 New York Post

You may have a chip on your shoulder about longer holiday shopping lines this year - but it's a chip in new credit cards that's to blame. Customers and cashiers at the city's big retailers have been grumbling about a new credit-card chip technology called EMV, short for Europay, MasterCard and Visa. It's meant to protect against data hacks by encrypting customer information, but it's creating massive lines at checkout as shoppers struggle to adapt to the new technology.

Expect Phishers to Up Their Game in 2016

12/23/15 KrebsonSecurity

Expect phishers and other password thieves to up their game in 2016: Both Google and Yahoo! are taking steps to kill off the password as we know it. New authentication methods now offered by Yahoo! and to a beta group of Google users let customers log in just by supplying their email address, and then responding to a notification sent to

their mobile device.



Economy

U.S. Consumers Gaining Confidence in Economy

12/29/15 The Wall Street Journal

Americans are gaining confidence due largely to the improving labor market, boosting hopes that the economy will carry momentum into 2016. The Conference Board said Tuesday its monthly index of consumer confidence rose to a reading of 96.5 in December from 92.6 in November. Consumers' assessment of present conditions and their expectations for coming months both improved, the board said.

Financial Markets Were Flat in 2015. Thank Goodness.

12/30/15 The New York Times

Name a financial asset - any financial asset. How did it do in 2015? The answer, in all likelihood: Meh. It might have made a little money. It might have lost a little money. But, barring any drastic moves in the final trading days of 2015, the most widely held classes of assets, including stocks and bonds across the globe, were basically flat. In the United States, for example, a whopping 1.98 percent return on the Standard & Poor's stock index (including reinvested dividends) as of the Dec. 28 closing price was roughly matched by a 1.07 percent return on intermediate-term Treasury bonds.

Payments Press

Flaming Wreckage Of Clinkle Rebuilds As A Referral Service

12/30/15 Tech Crunch

Clinkle imploded after employees quit en masse in May, protesting how its young CEO Lucas Duplan was mismanaging the \$30 million-funded payments startup. But Duplan won't quit. TechCrunch has attained emails showing Duplan is pivoting Clinkle away from its former ultrasound payments and loyalty debit card products. Now Clinkle is an SDK called Treats that other apps can integrate to offer users a chance to win rewards for inviting their friends.

Twitter Ratchets Up Mobile Payments in India With Lookup

12/30/15 PaymentWeek

The great thing about mobile payments is that there always seems to be something new going on. With most of us about to slip into the Christmas season, a last bit of news slid in under the wire, as Twitter got together with Lookup to bring out a new mobile payment system for the region. The combined effort allows users to send a direct message to @lookuplite to accomplish a variety of tasks.

Datacap Releases Certified TSYS US EMV Solution for Point of Sale

12/28/15 Virtual Strategy Magazine

Datacap Systems, a leading integrated payments middleware provider, has completed US EMV level 3 certification with TSYS and has released an EMV-capable version of NETePay™ that's available for download today. NETePay for TSYS provides PC-based point of sale providers with the ability to deliver US EMV functionality via an evolving list of PIN Pads and simple out-of-scope interface.

Philippine Digital Payments Startup Ayannah Raised \$3 M

12/30/15 LTP

Digital commerce and payment startup Ayannah has recently raised up to \$3 million in a latest funding round, which bringing its total equity funding to about \$8.3 million. Ayannah offers a host of digital financial services in the Philippines that focus on serving the needs of the 100 million resident Filipinos as well as the 12 million overseas Filipinos around the world. Since 2008, Ayannah had expected to have over 8,000 agents in 2015 and is looking forward to catering to small and medium enterprises (SMEs) and retail clients in 2016, including launching an initial public offering.

Paytm Expects Customers to Add \$500M in Their Wallet in 2016, a Ten Times Jump Over This Year

12/28/15 The Economic Times

Mobile payments and commerce firm Paytm expects customers to add about \$500 million in their wallets in 2016, a ten-fold increase over this year, its founder Vijay Shekhar Sharma said. "In 2015, we saw wallets become mainstream. Next year, as more and more businesses push marketing dollar spends to cashbacks and wallets, the recharge value and frequency will steadily increase," Sharma told ET.

EVERTEC Extends Period For Acquisition Of Majority Ownership Of Procesa, A Colombian Payment Processor

12/28/15 The Street

EVERTEC, Inc. announced that its operating subsidiary, EVERTEC Group, LLC and the selling shareholders of Procesa S.A.S agreed to extend the period in which the transaction must close before each party has the right to terminate the purchase agreement. This period, which was set to end on December 28, 2015, has been extended to March 31, 2016. The purchase agreement provides for EVERTEC to acquire 65% of the share capital of Procesa S.A.S., a Colombian payment processor company that is based in Bogotá. The transaction is subject to customary closing conditions, including receipt of US federal bank regulatory approval. The Company is awaiting regulatory approval.

FTNI Named a Leading Software and Technology Provider by Food Logistics

12/29/15 FTNI

Financial Transmission Network, Inc., a leading provider of integrated receivables and straight through processing solutions, announced the company has been recognized as a leading software and technology provider to the global food and beverage distribution industry by Food Logistics. Food Logistics, the only publication dedicated exclusively to the global food and beverage supply chain, earlier this month announced the twelfth annual FL100+ list, which appears in the November/December 2015 issue. This is the first time FTNI has appeared in the FL100+.

NuSource Financial Selects CheckAlt's ATM Deposit Processing Solution

12/30/15 PR Web

CheckAlt announced today that it has been selected by NuSource Financial as its ATM Deposit Processing and Reconciliation Solution provider. NuSource delivers a suite of ATM Services to over 700 Financial

Institutions across 20 states including placement, maintenance, outsourcing, equipment sales, and remote management. The CheckAlt Solution will enhance their already robust service offerings.

Uphold Launches in China, Accepting China UnionPay

12/29/15 Uphold

Uphold is among first U.S. FinTech companies to launch across all of Greater China and Hong Kong to provide instant, secure and free financial services and transactions to consumers and businesses. The legacy banking and financial services ecosystem can be described by many adjectives however, "easy" is not one of them. I know, I worked in the legacy system for many, many years.

Bank Pays \$4.3M to Settle Charges of 'Unfair and Deceptive Practices'

12/24/15 Philadelphia Business Journal

The Bancorp will pay \$4.3 million in fines and restitution to settle alleged "unfair and deceptive practices" involving failure to protect consumers against account errors or provide promised rewards from a debit-card program, and by charging deceptive fees on a prepaid card, the FDIC said in a consent order issued Wednesday.



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