

TAP TO PHONE (Acceptance)

Title (70 characters): Visa Tap to Phone

Short excerpt about the products/services (200 characters):

Visa Tap to Phone enables micro, small, and medium enterprises (MSMEs) to use eligible NFC-enabled devices such as Android and iOS smartphones and tablets as contactless point of sale (POS) terminals. By simply downloading an app, eligible merchants around the globe can start accepting contactless payments – with no additional payment hardware required.¹

What year was the innovation introduced?

2020

Number of MSMEs reached?

More than 850,000 payment terminals enabled across 61 countries (as of September 2022)²

Estimated number of individuals reached/affected by the product/service.

More than 850,000 payment terminals enabled across 61 countries (as of September 2022)³

Names of institutions that have implemented this innovative product/service.

Many institutions have implemented Tap to Phone, including in developing countries. For a current list of Tap to Phone partners, please visit the [Visa Ready Partner Link](#).

Types of Institutions

Financial institutions, Fintechs, and MSMEs

Primary Geographical Location of MSMEs served (Please indicate if there is more than one)

The Tap to Phone solution has been deployed in 61 countries across the globe (as of September 2022), including in 30 countries in Europe, 15 countries in Central Europe, Middle East &

¹ Merchants must (i) work with a participating acquirer, and (ii) have internet connection and an NFC-enabled device to accept contactless payments. See <https://usa.visa.com/visa-everywhere/innovation/connected-commerce/tap-to-phone.html> for additional information.

² Visa Tap to Phone Reported Data (as of September 2022)

³ Visa Tap to Phone Reported Data (as of September 2022)

Africa, 9 countries in Asia Pacific, 5 countries in Latin America, and in the United States and Canada.

Section 2

Please describe the challenges that your product/service addresses. (200 word(s) remaining)

Today, millions of MSMEs worldwide have an opportunity to access innovative products and services to increase acceptance. For example, MSMEs working to grow their businesses have acceptance options even beyond traditional POS, including by using the smartphones they already own to accept payments—simply by downloading an app.

In addition, MSMEs leveraging Visa Tap to Phone can benefit from the security of an EMV chip transaction and rigorous security standards. This means that participating merchants can access the sophistication and security of contactless POS capability simply by using a mobile payment-enabled phone. Tap to Phone makes onboarding and accepting payments more seamless and participating merchants may also opt into additional Visa services, which can further help to improve cash flow.

Tap to Phone is expanding payment acceptance in many ways and through a variety of use cases. Tap to Phone has the capacity to enable faster and more convenient ways for merchants to accept payments, such as pay-on-delivery, queue or line busting (where high-traffic sellers can use Tap to Phone to increase the number of mobile points of sale devices on premises, thereby cutting down on queue times), and donations. Tap to Phone enables MSMEs to quickly connect to the Visa network to start accepting contactless payments using mobile payment-enabled devices they may already have, helping to fast-track commerce for merchants around the globe. For a food truck in Southeast Asia, it might provide a way to help eliminate cash dependence without requiring each customer to use the same mobile wallet. For a healthcare practitioner, it might mean finding a way to offer house calls and receive payment in near-real time.

Which group does your product/service primarily target?

Tap to Phone offers a powerful acceptance and cash management solution for MSMEs, including women and youth entrepreneurs.

Please describe the innovative product/service. (200 words)

Visa Tap to Phone enables MSMEs to use eligible mobile payments-enabled smartphones and tablets as a contactless point of sale (POS) terminal. By simply downloading an app, eligible merchants working with participating acquirers can start accepting contactless payments.

These innovations in digital payment solutions are a powerful lever to help increase financial inclusion by providing merchants and consumers greater access to digital payments. MSMEs can benefit from a streamlined digital onboarding experience with fast enrollment and activation. Because the POS is a phone, it is also portable – the option to transact outside of a brick-and-mortar storefront has been especially important and valuable during the coronavirus pandemic.

Tap to Phone technology enables consumers to pay via contactless payments, which can provide a faster, more convenient checkout experience. Contactless payments can help to advance digital equity by enabling payments to be made via any connected device, including a mobile payment enabled-phone, wearable, or card. Additionally, these payments are touch-free, which helps address consumer concerns regarding safe hygiene and can thereby help incentivize store patronage.

Please elaborate on the results/impact, or the potential impact, this innovative product/services has had. (200 words)

Please mention facts, numbers in terms of how many people were served especially women and youth entrepreneurs, how much saving, job creation etc.

Tap to Phone holds particular promise for the 180 million MSMEs around the world, where fewer than 10% of MSMs in many emerging markets currently accept digital payments.⁴ As of September 2022, Tap to Phone has enabled more than 850,000 payment terminals and is available in 61 countries.⁵

Visa Tap to Phone may result in increased sales, savings, and liquidity for MSMEs, for reasons including that cost of POS may be eliminated or reduced, and funds are easily available in the merchant’s bank account. MSMEs can also save on terminal costs due to the ability to use a mobile payment-enabled smartphone in lieu of a traditional POS.

Adoption of digital finance is poised to give 1.6 billion people in emerging economies, more than half of them women, access to life-changing financial services such as credit, loans, and insurance.⁶ Digital financial services, including those using mobile payments-enabled smartphones like Tap to Pay, can help improve livelihoods.

Top 10 Tap to Phone Market Segments (by Transactions & Payment Volume) ⁷

| Top 10 by Transactions | Top 10 by Purchase Volume |
|---------------------------|---------------------------|
| Food & Grocery | Retail Services |
| Restaurants | Food & Grocery |
| Retail Services | Restaurants |
| Transportation | Transportation |
| Retail Goods | Home Improvement & Supply |
| QSR | Retail Goods |
| Home Improvement & Supply | Apparel & Accessories |
| Apparel & Accessories | Business To Business |
| Discount Stores | Automotive |

⁴ Visa, “Visa Tap to Phone Transforms Payment Acceptance for Sellers Worldwide,” October 21, 2020, [Visa Inc. - Visa Tap to Phone Transforms Payment Acceptance for Sellers Worldwide](#)

⁵ Visa Tap to Phone Reported Data (as of September 2022)

⁶ World Bank, “Digital Financial Inclusion,” <https://www.worldbank.org/en/topic/financialinclusion/publication/digital-financial-inclusion>

⁷ Visa Tap to Phone Reported Data (reflecting data as of September 2022)

Entertainment

All Else

Health Care

All Else

Market conditions that determined the success of your products/services?

To leverage Tap to Phone technology in the countries where it is available, MSMEs will need mobile payment-enabled devices and network connectivity.

Policy/regulatory environment that either enables or hinders the success of your products/services (200 words)

Products and services like Tap to Phone have the greatest chance of adoption in a policy environment that encourages the use of digital payments and seeks to increase financial inclusion to enable ecosystem growth for the benefit of all.

Media Files

Maximum 25 files.

60 MB limit.

Allowed types: mov, mpg4, gif, png, jpeg, jpg.

Document

One file only.

60 MB limit.

Allowed types: txt, rtf, pdf, doc, docx, odt, ppt, pptx, odp, xls, xlsx, ods.

Video URLs

[Tap to Phone Global video](#) (2 min)

[Sellers animation video](#) (15 seconds)

[Tap to Phone gif animation](#)

[The Power of Tap to Phone Technology for Financial Inclusion](#)