



The Green Sheet

The Financial Services Industry Source for Education, Inspiration and Actionable Advice

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Notable Quote:

The news from Wal-Mart and other merchants that they no longer will accept Interlink cards could create a wave of defections.

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Be Prepared: Smart POS Planning

As we noted in our third quarter GSQ, Visa has announced that three to four issuers will deploy 70 million smart cards in the U.S. by 2005. While this does not mean that smart cards are finally going to be as common a household item as a toothbrush, it will be something that ISOs can really get their teeth into from a terminal sales point of view.

While I have been as skeptical as anyone about both the time it will take for smart cards to be seen in any significant number in the U.S. and about their relevance in a single-currency U.S. market, my recent vacation has made me reconsider.

I just completed five weeks traveling through Jordan, Sicily, Italy, Austria, Switzerland and France and found hundreds and hundreds of smart card terminals in use. While this is not surprising with Europe so much ahead of the U.S. on this point, I found the equipment's ability to move back and forth between swiped and chip cards completely seamless and Schlumberger equipment much revered by retail establishments in numerous countries.

Needless to say, perhaps, I pay attention to equipment wherever I shop and regularly ask questions about how it works, if the employees like using it and, if a business owner is willing to talk, why they choose the equipment they have. I find this last

question compelling, particularly when the business has multiple terminal types and even manufacturers in use.

While I certainly would not say that my August/September trip was a working vacation, I did travel for the first time with no travelers checks and almost no U.S. cash, testing my ability to travel extensively on plas-

Europe is far ahead of the U.S. in smart card processing



tic and use my ATM card as a primary payment vehicle. Perhaps it was this little test that caused me to pay even more attention than usual to equipment and to discuss with people wherever I traveled their strong belief in chip cards.

As a starting place, let's see if we can answer the most obvious question: What real advantages should merchants expect from smart cards?

With Visa, MasterCard and Amex actively promoting usage of smart cards, it makes good sense to begin

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preparing for chip cards to become a part of day-to-day business operations in the bricks-and-mortar retail world – and in your life as a sales professional in this industry.

Smart cards have two major advantages for retailers. One advantage is enhanced security associated with the smart card's encryption and firewalling capabilities. While credit card fraud is not a major issue for North American retailers, increased online transmission of confidential customer data and the growing use of Web-based accounting and maintenance processes makes secure network access a necessity.

The second advantage is the capability to quickly and easily download exciting new loyalty programs and other innovative applications directly onto a smart card or a smart card-ready POS terminal. Here the smart card's inherent security comes into play again, protecting the integrity of the applications and ensuring that unauthorized information is not shared between the many different types of applications that reside on the card or terminal.

With several clear advantages and a major push from card issuers, it's inevitable that smart cards will begin being seen by retailers in the near future. So what is the most cost-effective way to transition to this new technology?

Here is one choice that might help a lot of ISOs who wish to get a jump on this learning curve.

SchlumbergerSema, which has pioneered smart card-based technologies for more than 20 years, has been focusing its resources on creating a cost-effective, seamless POS solution that enables North American retailers to painlessly move to smart card transactions. According to Paul Beverly, Vice President of the company's Transaction Systems business in North America, all it takes is a little "MagIC" – the SchlumbergerSema acronym for its Magnetic Stripe/Integrated Circuit POS solution.

"SchlumbergerSema understands the issues associated with the slow but inevitable transition to smart cards and has created a range of simple-to-use, easily upgradeable electronic payment terminals that combine magnetic stripe and smart card technology, software applications development and computerized tools for infrastructure management," Beverly said.

"The EMV-certified MagIC system combines the two technologies in open-platform POS terminals that support a full range of operating systems, including Visa Open, MULTOS and Proton. This approach enables retailers to rapidly and cost-effectively ramp up for the introduction of smart cards while utilizing today's existing magnetic stripe technology."

Range of terminals for different environments

SchlumbergerSema has more than 10 years of experience in smart card-based POS terminals and a worldwide installed base of an estimated 700,000 units. Based on this experience, it has designed its state-of-the-art, highly reliable and versatile MagIC line of POS terminals.

There are three types of MagIC terminals, all built on the same open platform. All MagIC POS terminals are smart card ready and ergonomically designed with a small footprint and fast, quiet printers. They are compliant with ISO Standard 7816.2, fully approved (level I and level 2) for EMV standards and can handle both synchronous and asynchronous protocols. State-of-the-art hardware- and software-based firewalling protects data against access by unauthorized users and ensures that data from different applications is never shared unless they are specifically designed to do so.

Multiple-application capabilities allow merchants to implement a variety of value-added smart card applications – such as gift cards, loyalty, age verification, check reading and e-purse – whenever they desire. The MagIC Management System even enables remote terminal initial-

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ization, remote application downloads/updates and remote maintenance.

But I am not going to be able to think about smart card terminals until my processor does!

While this may well be the case for many readers of The Green Sheet, perhaps the following information will help you make some arguments and increase the sales and processing stream:

- The MagIC 6000 POS terminal is a dedicated, all-in-one, multitasking EFT dial-up terminal that can be used on a variety of processing networks. Its effortless paper loading allows the cashier to just drop the roll into the machine and close the cover, and the MagIC 6000 automatically positions the roll for the next transaction. It features a large backlit display capable of four lines of text and has a software-adjusted contrast and backlighting feature. It can be upgraded with additional memory as well as four plug-in "SIM-size" secure application modules (SAMs).

MagIC 6000 terminals are optionally equipped to communicate at baud rates from 9600/14400 bps. This outstanding speed allows merchants and transaction acquirers to substantially reduce operation costs when downloading applications, updating hot card lists or uploading transactions.

- The MagIC 9000 portable, mobile POS terminal takes the transaction directly to the customers – at their restaurant table, at their door for home delivery or at a temporary site like a street fair or sporting event. The MagIC 9000 fits easily into the hand, integrates a quiet and fast 10-lines-per-second thermal printer into the handheld unit, has a compact docking station that takes up very lit-

tle counter space and can process multiple cards per bill with online computation of outstanding amounts. It supports up to three "SIM-size" SAMs to enable acceptance of a variety of e-purse programs.

The MagIC 9000 comes in several different models. The radio-frequency (RF) version is a completely portable unit equipped with a powerful radio link that allows online transactions within an ideal radius of 100 meters and offline transactions at any distance. The infrared version is portable and allows for single-transaction capability near the base or complete offline transaction capability at any distance.

The corded version provides a semi-portable solution with an integrated PIN pad in the handset that is connected to the base station via a cord. The MagIC 9000 Mobitex terminal is designed for home delivery or other mobile applications, can operate independently via the Cingular Interactive network and completes transactions in an average of seven seconds or less.

- The MagIC 1800 Multilane PIN pad is ready for easy connection to an Electronic Cash Register (ECR) or PC for implementation in a wide range of retail and banking applications. It delivers market-leading performance in transaction simplicity and processing speed, and its compact format is tailored to the demands of a busy multilane retail environment.

The Magic 1800 offers full multi-application support, enabling processing of smart or magnetic stripe cards combining basic debit/credit functions with value-added applications. Optional support for one full-size smart card reader and up to four "SIM-size" SAM cards adds to the terminal's operational flexibility.

Remote management optimizes terminal performance.

The SchlumbergerSema MagIC Management System (MMS) is an operating and application management system that enables remote initialization of MagIC terminals, remote downloading/updating of applications and remote maintenance. MMS, which operates in an open Windows NT environment with a powerful Oracle database, provides all the functions necessary for managing a broad terminal base in compliance with EMV standards.

Remote software download enables supervision of all applications run by the terminals. Remote initialization provides flexibility through terminal activation and convenient installation of applications. Remote maintenance provides up-to-the-minute supervision and optimization of terminal performance.

The firewall concept implemented in the terminals is extended to the MMS for an accurate management of independent applications. Security features are supplied with the MMS for access control, terminal and MMS authentication, and file transfer sealed or ciphered or in the clear.

According to Beverly, the SchlumbergerSema POS offering provides a win-win solution for the North American market.

There is no doubt that smart cards are going to become widely used for all types of transactions in North America. The key for retailers is to select open, standards-based POS equipment that accepts both magnetic stripe cards and smart cards and that can be easily upgraded for future revenue-building applications as they become available. ■

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Puerto Rico Processing

Do you have any information on processing in Puerto Rico? Are there any individuals who could sponsor me to sign accounts there as well?

Sincerely,
Estaban

Dear Estaban:

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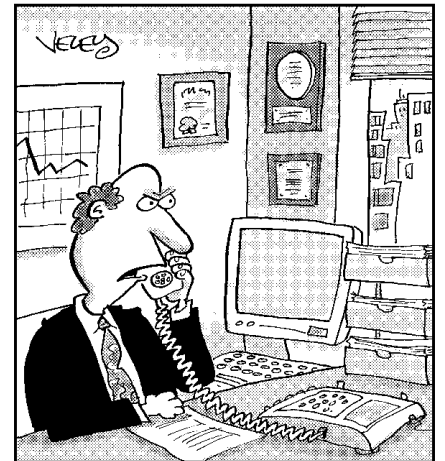
PRI will deliver the services, manage the technological networks, process the transactions and provide customer service and technical support to end-users. You can phone PRI at its headquarters in Newport Beach, Calif., 949-729-1400 or 888-829-3539, or visit www.paymentresource.com.

Good Selling,
The Green Sheet Staff

Acquiring Survey

A Green Sheet article reported that First Annapolis recently completed a study of fees that acquirers charge regional and

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small merchants. The study included 38 acquirers and ISOs, 19 of which are ranked among the top 50 U.S. acquirers. Five of the fees were included in a 1999 First Annapolis study. Do you have any information on that study?

Sincerely yours,
Tony Morrison

Dear Tony:

The Green Sheet has several references to your inquiry. To obtain copies of those articles, access our Web site at www.greensheet.com and click on the "Publications" button. Then click on "Issue Archives" and, in the search box, type in the words "First Annapolis." The articles you are requesting are listed there. Try searching these issues:

- October 1995, issue 2 (95:10:02): "Bankcard Margins are Declining?"
- June 1997, issue 2 (97:06:02): "Who Controls Merchant Bankcard Acceptance in the U.S.?"
- June 1999, issue 2 (99:06:02): "The End of Pooling and its Effect on the Merchant Business."
- March 2000, issue 2 (00:03:02): "Sales and Sales Management at the Average Acquirer."



- September 2000, issue 1 (00:09:01): "Internet Discount Rate Greater Than 3%."
- August 2001, issue 2 (01:08:02): "First Annapolis Acquiring Survey Reveals Price Convergence."

Additionally, you could try contacting Michael Lill from First Annapolis at 410-865-8801 or Michael.lill@firstannapolis.com, or visit www.1st-annapolis.com.

Good Selling,
The Green Sheet Staff

Canadian Processing

Can you please tell me which issues of The Green Sheet contain info about processing in Canada? Which banks deal with Canadian merchants?

Thanks,
Ray

Dear Ray:

There are only five financial institutions in Canada as opposed to thousands in the United States. PSiGate, the Toronto-based merchant-services provider, has assembled empowering solutions for an easy and seamless interface to new online commerce enterprises. PSiGate partners with the Bank of Nova Scotia for Visa, the Bank of Montreal for MasterCard and has a direct relationship with American Express.

PSiGate's Transaction Module payment module allows the customer to receive virtually instant notification that a transaction has been processed because it communicates with Canadian card processors in real time. This merchant solution is supported by SSL transaction protocol and allows transactions to be processed via the Internet. Multiple transactions can be processed at the same time.

For complete information on PSiGate, access Green Sheet issue 01:05:02, published in May 2001, issue 2, or visit its Web site at www.psigate.com.

In Canada, the ISO community is networked through InterAct, and all Canadian financial institutions are members. Precidia Technologies is now branching out to the U.S. market, where there isn't an established network. For information on Precidia, access Green Sheet issue 01:06:01, from June 2001.

For banks that deal with Canadian merchants, you might try contacting:

- Arvic Services at www.arvic.com. Arvic began as an Alberta search house in 1982, gained the expertise of a registered trademark agent in 1983 and made these two commodities into one of Western Canada's largest firms of corporate paralegals and trademark agents.
- Aero HOST Web Systems at www.aerohost.com. Aero Host Systems automatically processes credit card transactions directly over the Internet through its Merchant Account system. It also provides a secure database log report of approvals/declines and other transaction details.
- InternetSecure Inc. at www.internetsecure.com. InternetSecure Inc. was founded in 1995 to develop a secure, online, real-time credit card processing system for Internet merchants. The solution was to be easy to implement, require no capital investment by the merchant and be able to provide merchant status. This system has been approved by Canadian and United States banks for use by merchants throughout the world.

Good Selling,
The Green Sheet Staff

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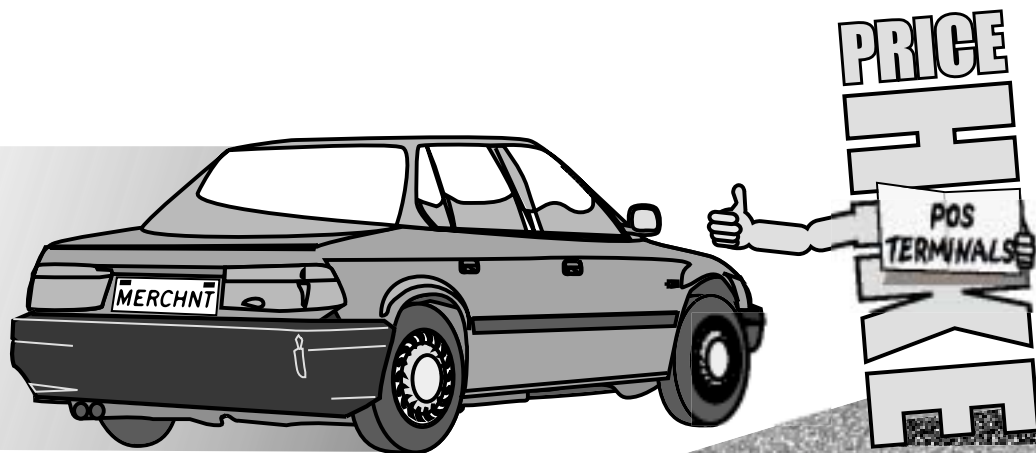
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Some Merchants Pass on Visa's Latest Price Hike

By Patricia A. Murphy, The Takoma Group

The decision by Visa a few months back to hike the interchange rates on Interlink debit cards is prompting some retailers to give Interlink the old heave-ho. While the defectors include some big names in retailing, the shakeout isn't likely to result in many cards being turned away by merchants.

Wal-Mart, for example, figures that fewer than 10 percent of its debit payments are routed through Interlink, the online (PIN-based) debit network Visa operates. Nevertheless, the retailers' actions should be cause for concern, especially when viewed against the backdrop of antitrust litigation involving both Visa and its bankcard competitor, MasterCard.

The U.S. Department of Justice (DOJ) is suing the two associations, challenging the so-called "duality rule," which permits financial institutions to issue and acquire both MasterCard- and Visa-branded credit cards. DOJ also has taken issue with association rules prohibiting member banks from issuing competing card brands, such as Discover

and American Express. In addition to this litigation, DOJ has also opened an investigation into Visa and MasterCard debit card policies.

Meanwhile, retail giant Wal-Mart leads a group representing up to 4 million Visa- and MasterCard-accepting merchants in a legal challenge to the Visa and MasterCard rules that require retailers accepting one type of Visa- or MasterCard-branded card to accept all cards that are so branded. In other words, any retailer accepting credit cards with the Visa logo is obliged to also accept all Visa debit cards.

The retailers' lawsuit also takes issue with the interchange fees for Visa- and MasterCard-branded offline debit cards. Offline debit cards, also known as "check cards," resemble credit cards in all but one important way: Check card transactions effect debits against demand deposit accounts (DDAs). In other words, the transactions seemingly function as electronic checks.

Wal-Mart and the other retailers giving Interlink the boot don't run afoul of the "honor-all-cards" rule because

Interlink operates independently of Visa credit card programs. Debit cards with both the Visa and Interlink logos will be treated as offline, signature-based debit cards with no option for cash back. Debit cards with logos representing regional EFT networks (such as NYCE, Pulse and Star) will continue to be accepted.

In addition to Wal-Mart, at least two other retail chains have said they will stop accepting Interlink cards beginning in October: RaceTrac Petroleum Inc., which operates more than 500 gas stations around the country, and Publix Super Markets Inc., which operates more than 670 supermarkets throughout the Southeast.

Publix was one of the first grocery chains in the U.S. to accept debit cards, back in the 1980s. But like Wal-Mart, Publix says the new interchange rates make Interlink too expensive.

Credit card transactions trigger extensions of credit, which makes them riskier, experts agree, than debits against funds on deposit. Wal-

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Mart and other retailers want the bankcard associations to take this fact into consideration and cut interchange rates for check cards relative to the rates for credit cards. And they've hired Lloyd Constantine to present their case.

Constantine heads up Constantine & Partners, a small New York firm specializing in antitrust law. Before starting the firm, Constantine was chief of the antitrust division at the New York State Attorney General's office, where he also did battle against Visa and MasterCard – and won.

In the late 1980s, a task force of state attorneys general led by Constantine sued Visa and MasterCard, alleging a jointly planned online national POS debit card system (dubbed Entrée) would stifle competition, in violation of antitrust laws. The associations ultimately settled that lawsuit by pulling the plug on Entrée.

This time, the stakes are higher. What has come to be known as the "Wal-Mart suit" seeks damages that could total as much as \$50 billion, according to some sources, and the right of retailers to refuse Visa- and MasterCard-branded debit cards.

The suit is in limbo, awaiting a decision by the U.S. Court of Appeals for the Second Circuit in New York, which is considering a Visa-MasterCard appeal of the class-action status granted the case.

If the class-action status is upheld, Constantine and his staff will need to contact every merchant that accepts MasterCard and Visa cards (about 4 million) and offer each the opportunity to sign on or opt out of the lawsuit. They should have plenty of time, though; indications are that the Wal-Mart case might not go to trial until a decision has been handed down in the DOJ suit.

DOJ's case was presented in the summer of 2000 in U.S. District Court for the Southern District of New York (New York City), as was the Visa/MasterCard defense. In October 2000, the presiding judge abruptly canceled plans to hear closing arguments from the two camps and has remained mum on the case since.

In the meantime, online debit costs continue to inch up. Within a month of Visa's announcement that it was raising interchange fees on Interlink transactions, Concord EFS raised its interchange rates. Concord operates three large ATM/POS networks under the Star brand name.

The new Concord interchange fees, which take effect Jan. 1, 2002, top out at 34 cents per transaction for most merchants; grocers will pay a flat fee of 19 cents a transaction. The new interchange fees for Interlink max out at 45 cents per transaction for most merchants; grocers pay 22 cents for each Interlink transaction processed.

The greatest beneficiaries of the increases in interchange fees will be the banks that issue debit cards to customers. Bank of America, which boasts more consumer DDAs than any other bank in the country, has made it clear it likes the Interlink approach to pricing. In August, BofA switched its debit card processing workload from Star to Visa.

(It's worth noting that Interlink originally was created by BofA, which sold the network to Visa in the early 1990s, and that Visa's genesis is also with BofA, as BankAmericard.)

And what about the merchants? While merchants have been held captive to interchange and the Visa/MasterCard honor-all-cards dictum for decades, the news from Wal-Mart and other merchants that they no longer will accept Interlink cards could create a wave of defections.

At this point, it's not entirely clear what the outcome will be, except, perhaps, to further weaken the utility of Interlink as a payment card. And, of course, it's a safe bet that the lawyers at Constantine & Partners and the Justice Department will be monitoring price changes and the marketplace ramifications. ☐

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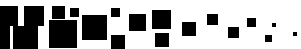
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Under-a-Buck Wonder

Just awhile back, chip-based credit or debit cards would cost \$5 or more, and issuers often cited the price as a major obstacle to converting from 50-cent magnetic stripe cards. Who could blame them?

Those days are over.

Visa International and STMicroelectronics have launched a new smart card that will cost less than one U.S. dollar. The companies believe the new card will accelerate the migration to chip and encourage others in the payment-services marketplace to follow suit.

Gaylon Howe, Executive Vice President, Consumer Product Platforms at Visa International, said:

“The number of Visa smart cards being issued by banks worldwide has been increasing significantly. However, there are still many banks that would like to issue smart cards but are concerned about the cost compared to traditional magnetic stripe cards.

“While the cost of multi-application smart cards has been reduced significantly in recent months, we have also wanted to reduce the cost of simple, single-application cards.

“This new card product does just that. It will allow Visa member banks to enter the market at a low cost and to benefit from the increased security and functionality provided by chip technology.”

Contrary to its \$2.89 counterpart, which possesses 16K of EEPROM¹ to support such applications as loyalty programs, the under-a-buck wonder smart card will narrow its opera-

tional vision and concentrate on handling Visa's credit and debit applications.

Being developed in partnership with IBM, the new smart card is part of a major Visa program to reduce the cost of issuing smart cards and will be the first in a family of low-cost products from STMicroelectronics.

The new card will be manufactured by ORGA Kartensysteme GmbH, although other manufacturers are negotiating with Visa to join the program.

Maurizio Felici, General Manager, Smart Card division, STMicroelectronics, said: “We believe that this will help banks to migrate to appropriate smart card solutions according to their local and specific needs.” ☐

¹ Electrically erasable programmable read-only memory.

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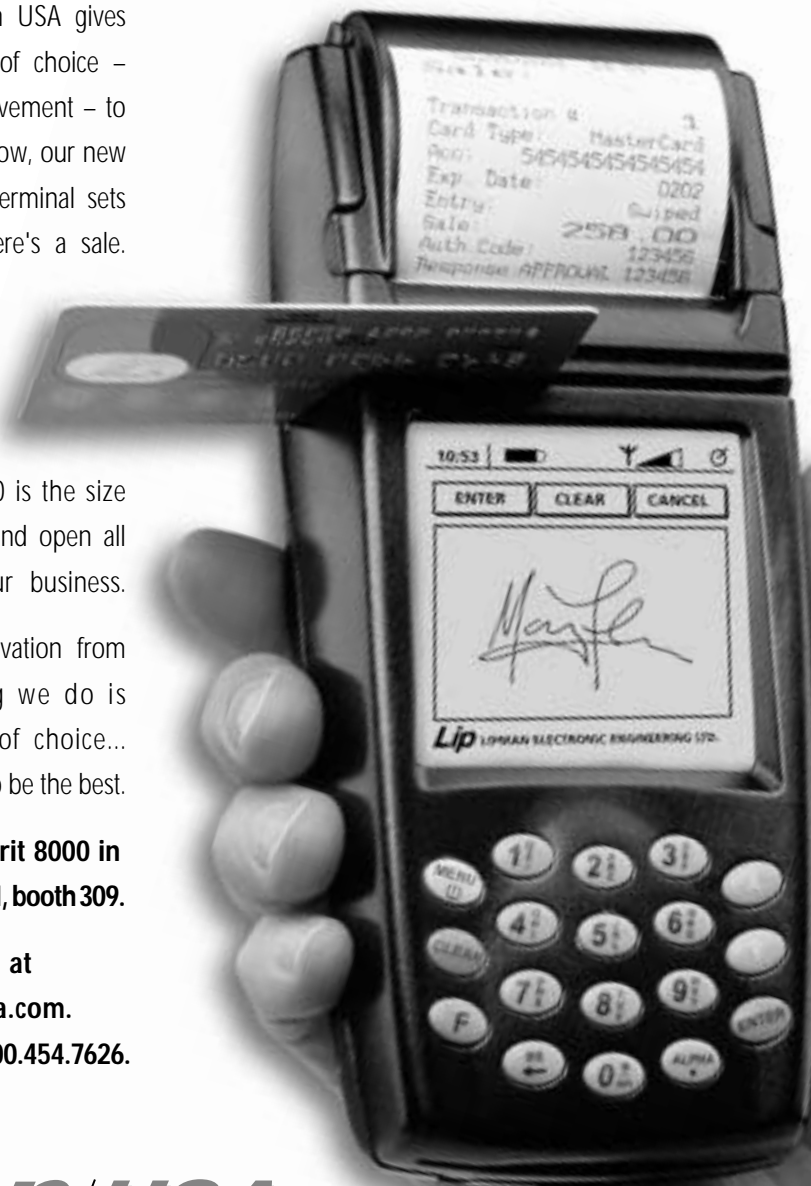
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Givex To Release Gift Card Software Application

The holidays are coming early for merchants looking for a new stand-alone gift card software application: Givex Corp. is releasing its application at the 2001 Foodservice Technology Exposition on Oct. 22-24 in Dallas.

The application will run independently of other software while conducting real-time gift card transactions directly through a merchant's point-of-sale (POS) system. This will enable merchants with existing POS systems that lack gift card capabilities to conduct real-time gift card

transactions without having to purchase gift card processing hardware devices or go through a software integration.

"The goal of this software is to eliminate the need of hardware terminals that process gift cards," Mike French, Givex's Vice President of Network Solutions, said in a statement. "Some of our customers don't want hardware devices or don't want to wait for a fully integrated solution, and this product suits their needs. Additionally, by eliminating hardware there are a number of cost-saving benefits, it's easy for employees to use and the installation is fast."

Don Gray, the company's President and CEO, said, "This application is a

natural extension of our gift certificate management technology. It's an innovative product that gives our customers an additional way to conduct real-time gift card transactions, and we believe providing this kind of flexibility is integral to our customers' overall success."

Givex offers a variety of fully integrated and standalone hardware solutions for conducting real-time gift card, frequent user card, e-gift certificate and points programs. The Givex system is the first gift certificate technology to provide merchants with a secure real-time solution that seamlessly integrates with existing (POS) devices and the Internet.

The company has offices in Chicago, San Diego, Toronto and Nassau, Bahamas. For more information, visit www.givex.com. ☐

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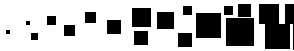
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John Marshall Leaves Hypercom, Joins Blackstone

Blackstone Communications, one of the nation's leading electronic providers of prepaid telecommunications products and services, has named John Marshall to its newly created position of President of Blackstone's Prepaid Systems Group, a wholly owned subsidiary.

Marshall, who has more than 25 years of experience in the electronic payment industry, most recently was Senior Vice President, Office of the President, for Hypercom Corp. In his new position, Marshall will be responsible for the overall direction, coordination and evaluation of the Prepaid Systems Group, including the day-to-day operations, sales and marketing and long-term strategic planning.

"The opportunity that Blackstone has to quickly bring two large but separate industries together (prepaid calling cards and credit cards) and better serve the merchant is a once-in-a-lifetime opportunity," Marshall said. "I am very

happy to be a part of the Blackstone team."

Blackstone rapidly has become one of the country's largest providers of prepaid telecommunications products and services with more than 300,000 retail locations nationwide. Established and headquartered in Miami since 1995, Blackstone is privately owned and managed by a team of executives experienced in payment processing, networking, information services, oil and gas, and prepaid telecommunications.



Blackstone has developed ongoing distribution relationships with such internationally recognized companies as AT&T, VoiceStream, Americatel, Cingular, Embratel, Hypercom, Qwest and Universal Savings Bank.

With the formation of the Prepaid Systems Group, Blackstone is successfully merging two industries, prepaid telecommunications and electronic transactions, into one terminal to the benefit of merchants across the United States.

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(MasterCard, Visa, American Express, Discover Card and Diners Club), ATM/bank cards and EBT (electronic benefits transfer) with the sale of prepaid cellular and prepaid calling cards into one, easy-to-use POS terminal.

Blackstone will provide Special Services Inc. with its proprietary software for the sale of prepaid products and services, including prepaid cellular and calling cards, before the end of the year. Pilot programs are expected to be completed by November 2001.

"The argument for re-equipping the independent and the convenience-store locations with an easy-to-use payment device that is 100 percent paid for by the sales of prepaid products (calling cards, cellular and home phone service) is absolutely essential in today's competitive marketplace," Marshall said.

Gene Pounds, Senior Vice President of Sales for Special Service Systems, concurred, saying, "It's high time that the credit card terminal become a revenue-producing device rather than the money drain it has traditionally been. Now, by combining these two powerful applications, convenience-store operators can now actually make money with their credit card terminals."

Luis Arias, Blackstone's President and Chief Executive

Officer, added, "For the last several months, I have been trying to entice John to join Blackstone. I am thrilled to have him on board and look forward to announcing our major successes in the coming weeks."

In the 14 years that Marshall was at Hypercom, demand for Hypercom's terminals surpassed one million units. Hypercom today maintains an installed base of more than 4 million terminals in more than 100 countries that conduct more than 10 billion transactions annually. Hypercom is the number one supplier of point-of-sale equipment worldwide and has the largest installed base in Latin America and the Asia/Pacific region.

Before working at Hypercom, Marshall was Vice President, Sales and Marketing, for six years at Austnet and EFTel, which specialize in EFT switching and POS terminals in Australia. Marshall also was the VP/Sales and Marketing for five years at Data Terminal Systems/National Semiconductor, Australia, which focused on hotel/restaurant inventory control, POS systems, front-end scanning and in-store supermarkets, and was the VP/Sales and Marketing, Senior Sales for IBM, EDP and Eagle Technologies, Canada and New Zealand (manager, service bureau operations). ■

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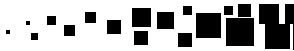
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IrFM Messaging Standard Ready to Test the Waters

By H.R. Damon González Jr.,
Dover Court Consulting

This is the third in a series of articles that review the concept, creation, evolution and potential future of a project to standardize an important component of payment initiation systems. This segment of the story covers early demos of IrFM as well as some of the market trials planned for domestic and international sites.

From Idea to Reality

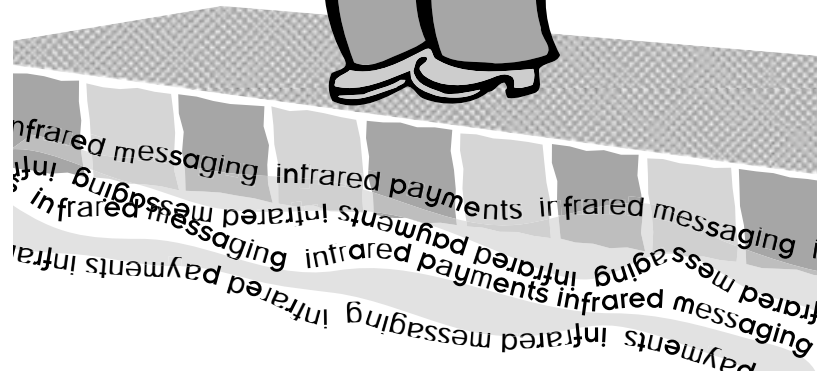
In the last article we covered some of the history behind the formation of the Infrared Financial Messaging (IrFM) standard development project.

You will remember that the central aim of the project was to create a protocol to standardize the way payments are made when they are transacted over a wireless connection. You might also recall that the team's original members decided early on to lay out a number of operating principles that would govern both the project scope and its development plan.

On top of that list of principles – and very nearly a first priority – was the group's commitment to produce prototypes and proofs-of-concept as soon as it possibly could. The view was that this approach assured a quick path to valuable assessments of feasibility, degree of implementation difficulty and market acceptance.

The main idea was to avoid years of design work trying to produce the perfect protocol in favor of something that worked “straight out of the chute.” Results did not need to be perfect or, for that matter, all-encompassing. It merely had to be something that worked in the case of a consumer making payment to a “bricks-and-mortar” merchant would suffice for a start (accordingly, the first prototype closely resembled the aftermath of a catfight in an electronic parts factory).

To begin, the team selected the existing “plastic card” form of payment as a basis for most of the original protocol design work. Even the proposed market trials were to be based on the card form of payment.



Since much had already been done in the world of e-commerce (electronic) and m-commerce (mobile) payment solutions, it was believed that consumers, merchants and banks alike would have fewer wrenching changes to manage as they make the transition from physical payment instruments to digital equivalents.

In keeping with the bias for quick results, very little time passed before the first proof of concept was completed and made public.

Proof of Concept

Owing to Infrared Data Association's successful infrared communications specification, literally millions – 200 million at last count – of handheld computers, personal data assistants, cameras, printers and laptop computers have been able to send documents, pictures, business cards and sundry other things back and forth by simply “pointing and shooting.”

CrossCheck, Inc., a leading player in the IrFM project,

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built on the existing infrastructure to develop the first working model of a financial transaction between consumer and merchant.

Assembling a package including a standard point-of-sale (POS) device, an infrared adapter, a personal data assistant (PDA) and software components developed in-house, the company executed a live check guarantee transaction.

Emulating exactly the kind of process that it manages daily throughout the United States and Canada, CrossCheck used its live production system for the tests, as reported in the Aug. 7, 2000 issue (00:08:01) of The Green Sheet.

This simple but powerful prototype demonstrated unquestionably that a consumer handheld device could be used to generate a completely digital, wireless financial transaction from beginning to end. Within months,

IrFM project members were well into plans to expand on CrossCheck's test. Several teams of member companies, merchants and banks set out to produce market trials that would test card-based payment initiation and settlement in a real world setting.

Market Trials

• **in2M Payment Trials:** in2M Inc., headquartered in Salt Lake City, is building its market trials around the credit card authorization and settlement system, consumers using personal data assistants and test merchants equipped with infrared adapters connected to in-store POS terminals.

An in2M-style transaction is predicated on an electronic wallet holding one or more digital credit cards placed there by, or on behalf of, a bank that is a member of the trial

team. The wallet itself is actually software loaded into the user's PDA.

In practice, a consumer standing near an infrared-enabled POS terminal at the checkout stand with his or her PDA effects payment by beaming a digital credit card to the terminal. In the next few seconds, the POS terminal sends an authorization request, receives approval, records the sale and produces a receipt that gets sent back to the consumer's PDA. The transaction ends with an issued receipt (technically a transaction record stored in the PDA).

Except for the fact that it is now accomplished with an electronic virtual credit card, this kind of transaction is every bit like its predecessor in the plastic world. The "card" conforms to existing credit card data format standards. It is held in a wallet, albeit an electronic wallet. The POS terminal sees exactly what it is used to seeing. Authorization and settle-

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ment, including receipts and statement transaction detail, remain the same as before – for both buyer and merchant.

However, one major thing is different: No paper is used to make the payment.

In2M plans to field-test its payment system model in the second quarter of 2002.

- Harex IT “ZOOP” System: Working in Korea, Harex IT has designed a prototype system that may be the most ambitious of the market trials. It has targeted no less than the city of Seoul and Singapore as the proving ground for a wireless (infrared) payment system. In addition to its broader scope, Harex IT also is basing its methodology on mobile phones as the consumer device.

A piece of software, commonly known as an electronic wallet, will

be installed on a buyer’s mobile phone along with a digital version of a credit card. It is interesting to note here that while the consumer’s bank, as always, issues a digital credit card, a cellular service provider can be used to get it wirelessly inserted in the mobile phone’s electronic wallet. Once the digital credit card is inserted in the mobile phone, the buyer is ready to make wireless payments.

In the simplest version of a ZOOP transaction, the payment starts by beaming credit card data to a special device comprised of an infrared adapter and simulacrum of a credit card that the merchant inserts into the store’s POS terminal “swipe” slot. Then, following the same process as a plastic card swipe, the terminal polls an authorization network for transaction approval. The purchase is completed with a paper receipt for the consumer and a higher balance on the credit card. The merchant’s account is credited in the same fashion as it normally would

have been.

The most distinguishing feature of ZOOP is that by using the mobile phone it is possible to disable the financial function of the phone when it is stolen or lost.

Incidentally, Harex IT already has developed versions of this payment system that will make it possible to pay not only merchants selling consumer goods but also to pay for bridge fares, highway tolls, vending machines and airline tickets – to name just a few options. ZOOP’s first commercial appearance is scheduled for the end of this year or at the beginning of next year, with full national rollout in Korea in time for the 2002 World Cup soccer games in Japan and Korea.

- C-SAM and Global eTelecom (GeT): These two companies are unique among the market trial developers in that they are building a “checking system” based model. In

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their plans, the consumer will be equipped with a Windows CE type handheld computer, and the merchant will be using a POS terminal and check reader connected to an infrared adapter (also known as a dongle).

In a typical transaction, a consumer will activate an electronic checkbook in his or her handheld computer. As in the physical world, the consumer's bank will have previously supplied a set of "checks," the big difference being that these checks are now electronic and reside in the client's handheld computer.

With a few strokes of a stylus, a buyer's digital check will be completed and beamed to the merchant installation. On the merchant side, the digital check will be received and routed through the POS device to GeT for processing and forwarding on to a clearing and settlement network.

When the transaction is completed, the consumer will have an electronic entry in a digital checkbook, a receipt from the merchant and a detailed line-item entry in a bank statement. Live trials are scheduled for later in 2001.

Participation

Thus far in this series of stories about IrFM, we've taken a survey of key aspects of the project's evolution from an idea in a white paper to the beginnings of field tests with real users of the proposed standards and associated components. The concept behind this work is compelling. It is nothing short of creating a worldwide all-electronic, wireless payment capability – a vision that anyone will be able to pay for anything, from anywhere in the world they might be.

The IrFM project team has issued a

standing invitation to all stakeholders to join its ranks in the task to build a universally workable set of standards. Lest anyone think they have no place in creating detailed specifications, remember that a protocol can be successful only if it accommodates the practical and environmental needs of its proposed beneficiaries.

This means that consumers (meaning individuals AND businesses), merchants (also individuals and businesses), legal/regulatory bodies and global payment infrastructures can, and should, work hand-in-hand to assure the operational aspects are represented in this evolving standard. It is not too late.

In many respects, the work is just beginning, and the need will continue to evolve well past the first introduction of the IrFM wireless payments standard. Cat herders are especially welcome. ☐



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Portal Power for Smaller ISOs

Smaller ISO shops love to get an extra piece of the revenue pie, and it's being served by POS Portal.

By leveraging browser-based technology that brings value to the entire point-of-sale transaction supply chain, POS Portal empowers small and midsize ISOs to create incremental-revenue residual streams from existing and future customer bases.

POS Portal opened in April 2000 in Sacramento, Calif., and in that short time it has set up an infrastructure of Internet portals intended to send merchants to ISO-branded, Web-based storefronts for transactional supply needs. The idea was simple: enable ISOs to set up a supply store without all the costs and expense of carrying inventory and deploying delivery. The fruition of that idea is POS Portal's latest and hottest product, POSBuy.

Standard revenue streams are created by ISOs signing up merchants and selling paper to processors for transactions with the processor getting the benefit of supply orders, cable lines, etc. ISOs weren't being given the opportunity to resell to their customer-base services, such as recurring terminal supplies (printer paper, toner, ink, etc.) – anything that merchants use on an ongoing basis to facilitate electronic payments. POSBuy provides that opportunity.

POSBuy is designed to help agents

maintain customer relationships even after the merchant agreement is signed, and it provides a storefront that ISOs set up when they establish their pricing and customer base. Via POSBuy, sizable residuals are paid out on all supplies, accessories and miscellaneous equipment purchases made by new, existing and non-processing merchants.

All supply and equipment requests are transacted through POSBuy, including credit card payment processing for orders as well as implementation of delivery. POS Portal does it all, and ISOs reap the benefit.

The key to the program is its Web site, www.posbuy.com, and the accompanying toll-free order desk. As merchants log in or call to order, the POSBuy engine presents merchant pricing previously established by the ISO, calculates freight and sales tax, tracks orders and sends confirmation e-mails upon order receipt and shipment.

The e-mails are ISO-branded even though POSBuy originates them. Merchants are specifically asked for their ISO affiliation when ordering because POS Portal does not direct market to an agent's customer base. The merchant experience, whether on the Web or via the call center, provides the merchant a positive, technologically advanced reflection of the ISO.

Setting up POSBuy takes a matter of minutes and is free for ISOs. No special software is necessary, nor is any

special downloading required. The ISO applies for and receives an administrator login at www.pos-buy.com that allows the ISO to review direct costs from POS Portal, manage merchant-level pricing, determine what items can be ordered by merchants and view real-time residuals.

POS Portal ships terminal stickers to the ISOs, who distribute them to every merchant they service as well as those they meet. Printed prominently on the sticker is the ISO's login and company name along with POSBuy's toll-free number and Web address. Merchants purchase goods on their credit card from POS Portal through the Web site or call center, and POS Portal remits residuals from those sales to the ISO on a monthly basis.

The popularity of this program is evidenced by the fact that in its first four weeks on the market (in March

2001), POSBuy attracted more than 40 independent bankcard resellers, many of whom are using the technology to penetrate new accounts.

"From the early adopters of POSBuy, there are now four to five we're sending several hundreds dollars a month to just for supply-order residuals," says Buzz Stryker, President and founder of POS Portal. "Using our product has led them to new processing relationships with merchants they had targeted, especially those merchants who didn't want to change processors. Our product makes the ISO look very technologically savvy. We make ISOs look as big and powerful as Amazon."


Ask yourself: Does your organization have the ability to take an order, quote what freight costs will be, offer a choice of shippers, do the authorization while the customer stays on the line, complete the pur-

chase transaction – designating where, when and how it will be shipped – and send an e-mail with all the embedded tracking details back to the customer? If not, POS Portal wants to be your new partner.

That new partnership has obvious and not-so-obvious advantages. One not-so-obvious advantage is the fact that POS Portal works closely with ISOs to ensure that certain types of sales are referred back to the agent. If a merchant wants to purchase a new terminal, POS Portal checks to see if the ISO has a setup store for new equipment. If not, POS Portal apprises the ISO of the potential sale. Now that's a partner.

"We can fill all types of orders," says Stryker. "We ship complete lines of consumable supplies, everything under the sun from 1,500 different line items of POS terminal supplies to everything that makes them work."

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POS Portal's long established network of equipment contacts throughout the community substantiates Stryker's claim. POS Portal honors all manufacturers' warranties, for both new and refurbished equipment. POS Portal even sells direct to ISOs who prefer their own resell program for merchants and maintain their own inventory base.

"There is no similar product from anyone else," says Stryker. "We want to provide ISOs with the most innovative tools that they haven't had before. We love to work with small and midsize ISOs. They are unique in the type of business they provide and have needs the larger ones don't have. We love their personality. Their business is closely related to their family. They are their companies. They represent themselves, and we can provide them with extra income. We enjoy helping people make money."

Just how much money can POS Portal make for ISOs? ISO gets their spread over the POSBuy rate, minus the fixed rate of 5 percent of the retail amount to cover most of the processing costs incurred by POS Portal. The standard residual is the buy rate, net the 5 percent retail amount.

All well and good, but what happens when the POSBuy Web site is inaccessible? "We went live 1 1/2 years ago and have never gone down," Stryker says. And, of course, when all else fails, one can use the telephone. Seriously, though, POS Portal systems are operated in highly redundant, third-party-server environments. POS Portal maintains both primary and backup systems with detail.

It takes its customer service just as seriously, even assigning reps to deal exclusively with ISOs and providing a complete separate support desk for

merchants. POS Portal also boasts comprehensive, in-house technology – nothing is outsourced. All POS Portal products and services have been developed, provided and maintained internally.

POS Portal's long-term plan is to build on its staff and services to attract investors. It sees itself at the top of the innovation chain. In fact, one of those innovative services is POS Portal's Auction Service. Addressing another channel – namely, distributors – it allows POS Portal to broker out large quantities of used equipment. It's an industry eBay, marketing excess and/or obsolete inventories.

POS Portal has 24 employees, and its top tier of management has 36 years of collective equipment-distribution experience in the ISO channel. One of its top vice presidents is newly recruited industry notable Audrey Blackmon, VP ISO Channel Sales. ■

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Zoltan Szabadi
 Phone: 858-490-2570, ext. 162
 E-mail: zoltan@miva.com

Company address:

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ISO benefits:

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- Referral fee on every account
- Free 30-day trial period
- Host is tailored to merchant's needs
- Comprehensive e-commerce package

Building a Better E-commerce Site

ISOs everywhere are clamoring for e-commerce solutions that not only answer all their merchant needs but also make money. From a humble html scripting-based beginning to a repositioning around a more lucrative e-commerce environment, one company has clearly emerged from the pack to provide unparalleled software, technology and services. Its name is Miva – inspired from a book of Egyptian hieroglyphics.

With a name easy to pronounce and no significant meaningful reference to the e-commerce marketplace, Miva is defined by the vision of its co-founders, Joe Austin, President/CEO, and Troy McCasland, Executive Vice President. From its inception in 1996, they devoted long hours to engineering and re-engineering, configuring and creating. The results: Miva Merchant, Miva Now, Miva 4.0, Miva 3.0, Miva Order, Miva Empresa, Miva Commerce Server, Miva Script and Miva Mia.

“We looked at the marketplace and knew we could build it better,” Austin says.

And so they have.

Miva was designed from the ground up to specifically meet the needs of small- to medium-size merchants, the core focus of the company. A storefront-development management system enabling anyone to build a robust e-commerce suite using nothing more than a browser, Miva works

from the premise that anyone who knows their business and understands a browser can build their own Web site.

However, for those professionals who missed Computer 101, Miva also offers a base of hundreds of developers that provide specialized services for those less technically inclined merchants. Miva does the best of both worlds.

How exactly does Miva do it? Consider its unique products and services.

Miva Merchant makes building and managing consumer and e-business catalogs as easy as point, click and fill in the blanks. Its browser-based management lets merchants control all aspects of their storefront, from product maintenance to category management to order and credit card processing.

Miva Now is the storefront network providing instant online access for merchants and significantly reducing the time and upfront costs associated with building an e-commerce site. It also offers ISOs a risk-free way to increase sales of their merchant services.

ISOs can attract new merchants with a compelling message: “Build your store now, start selling immediately – first 30 days free!” New merchants connecting to Miva Now can register and begin building their storefront in less than five minutes.

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After 30 days, upon merchant favorable evaluation, the new merchant and the completed storefront are automatically transferred to a Miva hosting partner, and the ISO is paid a \$100 referral fee. In addition to the ISO referral revenue opportunity, the system enhances the marketing efforts of ISOs by reducing customer acquisition costs and accelerating online transaction processing

For ISOs to make Miva a value-added feature in their merchant-services packages, they must have a Web site. For those ISOs who do not have Web sites, Miva gladly will refer any ISO to a qualified Web designer.

With a Web site, an ISO establishes an affiliate code with Miva by going to Miva's site and filling out an application. Miva gives the ISO a code to drop into his or her Web site. ISOs can then go to each of their merchants, have them fill out a form online and, within seconds, set up a

storefront for immediate transactions. In return, the merchants get 30 days of e-commerce transactions at no cost.

After the free 30-day trial period, with a click of a button the entire storefront transparently transfers to one of Miva's hosting partners. Merchants then pay a monthly host fee at a very competitive rate. Miva tags all merchants going into its system with specific hosting partners on a round-robin basis.

"While the hosts are comparable, each one is slightly different, so we strive to make the best match," Austin says. "For example, if an ISO's merchant is card service-oriented, we would not associate that merchant with a host other than one that supports card service. We carefully pre-select a host for each merchant."

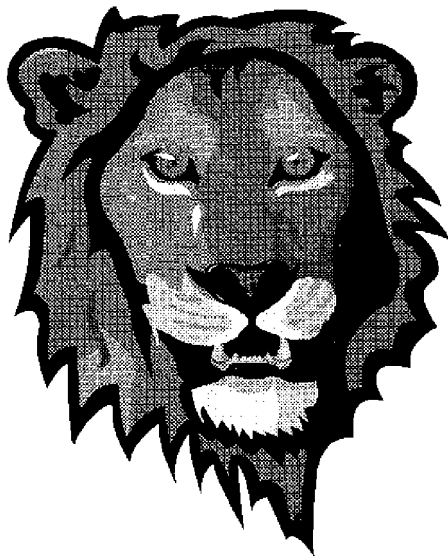
Customizing merchant storefronts,

Miva Now is the shell that wraps around Miva's star attraction – Miva 4.0.

Miva Merchant 4.0 is the hot, upgraded software that runs on the Miva Now network. Allowing merchants to go online while providing account management, catalog management, merchandising order fulfillment and reporting tools, Miva 4.0's new features include affiliate program capability (a special tool providing for the merchants themselves to create their own affiliate programs by linking other businesses to the merchant's storefront), inventory tracking, simple administration interfacing through easy-to-use wizards, attribute templates and instant site traffic and sales statistics tracking – especially valuable to merchants who have that need to know now.

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including Card Services, VeriSign, Paradata, CSI Linkpoint and AuthorizeNet. Miva Merchant 4.0 is distributed with Miva Empresa, the engine that enables Web servers to run Miva applications on a variety of platforms, including BSDi, Cobalt RaQ, Cobalt Qube2, DECUNIX, FreeBSD, Linux libc, Windows NT / 2000, SCO, SGI IRIX and Sun Solaris.

According to Miva, small business is booming, and many of these new ventures are establishing an online presence only. Miva estimates that the number of small merchants on the Internet will increase 40 percent by the year 2004, to almost 3 million online merchants.

Once merchants go online, they have a real incentive to use their credit card account. Miva Now is a sales tool for ISOs to help sell merchant accounts and also pick up a residual account by enabling merchants to

put up another selling location – an e-commerce storefront. Miva Now is the sales tool for ISOs to get a piece of that 3 million online merchant market.

As for Miva 4.0, there are two ways to acquire the Miva Merchant software. If a merchant already has a server, the retail price to drop in Miva 4.0 is \$595. Of course, the more economic avenue for the merchant is to come in through Miva Now via an ISO, build a storefront using Miva software and transfer to a host in 30 days.

Miva Now is free to merchants because the host pays the licensing fee. The only cost to the merchant is a monthly host fee, after 30 days. For merchants already using Miva 3.0, there is a \$129 upgrade fee to 4.0.

Austin says his company is in a class by itself, literally.

“We own 95 percent of the small and midsize business-hosting market,” says Austin. “We don’t see anyone else doing this today. Miva is the dominant player by a long shot. Even our competitors identify us as number one. If you ask our competitors who is the one to beat, they all say us.”

According to Austin, “If you were to take the top 40 hosting companies, grading them by number of domains/customers, 36 of those companies are using Miva (and) 30 use Miva exclusively. In terms of percentage of hosts, if you were to take Miva’s total number of hosts, we have the single largest collection of hosts – 4,000 hosting companies. Of those, 800 hosting companies use Miva software.” Miva has 60,000 users.

Can anyone take advantage of Miva Now? “No,” says Austin. “We have a restriction. In our license agreement

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"We are reaching out to ISOs to help them form partnerships to better enable their merchants. We view ISOs as very much a peer to our other partnerships."

Joe Austin, President/CEO
Miva Corp.

we state that we will not service any site that offers products, service or information that is objectionable, illegal, offensive or expresses hatred."

Miva won't offer support for software these merchants have purchased. "We reserve the right to refuse any merchant," Austin says. "We will report an illegal site that comes into our tech-support center."

What Miva is most proud of is its longstanding relationship with ISOs.

"We have been working with ISOs since the beginning," Austin says. "We are reaching out to ISOs to help them form partnerships to better enable their merchants. We view ISOs as very much a peer to our other partnerships. It is very exciting for us to be speaking directly to the ISO organizations. Miva

is a very customer-service-centric organization. We like ISOs because they touch the customer directly. Their size doesn't matter. What matters is that they are a quality organization that gives their customers the same service as we do."

Miva's goal is to have every ISO who has a Web site in the marketplace become a supporter and supplier.

"We can handle it," Austin says. "We are very, very good at this. We monitor our systems 24/7, supporting our

software, our customers and our partners. Miva's partner programs incorporate technology, payment gateways, complementary marketing services builders, merchant service providers, consulting partners, Web site builders and training partners."

Headquartered in San Diego, Miva has 40 employees after its first international expansion, to Germany in December 2000. Miva also is working on next-generation products geared toward the service industry — restaurants, beauty shops, etc.

"This industry needs specialized software," Austin says. "We have new marketing software to better market their storefronts. We have new development tools that will help developers and consultants build better merchant storefronts ... and ultimately better relationships."

For more information, visit www.miva.com. ☎

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NEW PRODUCTS ◀ ◀ ◀

Calling All Customer Service Agents

At a time when customer service seems to be in crisis mode, one company is looking at alternative solutions. Symbol Technologies Inc., winner of the National Medal of Technology and a leading provider of mobile data-transaction systems, has introduced the new Symbol MicroKiosk MK 1000, an automated self-service price verification and electronic merchandising terminal.

Suitable for virtually any retail environment, the MicroKiosk MK 1000 is a way to get prompt and accurate customer service when floor representatives are helping other customers or can't be found. What a concept – customer service without having to hunt down someone to provide the service!

Customers simply present an item for price verification to the MicroKiosk's integrated bar-code scanner and the MicroKiosk lists the most up-to-date information, including product description, price, recent price adjustments and special promotions, if applicable. The fixed-mount terminal can be placed in remote locations and in store aisles.

The functionality philosophy is simple: Customers benefit from access

to current information without frustrating delays or item confusion while reducing the need for manual price checking by in-store personnel, thus making shopping a more satisfying experience. And as every good ISO knows, happy customers are repeat customers.

Other benefits include revenue-generating electronic merchandising by scrolling advertising and “on sale now” messages across the display for shoppers to easily see. In addition, in-store personnel can immediately access information such as inventory status, item locations and other information contained in the store mainframe. Symbol even offers replaceable placard space for additional stationary advertising and in-store messaging.



The MicroKiosk features the latest rotating omni-directional laser bar code scanning technology, 32-bit Motorola microprocessor, international language support and choice of host connectivity options, including Spectrum24 11 Mbps wireless LAN and hard-wired Ethernet support.

Four programmable function keys provide for additional customer-service interaction options, such as item location, stock check, in-store messaging, frequent shopper status and seasonal/clearance promotional messaging.

The MicroKiosk is software-programmable through Symbol's wireless network management system

and may be programmed for more advanced applications, such as time and attendance, manager help/call button and area store locator. The MicroKiosk also will work with existing installations of Symbol PCK 9100s and their applications.

“The MicroKiosk is like having an automated electronic assistant in the aisles: Retailers can expect greater in-store productivity and efficiency with personnel attending to merchandise, displays and store management, while customers can experience the immediate gratification of getting the information they need when they want it,” said Brian Viscount, Vice President, Scanner Product Marketing, Symbol Technologies.

For more information, visit www.symbol.com.

Pairing Up to Empower Merchants

A fully integrated retail fulfillment suite, including point-of-sale, e-commerce, catalogue, store and head-office functionality, is the latest offering from two of the payment-processing industry's prominent players.

Informix Software, the wholly owned subsidiary of Informix Corp., and Apropos Retail Management Systems, a leading provider of fully integrated software systems for mid-

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size chain retailers and e-tailers, recently announced the release and rollout of the Apropos Ascent suite of products.

Powered by Informix Software's Informix Dynamic Server (IDS), Apropos Ascent provides a comprehensive suite of services for retailers wanting a single, integrated fulfillment solution. In the past, retailers have built independent fulfillment systems for store POS, catalogue and e-commerce solutions that have functioned separately from one another, creating silos of retail functionality rather than a fully integrated retail system. The lack of integration created inconsistencies in pricing and inventory tracking.

"Apropos has been able to leverage the customizable and extensible features of Informix Dynamic Server to give their customers a distinct advantage over the competition," said Brian Staff, Vice President of Marketing at Informix Software. "With the help of Informix Software, Apropos Ascent unifies what traditionally has been a three-pronged approach to retail fulfillment."

With the extensibility and scalability of IDS, Ascent is able to provide services in credit card billing, shipping, receiving, purchasing and order tracking.

"The power of Apropos technology coupled with Informix Software's powerful database technology gives a competitive advantage to all of our customers," said Kent McNall, President of Apropos. "Informix Software and Apropos are able to streamline the needs of retailers, giving them options that were not available before."



Founded in 1989, Apropos Retail Management Systems has

become a leading supplier of advanced technology retail software and system solutions to the growing market of small to midsize chains, from five to 250 store locations. Apropos provides complete software systems for growing chain retailers who want to be more profitable and productive.

Apropos is a suite of retail applications built on the advanced SQL database environment. Apropos provides a complete, one-stop solution from POS to back office to e-commerce to accounting and data warehousing.

Informix Software is a provider of database-management systems for data warehousing, transaction processing and e-business applications. With more than 100,000 customers worldwide, Informix Software deliv-

ers high-performance database systems in markets including retail, financial services, government, health care, manufacturing, media and publishing, and telecommunications.

For more information, visit their Web sites, www.aproposretail.com and www.informix.com.

It Keeps Going and Going and ...

ISOs had better start stocking up on those energizer batteries. A mobile POS system that is battery powered has hit the marketplace.

Wincor Nixdorf, Inc., a provider of IT products and solutions to the retail and banking industries, recently introduced the BEETLE/Mobile POS system, which delivers extended battery life and serves multiple functions in retail stores. It incorporates a standard BEETLE system with DC power supply mounted on a cart and is powered by a standard 12-volt gel cell battery, delivering up to 17 hours of continuous operation. The Mobile POS seamlessly connects to retail store networks using standard wireless LAN components

from Symbol Technologies.

Wincor Nixdorf's BEETLE family of POS systems addresses the complete spectrum of customer touch points in the retail store environment. With solutions that encompass thin-client POS terminals, lean- and thick-client POS systems, kiosks, lottery terminals and mobile POS devices, the BEETLE family is a comprehensive POS product line.

An open design supporting commonality of components across the entire BEETLE family substantially simplifies software deployment and hardware maintenance, keeping costs down and productivity high. More than just PCs, BEETLE systems are rugged and designed to withstand the rigors of retail environments. All systems include standard retail interfaces, accept a wide range of peripherals and are compliant with established retail software standards.

"The Mobile POS is a versatile system that can meet a wide range of needs in a retail store," said Jeff Soisson, Vice President, Wincor Nixdorf Retail Solutions Group. "For example, Mobile POS systems can be deployed as additional cash registers in high-traffic areas on weekends, allowing a retailer to bring the store to the customers and greatly increase checkout times.

"The Mobile POS can also be configured to perform crucial back-office functions such as inventory and merchandise management. No other portable POS system offers this combination of flexibility, functionality and long battery life."

Wincor Nixdorf is one of the fastest-growing providers of IT products and solutions for the retail and banking industries. Wincor Nixdorf's offerings include hardware, application software, professional services

and on-site support. Worldwide, Wincor Nixdorf is the third-largest provider of POS systems and automated teller machines, with more than 500,000 systems installed.

Its stable of solutions includes:

- Point-of-sale (POS) systems
- POS peripherals
- POS applications
- In-store kiosks/self-service merchandising
- Back office hardware
- Store automation design, integration and project management services
- On-site, advanced exchange and depot maintenance services

Wincor Nixdorf operates in 40 countries and has more than 3,600 employees. Its corporate headquarters are in Germany, and its North American headquarters are in Austin, Texas. For more information, visit www.wincor-nixdorf.com/usa. ☐



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Global Payments Awards Hypercom

Global Payments Inc, a provider of electronic processing services, has awarded Hypercom Corp. an unprecedented 18-month contract for as many as 7,500 of Hypercom's ICE card payment terminals. This agreement is the direct result of the escalating demand for multifunction, touch screen-based card payment terminals. Under the terms of the agreement, Global Payments will deploy Hypercom's ICE terminals, including the new ICE 5700 with its integrated motorized check reader, to thousands of merchants in the United States through its direct, financial institution and Independent Sales Organization (ISOs) channels.

Hypercom's ePOS-infocommerce ICE 5700 device magnetically reads the MICR line on a check and supports dial-up to Global Payments Check Services for fast verification against negative files or check guarantee via positive online authorizations. The ICE 5700 offers all of the operational features of Hypercom's popular ICE 5500 as well as the integrated motorized check reader, which supports a variety of MICR formats with high reading accuracy.

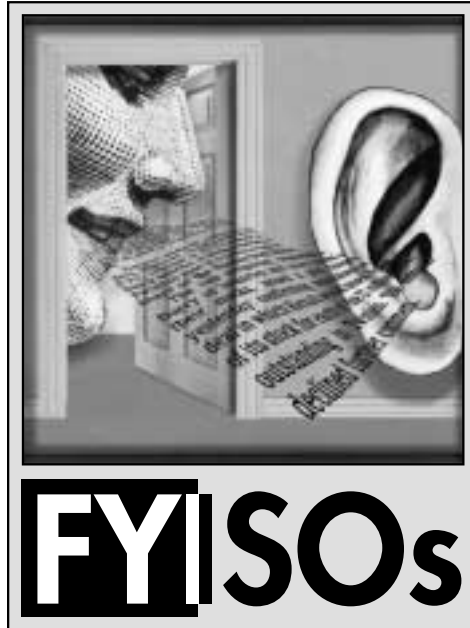
Wachovia, Bank One Call It Quits

Wachovia Corp. and Bank One Corp. will end their agent banking relationship in early October. Bank One agrees to sell back to Wachovia approximately \$1.3 billion of consumer credit card receivables of customers who presently have a Wachovia retail banking relationship. Under terms of the agreement, Wachovia will pay Bank One a \$350 million termination fee as well as reimburse Bank One for the premium paid for the repurchased receivables and conversion costs related to the repurchase. The termination is not expected to impact Wachovia's earnings.

Both the premium, as well as the termination fee, will reduce Bank One's purchase price for the remaining portfolio, and therefore the earnings impact will be realized over time. Bank One still expects the primary Wachovia portfolio to add approximately \$100 million after tax to its 2002 earnings, as previously announced.

Indivos Wins Patent

Indivos, formerly known as VeriStar Corp., has been awarded U.S. Patent No. 6,269,348 for technology devel-



oped using biometrics for processing electronic financial transactions. Indivos' service allows consumers to access their bank and debit accounts. Customer services – such as online debit, offline debit and credit without requiring the user to directly use or possess plastic cards, paper checks, key fobs or passwords that can easily be lost, stolen or damaged – also provide merchants with reduced risk and lower costs in handling cash and checks.

For any transaction processed as an electronic credit or debit, the Indivos technology provides a user, whether an individual or a business, with the ability to pay for goods and services either at the retail point-of-sale (POS), at an automated teller machine (ATM) or over the Internet

using only the security of fingerprint authentication. Indivos' patented capability provides a method and device for tokenless authorization of an electronic payment between a service provider and a consumer using an electronic third-party indicator.

\$5 Chips by 2003

Cambridge Silicon Radio, the world's leading manufacturer of Bluetooth chips for short-distance wireless networks, will have chips on sale for less than \$5 by 2003. It also is working on a single chip that will combine the world's two main short-distance wireless networks, Bluetooth and WiFi (also known as 802.11b). When chips are ordered in large quantities, Cambridge currently sells them at between \$8 and \$10, which limits usage to expensive electronic products. The industry anticipates that if the price drops below \$5 a chip, Bluetooth will be used in most devices.

Four years after its public launch, Bluetooth technology is finally making inroads in the electronics industry. This autumn it debuts in products such as mobile phones, printers, portable PCs and video cameras from dozens of manufacturers. These devices have a radio chip in them, one square centimeter in size and two millimeters thick, which replaces cables by creating a secure radio connection. More than 2,000 companies have adopted the open Bluetooth-standard. Cambridge provides the chips for about 50 percent of all Bluetooth-enabled products currently on sale.

Acquisitions

Hewlett-Packard and Compaq Computer Corp.

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DOUBLING YOUR INCOME ISN'T A LONG CLIMB. IT'S JUST A FEW DIAL TONES AWAY.

announced a definitive agreement to merge, creating a new \$87 billion global company. The combined entity, which will retain the HP name, will offer the industry's most complete set of products and services and will carry forward both companies' commitment to open systems and architectures. The combination of these two giants will create a workforce of 150,000, making the new entity about the size of IBM with products not only in the personal computer business but also in computer servers, printers and high-tech services.

Certegy Check Services Inc., a subsidiary of Certegy Inc. (formally Equifax Check Solutions), completed the acquisition of **Accu-Chek Inc.** for \$25 million in cash. Accu-Chek is a leading provider of third-party check collection services, generating approximately \$9 million in annual revenue. Certegy Check Services is the premier provider of check risk management, authorization and loss prevention services to retailers, supermarkets, e-commerce, gaming and check-cashing establishments worldwide. Accu-Chek, founded in 1989, primarily provides third-party check collection services to national retailers and licenses its system to those who wish to maintain collection operations in-house through its Private Label program. Certegy Inc. provides credit, debit and merchant card processing, e-banking, check risk management and check-cashing services to financial institutions and merchants worldwide.

First American Payment Systems L.P. and Accelerated Card Company Inc. have entered into a three-year credit card processing agreement. The total value of the acquisition is valued at more than \$1 billion in processing volume. Accelerated Card Company (ACC) has been in the process of searching for a strategic business partnership for the last few years. Its track record of providing predictable results, quality of services and flexibility were the major factors in the merger. First American Payment, founded in 1990, provides services for more than 25,000 merchants and operates more than 280 ATMs nationally. Accelerated has been an ISO/MSP since 1992 and specializes in MOTO, direct marketing, e-commerce and B2B merchants.

ActivCard, provider of smart card and digital identity provisioning products and technology, has acquired **Authentic8 International**, a privately held, Australian-based company offering technology and services required for banks and service operators to deliver managed digital identity solutions. Under the terms of the agreement, ActivCard has purchased all outstanding shares and stock options of Authentic8 for \$15 million. As a result of the acquisition, ActivCard expects to be able to offer large telecommunication and Internet service operators a digital identity solution, which will enable it to deliver managed Internet authentication services.



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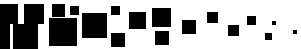
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MBNA America Bank N.A. has acquired **Fidelity Trust Co.'s** consumer credit card portfolio. MBNA is opening a Mid-Atlantic headquarters in Hunt Valley and, because of the merger, would pick up about 300,000 accounts and \$450 million in assets. The deal was expected to close in September, with the transfer of accounts in October.

Global Investment Financial Group Inc is acquiring all rights, title and interest in an integrated Web-based revenue transaction system from **Netgenetix Media Inc.** for \$150,000 payable through the issuance of 1.5 million common shares of Global Investment stock. This integrated system, with an unlimited user capacity, will feature online subscriptions, credit card processing, alternative payment methods, billing and bank reconciliation. It also will provide customer support, automated e-mail notification system and online statement review. The system is integral to Global's commitment to penetrate the North American market as an Internet Service Provider.

Alliances

Global eTelecom announced that **Central Mutual Insurance Company** has chosen the company to provide its electronic check processing services. Central Mutual

will utilize Global eTelecom's new proprietary, customizable, XML-based, electronic check processing technology. Central Mutual, rated A+ Superior by A.M. Best, is the parent company of the Central Insurance Companies. Central Mutual was incorporated in 1876 and serves customers in 15 states. It will utilize a complete custom service package of Global eTelecom's electronic check payment products.

Merchant Services Inc. (MSI) has formed an alliance with **Thales e-Transactions** (formerly Dassault AT of America). This new partnership will allow MSI to offer the Talento Payment terminal to all MSI offices nationwide. MSI has been trained and certified to set up, deploy and support the payment terminals.

E-Commerce Exchange (ECX) has entered a cross-promotional partnership with **Filings Inc.**, which provides incorporation services to small-business owners. The companies will cross-link their Web sites to provide customer information about the other's services.

Paytrust online bill-management services and **Spectrum EBP, LLC**, a bank consortium that facilitates the exchange of electronic bills and payments, have formed a strategic alliance whereby Paytrust will join Spectrum as a

Financial Technologies Inc

New Neg Supplied

consumer service provider (CSP) partner. With this alliance, Paytrust will certify its CSP platform to Spectrum's payment and presentment network, providing Spectrum member banks the ability to offer their customers a complete, consumer-focused online bill-management solution and allowing Paytrust to receive electronic bills and issue electronic payments via the Spectrum network.

Federal Liaison Services Inc. (FLS) and **BankServ** recently announced a partnership to provide Web-enabled automated clearing house (ACH) payment capabilities to the nation's employers. The partnership will allow U.S. businesses to make efficient and secure payroll tax payments directly to government agencies through the BankServ ACH network, headquartered in San Francisco.

Promotions & Appointments

Steven L. Sweeney has been named Vice President of Development at Federal Liaison Services Inc. Sweeney, a 14-year veteran of IT management and consulting, will be responsible for the development and management of Web-based product development, conversion of client/server solutions to the Web platform, new IT business development and personnel management. Sweeney most recently

served as Director of Applications Development and Business Operations for the e-Solutions division of Affiliated Computer Services (ACS). His background includes application and database experience on multiple platforms, implementation and rollout of enterprise systems, and expertise in project management, consulting and account management for such companies as Texas Instruments, Bank One, JCPenney, Williams Communications and American Electric Power.

Sharon K. Davis has been named Director, Business Development for Finance Company Services (FCS), a division of Textron Financial, which works with the small to midsize independent lending community. In her new position, Davis will be responsible for developing new client relationships and for ongoing portfolio management. She also will seek to cultivate relationships with venture capitalists, investment bankers and others in the capital marketplace. Before joining FCS, Davis was a commercial lender at Fifth Third Bank in Columbus, Ohio, where she specialized in serving clients with annual revenues of \$10 million to \$75 million. Previously, she worked as a Vice President, Commercial Lending of Wheeling National Bank, where she successfully underwrote and managed a \$7 million portfolio of small-business relationships. ☐



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INSPIRATION ◀ ◀ ◀

Do This, Don't Do That

The sounds of summer are behind us. Time to take off the tanning lotion and don the more professional mode of dress. While you're packing up the beach chairs and barbecues, take a moment to refresh your selling sense. The following are small reminders to stimulate new sales:

- **DO** think about the “why” behind “what” you are selling.
- **DON'T** sell it if you haven't found a good “why.”
- **DO** make your presentation as long as it needs to provide enough information.
- **DON'T** let your presentation get boring.
- **DO** use a prospect's knowledge of other products and services to form comparisons.
- **DON'T** forget to show the contrast and how your solution is not only different but better.
- **DO** use analogies to explain and simplify complex selling points.
- **DON'T** forget your audience must be familiar with what you are talking about for your analogies to work.
- **DO** use empathy to understand a prospect's objection.
- **DON'T** ignore the fact that empathy requires understanding the merchant's situation, feelings and motives.
- **DO** remember that empathetic or active listening requires you to maintain a receptive posture with direct eye contact.
- **DON'T** forget to be patient by let-

ting your prospect finish completing what they are saying before you start speaking.

- **DO** keep your focus on what is being said during the presentation.
- **DON'T** think about how you're going to respond while the prospect is still talking to you.
- **DO** take a proactive approach to your established clients by contacting each customer monthly just to say hello.
- **DON'T** forget that by being proactive instead of reactive, you'll hear about an issue before it becomes a problem.
- **DO** remember you can't be all things to all merchants.
- **DON'T** try to be.

Let's Shake Hands on It

What successful sales professional doesn't know that closings begin with the initial contact? But do you know how to get from initial meeting to closing? While it may be the natural conclusion to a well-presented and scripted pitch, closing a sale can be riddled with anxiety, uncertainty and angst. Consider the following before you ask for your next signature:

- **Adjust Your Attitude.** What are your emotions saying to your prospect? Emotions can jeopardize a sale if they exhibit nervousness or dread. A prospect may read that as lack of confidence, even dishonesty. A positive persona promotes self-

confidence and sales.

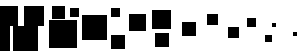
- **Talk Turkey.** Now's not the time to hover around the final step. You've had numerous discussions, answered all questions and created a package tailor-made for your merchant. You've established trust. Zero in on exactly what you can deliver, how beneficial it will be, when it will start and why your prospect can't afford not to seal the deal with you. Ask for the order!

- **Encourage.** Your prospect needs your assistance in making the smart decision. Help them see their need for your services. Convince them you have the solution to that need, at the right price. And, finally, show them they need you right now!

- **Make it Easy.** The less the prospect has to work, the more inclined he or she will be to sign on the dotted line. Provide all the paperwork. Include all rates, dates, special terms, etc. Provide your contact numbers for anytime of the day or night. Don't forget to provide a scenario – paint a dramatic and detailed picture of what will happen the moment your services kick in. Make it easy for your prospect to visualize doing business with you.

- **Maintain Focus.** A successful closing is more than just making the sale. It is about meeting the need. Stay consistent throughout the process with an approach geared toward ongoing solutions and support, not just racking up contracts.

- **Recognize the Signs.** You're heading down the victory lap if you hear your prospect ask questions about price, installation time, guarantees. Are they making positive statements about your products? Are they talking about what they could do with your products? Has the communica-




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28th Annual Computer Security Conference & Exhibition

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When: Oct. 29-31, 2001

Where: Marriott Wardman Park, Washington, D.C.

Registration Fees: For CSI members, one-day pre-seminar, \$345; two-day pre-seminar, \$745; conference, \$1,095; two-day post-seminar, \$745; three-day post-seminar, \$1,345. For non-members, one-day pre-seminar, \$395; two-day pre-seminar, \$895; conference, \$1,295; two-day post-seminar, \$895; three-day post-seminar, \$1,495.

How to Sign Up: Phone Patrice Rapalus at 415-947-6370, e-mail csi@cmp.com or visit www.gosci.com.

Developing Innovative Smart Card Schemes Conference

Highlights: Following the recent developments in the international smart card industry, SMI has identified the need to provide a forum where the latest opportunities and critical issues will be addressed. This includes the resulting Smart Card Charter (SCC), focusing on further development and deployment plans. The conference also will discuss new generation smart cards and international efforts on standardization. This event will bring together the key public- and private-sector organizations in the UK and the EU who are leading the development of the smart card market. This is your opportunity to discover the commercial and financial dynamics of the smart card industry from experts involved in existing projects.

What's more, this event is an ideal forum for networking with industry peers and leaders.

When: Nov. 19-20, 2001

Where: The Hatton, London.

Registration Fees: Delegate fee 1099 pounds (excluding VAT); save 100 pounds when booking conference and workshop together. Conference proceedings audiotape and documentation, 500 pounds; documentation only, 300 pounds.

How To Sign Up: Phone +44 (0) 207 827 6000, fax +44 (0) 207 827 6001. Web site, www.smi-online.co.uk/conferences.

tion climate relaxed? You can see the checkered flag!

- **Shut Up and Listen.** The more your prospect talks, the more control you'll have over the closing. Let them talk themselves right into that sale. Remember, God gave us two ears but only one mouth for a reason.

- **Follow Through.** A closing is simply the last, logical line to cross in a carefully coordinated sequence of events. Maintain professionalism, honesty and realism throughout the entire sales process from the first day to today, and your closing will slide smoothly into place.

Wait for the Beep

Is there anything more frustrating than gearing up to make that sales call, dialing the number and getting the dreaded voice mail? An ISO's time is money, and rather than waste those few minutes leaving a message that won't result in revenue, consider the following before you place that next pitch over the phone.

- **Be clear about your immediate message goal.** All you want is a return call. Don't try to pitch your products, detail your services or close the sale in 10 seconds. You just want to advance the ball down the field, not score a touchdown.

- **Do your homework before you call.** What do you know about the person you're calling? Is this individual the decision-maker or just a conduit to the decision-maker? Dig before you dial.

- **Make a connection.** Find a bridge to the person you're calling. Drop a name of a mutual acquaintance, an organization you're both members of, perhaps the school your kids attend. Personalize your phone message.

- **Be brief.** Epic soliloquies are Shakespeare's specialty, not the successful salesperson.

- **Be upbeat.** Attention goes where energy flows. But be sure not to be obsequious or attention quickly will turn to annoyance.

- **Be concise.** Your caller will be more likely to get back to you if he or she knows the conversation will be confined to a clear-cut topic. Ask just one specific question. Once you've got them on the line, then you can branch out.

- **Speak slowly.** Leave your return phone number slowly and clearly. Just think of how many messages you've had to replay to catch the number. And even more obvious – make sure you leave the right number!

- **Offer return options.** In addition to a phone number, leave your e-mail address. E-mails can be easier, less threatening and more conducive to creating a positive exchange not limited to 30 seconds or less.

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TYPE OR PRINT LEGIBLY

COMPANY NAME

RECIPIENT'S NAME

MAILING ADDRESS (INCLUDE SUITE OR #)

CITY

STATE/PROVINCE

ZIP/POSTAL CODE

PHONE ()

FAX ()

EMAIL



FOR SUBSCRIPTION UPDATES
PLEASE ATTACH YOUR
EXISTING ENVELOPE
ADDRESS INFORMATION **HERE**

[NEW INFORMATION]

TYPE OR PRINT LEGIBLY

COMPANY NAME

RECIPIENT'S NAME

MAILING ADDRESS (INCLUDE SUITE OR #)

CITY

STATE/PROVINCE

ZIP/POSTAL CODE

PHONE ()

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The Program for NOW and the FUTURE



“The Innovators of Electronic Transaction Processing”

Since its inception in 1991, Certified Merchant Services has grown to become one of the largest companies in the electronic transaction processing industry. This is in large part because of the ISO's and Independent Agents who have submitted business through the years. To show our appreciation to all the ISO's and Independent Agents, CMS is pleased to present the following:

NO RISK NO LIABILITY

NO GUARANTEED INCOME TO CMS

THE UNBEATABLE CMS PROGRAMS vs OTHER PROGRAMS

	<u>LOW RISK RETAIL</u>			<u>OTHER</u>	<u>OTHER</u>	<u>OTHER</u>
	CMS 1-9	CMS 10-19	CMS 20+	Program A	Program B	Program C
Buy Rate	1.49	1.49	1.49	1.4966	1.4966	1.49
Trans Fee	0.099	0.095	0.089	0.10	0.16	0.25
Application Fee	0	0	0	0	0	0
Statement Fee	\$5.45	\$4.95	\$4.95	\$5.50	\$7.50	\$7.50
Minimum	\$0 100 % above \$10.00			\$0 100 % above \$10.00		
Mid Qual	.40% of 1.20%		.45% of 1.20%	1.69% + .10	.30% of 1.39%	
Non Qual	.40% of 1.50%		.40% of 1.50%	1.69% + .10	.30% of 1.39%	
Debit	0.24	0.23	0.22	0.28	0.25	0.30
Amex	\$25	\$25	\$25	\$25	\$25	\$25
	24 times	25 times	26 times			

Residual buyback per agent agreement

	<u>HIGH RISK RETAIL</u>					
	<u>MERCHANT CATEGORY B OR C</u>					
	CMS 1-9	CMS 10-19	CMS 20+	Program A	Program B	Program C
Buy Rate	1.49	1.49	1.49	1.56	1.56	1.56
Trans Fee	0.099	0.095	0.089	0.25	0.25	0.25
Application Fee	0	0	0	0	0	\$25
Statement Fee	\$5.45	\$4.95	\$4.95	\$3.50 of \$12	\$3.50 of \$12	\$10
Minimum	\$25 100 % above \$15			\$25 100% above \$15		
Mid Qual	.40% of 1.20%		.45% of 1.20%	1.69% + .10	.30% of 1.39%	
Non Qual	.40% of 1.50%		.40% of 1.50%	1.69% + .10	.30% of 1.39%	
Debit	0.24	0.23	0.22	0.28	0.25	0.30
Amex	\$25	\$25	\$25	\$25	\$25	\$25
	24 times	25 times	26 times			

Residual buyback per agent agreement

	<u>MOTO -- E-commerce</u>					
	CMS 1-9	CMS 10-19	CMS 20+	Program A	Program B	Program C
Buy Rate	1.99	1.99	1.99	2.25	2.25	2.29
Trans Fee	0.19	0.18	0.17	0.30	0.30	0.30
Application Fee	0	0	0	0	0	\$25
Statement Fee	\$5.45	\$4.95	\$4.95	\$3.50 of \$12	\$3.50 of \$12	\$10
Minimum	\$25 100 % above \$15			\$25 100% above \$15		
Non Qual	.40% of 1.50%		.40% of 1.50%	.15% of 1.39%	.30 of 1.39%	
Amex	\$25	\$25	\$25	\$25	\$25	\$25
	24 times	25 times	26 times			

Residual buyback per agent agreement

- Check Conversion with Guarantee
- Realtime Status Reports
- Wireless Solutions
- Electronic Giftcards

<u>LEASING PROGRAMS</u>		
CMS	OTHER	
0.0288	0.0295	\$49 = 1701 vs 1661 = \$40 more + no 1st & last
0.0314	0.0315	\$49 = 1560 vs 1555 = \$5 more + no 1st & last
0.0394	0.0399	\$49 = 1243 vs 1228 = \$15 more + no 1st & last

- Online Application
- Universal Application
- Guaranteed Lease
- Faxed applications

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