Paymob
Smart Payments

Tap on phone

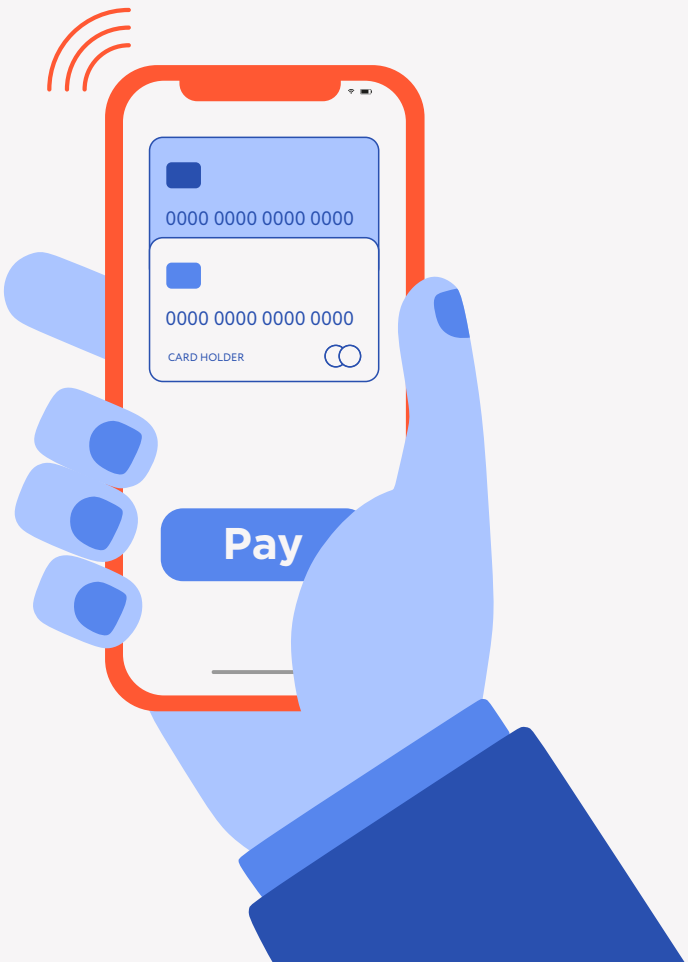
SoftPOS

For Merchants, Acquirers And Solution Providers

Small businesses that have never accepted card payments before and large retailers who want to increase sales and enhance the retail and payment experience, are turning to SoftPOS

How does an SoftPOS work?

Any smartphone or tablet can be transformed into an contactless with a downloadable mobile app. The technology accepts all contactless EMV cards, including wallets and wearable tools. Typically, when a business owner registers with an app, the vendor sends the business owner a card reader that plugs into the mobile device's audio jack to process debit/credit cards. Some mPOS software vendors also provide optional hand-held docking stations called sleds that enable the mobile device to read barcodes and print receipts.



Benefits of mPOS

mPOS implementations enable service and sales organizations to conduct financial transactions in a more versatile manner without having to be tethered to a single location. This improves the customer experience (CX) by speeding up service and wait times and offering multiple payment options. It also frees up valuable real estate that would otherwise be dedicated to a countertop POS.

Because of their portability and versatility compared to traditional POS terminals, SoftPOS systems are ideal for businesses that are constantly mobile, such as food trucks, home and repair services, sports venues, flea markets, and market vendors, to conduct credit card and debit card transactions on the go.

With contactless payments and mobile wallets like Google Pay and Apple Pay increasing in popularity, SoftPOS systems are also better equipped to accommodate those customers who simply wish to tap or dip their phone to pay.

An SoftPOS can also be cost-effective, allowing a small business owner to conduct transactions without having to invest in an electronic register or pay to support the software. SoftPOS technology is significantly less expensive than a traditional POS and it relies on cloud-based subscription models that boast low initial costs and monthly maintenance payments. SoftPOS systems can also lead to shorter checkout and return lines.

Even in establishments with tradition countertop POS systems, an SoftPOS can be deployed during rush or heavy traffic times to prevent backups at the sales registers, streamlining customer service. SoftPOS technology also has the potential to boost sales by allowing businesses to sell to customers anywhere in a store or exhibition area - capitalizing on immediate excitement or interest.

Using an SoftPOS device limits a business' liability because transactions are encrypted and credit and debit card data is not stored on the SoftPOS device itself. Not only does this reduce the risk of security breaches, but this data storage method simplifies compliance with privacy and security regulations such as PCI DSS.

The technology also enables small businesses to take advantage of security technologies and monitoring through their software vendors, which was once only available to large companies.

For long-term use, it is recommended to connect to the mains.

1. Paymob Tap on Phone solution description

In general, the working scheme is as follows:

Merchant receives authorization data in the bank registration;

Downloads from the Market app on your mobile phone, activation takes place;

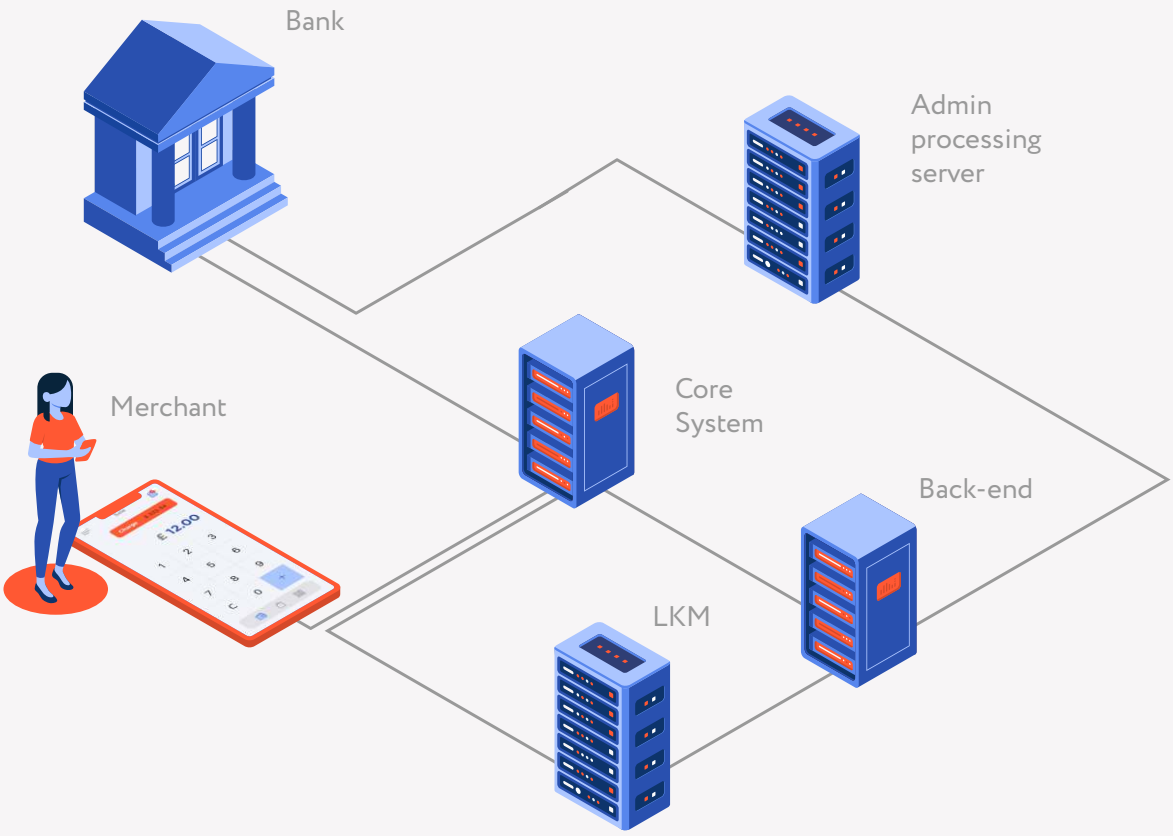
If necessary, make a payment, merchant indicates the cost of services (goods) or forms the sum of the basket of goods and selects the method of payment;

If you select a contactless payment using NFC the user simply puts the card or device equipped with NFC - chip to the seller device, and the data are sent to the processing;

Merchant payment application, constantly exchanging data with preprocessing receives payment status, and the data recorded on SoftPOS service;

Further information on this transaction merchant can view In their personal study.

Below is a scheme of work and collaboration services and applications in the implementation of payment via a contactless interface

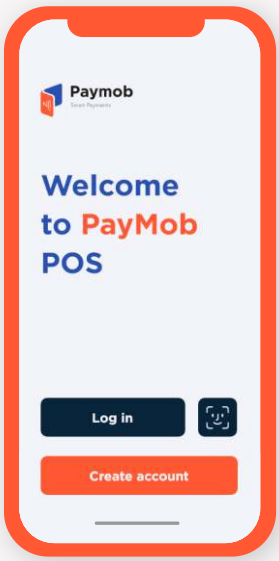


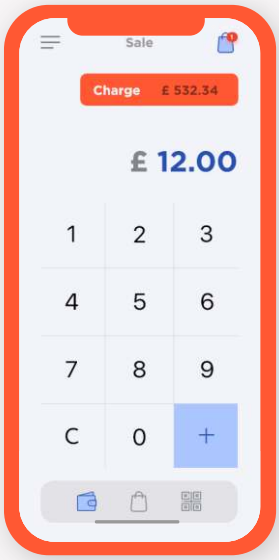
1.1 Contactless transactions

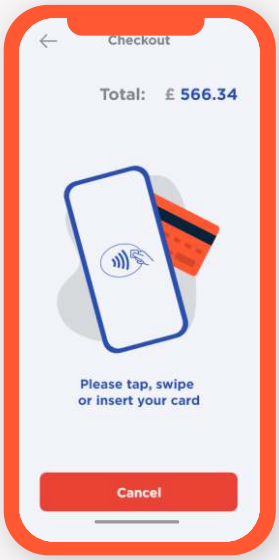
PCI SPoC

- Only Secure Card Reader - PIN (SCRP) is allowed to be used in PCI SPoC Solutions
- Software transition from SCR with MSR (Magnetic) to SCRP is not allowed as MSR have to be removed physically.
- All vendors have to re-certify their existing SCR solutions to meet requirement's for PCI PTS SCRP Approval Class
- SCRP can be certified separately and been listed on PCI SSC website
- A SPoC Solution consists of a PCI-approved SCRP (s), a PIN CVM

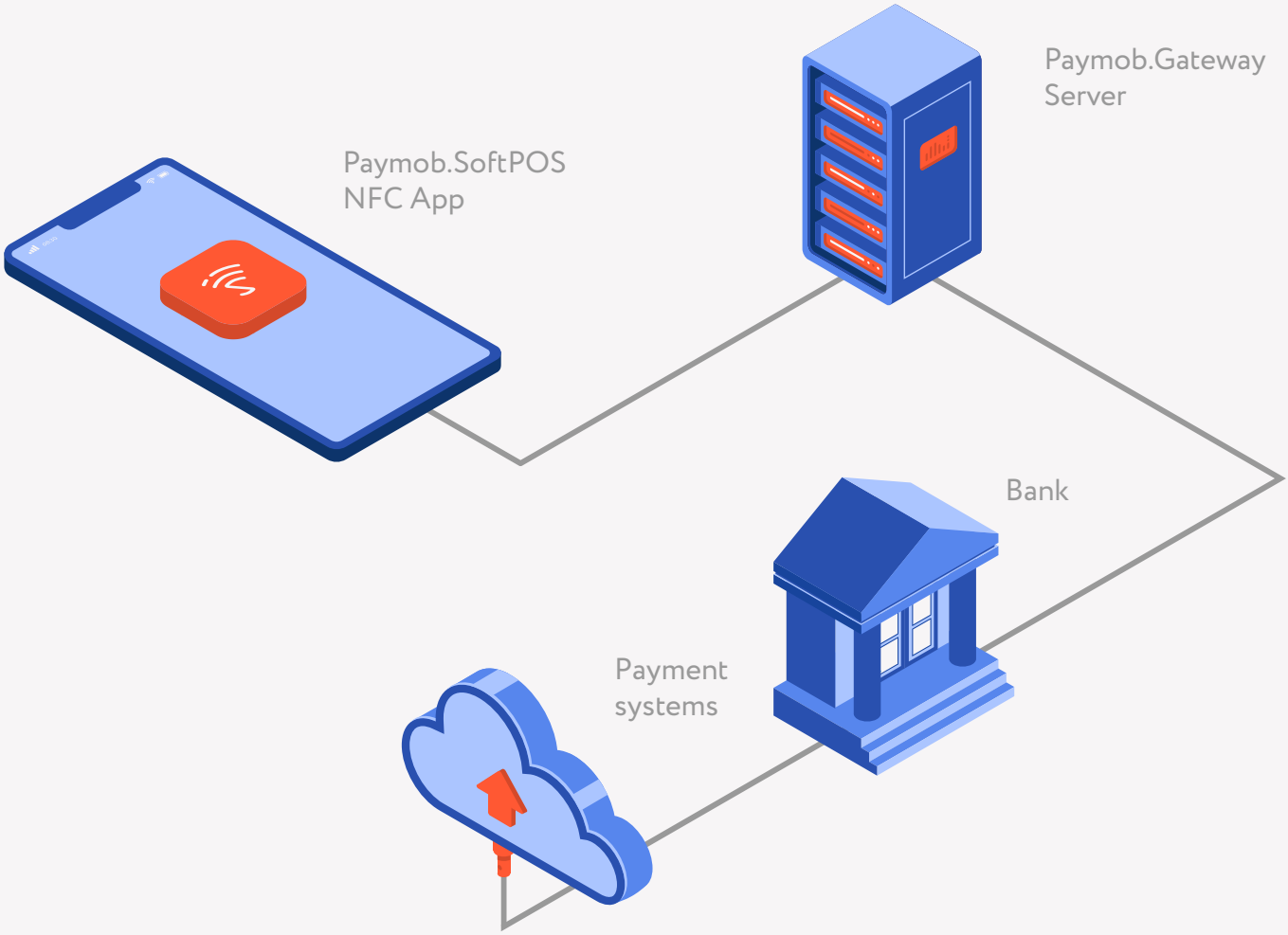
Application (mobile application) and back-end monitoring and attestation systems. The SPoC Solution will be listed on the PCI website along with the individual elements.There will not be any individual SPoC component listings (Except for the SCRP as detailed above) at this time.







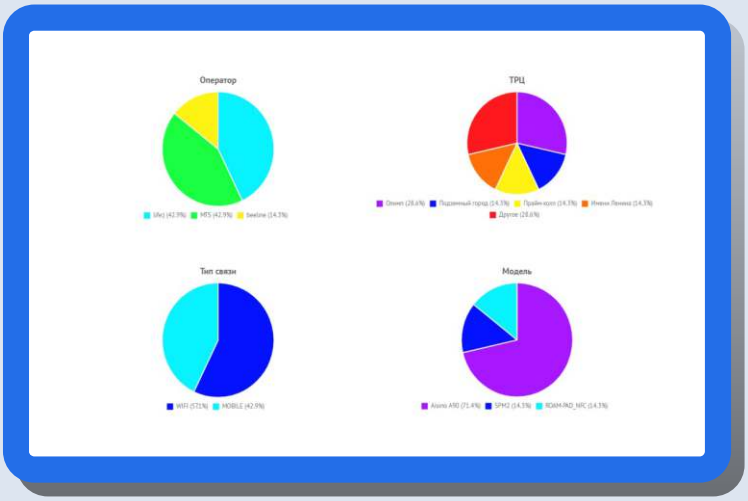
With the help of the above solutions, the bank's partners (merchants of) will be able to accept contactless payments via the built-in Android-phone NFC-antenna.



Since the current share of contactless and alternative payments is growing, in the future it will be possible for certain groups of merchants to refuse completely from the terminals of individual mobile devices and assign functions to read contactless cards to mobile devices.

All statistics on executed operations is available in the private office of the outlet. Personal Area consists of a set of widgets, with detail of interest and to build the required metrics reports. Similar statistics provided in the context of the whole entire system.

The system has a built-in technical monitoring terminal unit. With the help of this module, the owner of the system has the ability to monitor and manage the entire fleet of devices. For clarity, provides the tools to display analytics in the form of diagrams.



Thank you

welcome@paymobtech.com

www.paymobtech.com

Our contacts

London, United Kingdom

+44 7751 471779

Kemp House, 160 City Road,
London, United Kingdom,
EC1V 2NX

Accra, Ghana

+223 24 588 1895

Close Kingsbridge Royale,
American house, East Legon,
Ayawaso, Accar, Ghana

Dubai, UAE

+44 7751 471779

Dubai International Financial
Centre, Sheikh Zayed Rd, Dubai,
United Arab Emirates

Moscow, Russia

+7 495 650 23 53

Office 217, 8
Tvardovskogo St.
123458

@paymobtech
#paymob