



Altron's NuPay mobile payment app simplifies business on the go

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Johannesburg – (1 November 2018) – NuPay, a division of JSE-listed Altron, has launched NuPayGO, a cost-effective payment solution to accept real-time debit and credit card payments anywhere and anytime.

“One of Altron’s social strategic pillars is to deliver financial inclusion products and solutions in a cost effective, responsible and sustainable manner,” said Johan Gellatly, Managing Director: Altron Bytes Secure Transaction Solutions.

NuPayGO is a mobile phone application linked to a hand-held card acceptance device. The application, available for free download via the AppStore or PlayStore, can be used with any smartphone or tablet and communicates via Bluetooth to the NuPayGO Card Acceptance Payment Device. Consumers have the option to receive proof of payment receipts via in app reporting, email or SMS. The app offers real-time reporting for business owners to keep track of their card transactions.

“As smart phone penetration increases, and consumers become increasingly comfortable with mobile technology and more importantly their trust in the technology grows, mobile payments will become more convenient, pervasive, secure, effortless and seamless for consumers and businesses alike,” said Gellatly. “More unbanked consumers are becoming banked and as a result, small businesses and informal traders have a need to broaden their payment acceptance options to include card transactions and hence increase their sales.”

Designed to facilitate a card acceptance payment option for entrepreneurs, small-and medium-sized businesses, street vendors and mobile service providers, NuPayGO’s payment card industry certified compliant solution expands NuPay’s managed electronic payment solutions’ product suite to provide a viable cost-effective solution to this excluded market segment.

The global demand for mobile payments continues to grow exponentially and in the process bringing in the traditional payments industry into the digital economy.

In Sub-Saharan Africa more than 95% of payment transactions are still done in cash. According to international research, the cost of cash in South Africa is R23 billion annually, or 0.53% of gross domestic product, where cash handling fees are disproportionately the burden of the low-income earners and a severe barrier to achieving financial inclusion for this demographic market segment.

Digital market research specialists Juniper Research predict that in-store mobile payments will reach \$2 trillion (R28 trillion) by 2020, representing 15% of total point-of-sale transactions in the developed economies.

“We believe NuPayGO is price competitive and tailored to meet the demand of street vendors, weekend flea market vendors, taxi drivers and the start-up entrepreneurs,” said Gellatly.