First National Bank becomes the first bank in South Africa to accept UnionPay Contactless Payment at its SpeedPoint Terminals

17 June 2020 – First National Bank (FNB) and UnionPay International (UPI) jointly announced today that UnionPay cardholders will be able to make contactless payments with their cards via FNB Speedpoint™ terminals at merchants in South Africa.

FNB becomes the first bank in South Africa to accept contactless transactions made with UnionPay cards, providing customers with a safer and smoother payment experience.

This acceptance partnership is one of the measures taken by UnionPay, the international bankcard scheme with the largest number of cards issued, to act against the Covid-19 pandemic by increasing the issuance of contactless cards and expanding contactless payments acceptance to guarantee consumers safety across the world.

Thokozani Dlamini, FNB Merchant Services CEO says, “FNB has a diverse contactless payments ecosystem from a card acceptance and payments perspective. We have seen significant growth in the acceptance of contactless card payments as more consumers adopt safer payment and shopping habits. Adding UnionPay to our platform will certainly elevate this trend.”

According to research conducted by global tech market advisory firm, ABI Research, globally contactless adoption will increase between 6% to 8% when compared to pre-COVID-19 expectations.[1] One of the main reasons is that contactless card payments require a lot less contact with Point of Sale devices, thereby minimising exposure to the virus.

Contactless payments have been trending as a safer method of payment since the outbreak of the coronavirus globally.

Luping Zhang, General Manager at UnionPay International Africa says, “We encourage UnionPay cardholders to use contactless payments especially during this challenging time. We at UnionPay take as our responsibility to ensure safe, simple and smooth payment experience to our cardholders to minimize the impact of the pandemic on their daily life.”

At present, UnionPay cards are widely accepted in South Africa in all sectors, effectively meeting the diverse purchasing needs of UnionPay cardholders living and visiting South Africa.
In recent years, UnionPay International has expanded its acceptance network to 178 countries and regions, and more than 8.4 billion UnionPay cards issued in 61 countries and regions. In Africa, UnionPay cards have been issued in over 10 African countries, including South Africa, Mauritius, Seychelles, Madagascar, Ghana and Kenya. According to The Nilson Report (Issue 1154), UnionPay ranks first among all bankcard networks in terms of cards issued and transaction volume.

FNB continuously strives to enhance customer experiences by providing them with innovative and market leading products and services tailored for their needs.

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