FNB leads innovation with the launch of two new payments solutions for SMEs

06 October 2021: As a leader in innovation, FNB continues to invest significantly in creating new platform-based capabilities and solutions to ensure that it stays ahead of changing market dynamics and evolving customer needs.

Given the growing need to accelerate the shift from cash to digital and card payments, coupled with the phenomenal growth of eCommerce, the Bank is expanding its payments ecosystem with two industry leading SME solutions, namely **FNB WebStore** and **FNB Android Speedpoint® device**.

The solutions will offer a simple, easy and cost-effective way for businesses in South Africa to accept payments from customers.

FNB CEO, Jacques Celliers says, “Over the last decade the payments industry has seen a dynamic shift - from the internet and smartphones driving the adoption of mobile payments, end of cheques as a form of payment, to the current pandemic-induced reduction in the transactional usage of cash, as well as the boom in eCommerce.”

“Our payments innovations are in tune with the step-change in digital adoption and preference for contactless methods of transacting among customers, while enhancing efficiency and user experience. FNB aims to innovate in a manner that reduces complexity and offers customers more choice and convenient solutions through its trusted digital platform. Therefore, we continue providing payments solutions that are more advanced, safer, and cost-effective for both businesses and individual customers. Our customers and merchants both expect a swift and secure digital experience,” says Celliers.

“As part of our journey, our goal involves enabling both the individual end-user and merchants through an integrated ecosystem. This, for example, leads to a seamless shopping experience whether a customer is paying via Virtual Card, EFT, Tap-to-Pay or Scan-to-Pay via FNB Pay, as well as contactless payments which recently surpassed chip and pin payments. We are excited to continue leading the future of payments in our markets and will continue to invest into our digital platform for a contextual and frictionless experience,” says Raj Makanjee, FNB Retail CEO.

Gordon Little, FNB Commercial CEO says, “Traditionally, the adoption of new payment methods is largely driven by consumer-led demand. However, our objective is to equally empower businesses to support adoption through efficient payment acceptance rails. As a result, our solutions cater for the entire business value chain, of which the ability to process convenient, hassle-free and safe
payments is a key component. This will help to facilitate digital payments acceptance among business clients which remains key to helping merchants grow and better service their customers.”

In the coming months, FNB will embark on a phased roll-out of the following solutions:

**FNB WebStore**

FNB WebStore will provide businesses with a fully functional eCommerce website. While external developers and Content Management Systems (CMS) help a business to create their website, it can often be a complicated and lengthy process.

As a result, with this solution, businesses don’t need design or development skills, won’t carry any costs of hosting or partner integrations, or spend time on writing basic web content and creating web optimized designs. The merchant will have payment capability as part of the package for credit and debit card transactions in a secure manner.

The websites are built on industry leading platforms, WordPress and WooCommerce, with designs based on Divi themes and then tailored for the business’ specific needs and desires. The solution is also integrated with a courier service for product deliveries to customers, as well as integration into social media and basic search engine optimisation (SEO) for marketing the site.

“Creating an online shop is often complicated and expensive, especially for a business who may not have the skills or experience to do it. We hold the merchant’s hand through the process and guide them with creating and designing a modern website, uploading their products, provide support, and connect them to a payments and delivery integration,” explains Little.

**FNB Android Speedpoint® device**

The new affordable FNB Android POS device has been upgraded with innovative technology that merchants need to keep their businesses up to date and running smoother. This device is designed with business’ needs in mind and includes better functionality and usability.

Additional benefits

- Full touch screen for more visibility and information displayed
- 4G, GPRS, BT and WIFI enabled ensuring your business is always connected to access remote updates
- Longer battery life for extended use and less charging time needed.

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