



The power to do more

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INFORMATION | GADGETS | TECHNOLOGY



# CONTACTLESS CARDS RIGHT AROUND THE CORNER

Visa, one of the leading global payment solutions, has been working in Bangladesh for the last several years to uplift the ecosystem as a whole. To address the growing online transactions and associated security issues, Visa has come up with several new products. We talk about all these things with Mr. Arvind Ronta, Vice President, Head of Products, India & South Asian, Visa. Here's the gist of the conversation:

What's the big thing for Visa in this region?

There's a lot of opportunity for Visa in this region. There are immense scopes of digitisation in this market. It's one of the fastest growing markets as well. Although there is digitisation going on globally, the problem that still prevails is still pretty fundamental digital challenges. e-Commerce, for an example, is an area that we can work on. As you already know 95% of the e-Commerce transactions are cash on delivery. We should think about it, why is it so high? In our study, we found that trust issue is one of the biggest barriers here. On the merchant side, they believe digital payments are expensive. We looked into the matter and we came up with some unique solution. QR code on delivery is a good example that can ensure you the same level of trust and comfort but you need some sort of digital method to enable that. Now if we look at the broader issues, access to credit cards or other forms of digital instruments, for example, is something we are still working on. Compared to the western world, the adoption rate is pretty low in these regions. We are working with 44 partner banks in this market to increase this adoption. In a market like Bangladesh where

roughly 2 crore people are banking with MFS, how does Visa plans to position itself here?

We actually don't believe that we will be the only solution for digitisation. We work with so many different partners worldwide, and everyone has a role to play. What Visa does fundamentally, is that we enable ecosystems and we typically do it in a four-party model. This fundamental model has been working for us so far, and it's an approach of doing it. Mobile financial services are doing the same thing in another way. Most common misconception about Visa is people think we only enable banks and provide cards only. Actually, we enable many non-banking services as well since our main goal is to develop and enable an ecosystem. That's how we have positioned ourselves. Alternate payment systems are becoming bigger day by day. Is it a threat for Visa?

Interestingly we actually enable all the ecosystems. Andorid pay, Apple pay, Amazon pay etc are one of our biggest partners. So basically it's not us versus them rather we work hand in hand. It doesn't matter whether you are using a wallet or a IoT device, the funding instrument that enables the transaction is largely tokenised, which is mostly done by us. And it



has to be processed that we do on Visanet. Even Paypal's biggest partner across markets is Visa. We are seeing

more and more partnership being developed with these players which we often call as wallet-players. They

have done a good job across the globe in engaging customers. Would we be seeing contactless cards soon in Bangladesh?

We believe this is not going to be an overnight thing rather it is going to be a long journey. Contactless is the newest we way of dealing transaction and we are implementing in many countries. We believe this the best technology available across markets. Australia is actually a great example where 92% of the face-to-face transactions are happening today on contactless cards. In Singapore, it's 52%. Even in India, where we started very recently, we have issued more than 6 Million contactless cards with our partner banks. We are expecting the number to go as high as 40-42 million by end of this year.

In Bangladesh, we are working with Bank partners here from the issuance side. In case of the acceptance side, a lot of infrastructure needs to be developed. Every new terminal that we are issuing are contactless enabled. So re-terminalisation needs to happen for the merchant side to move faster so that the adoption of contactless cards becomes faster. We are actively working on both sides here in Bangladesh. Contactless Cards do come with

some security issues. How are you tackling those?

In some ways, these cards are actually safer. You don't need to hand over your card. It's always on your possession. In addition to that, our cards now come with standard EMV chip and since these are crypto-enabled hence each and every transaction generates a unique code. The floor limit is different in different countries. In Australia, it's around AUD 100. For any payment above AUD 100, you have to do the PIN authentication. The floor limit can vary from market to market so you can always ensure the safety of your card. Some banks have in partnership with Visa has started issuing Biometric verification enabled Visa cards on a test basis. What's the prospect on that?

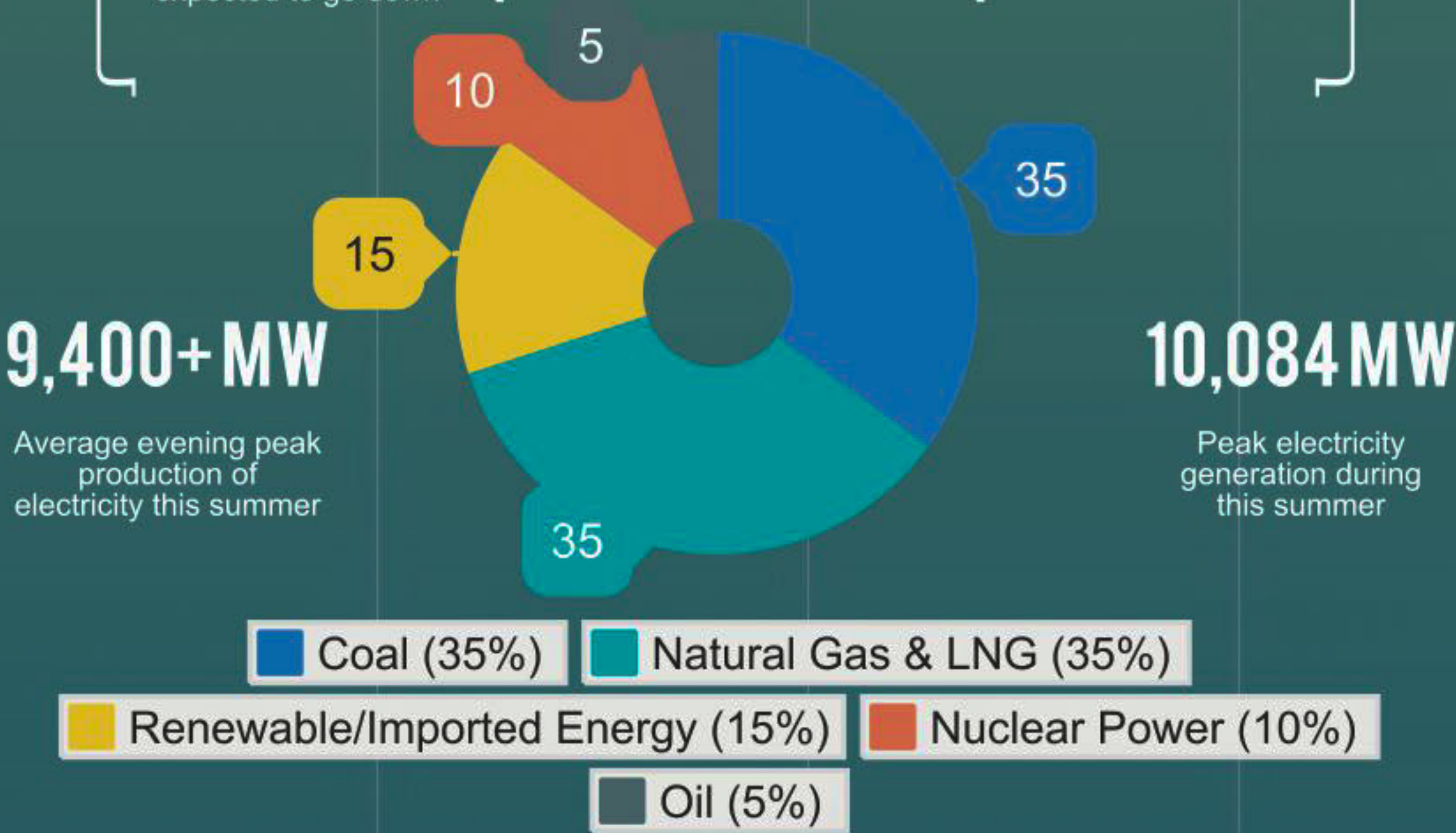
We support and certify providers that support biometric verification. Biometric is sort of a method of authentication whereas contactless is a way of transacting. As long as the regulator of the market allows us to do so we will allow biometric verification. We already to it for Apple Pay and Android pay.

INTERVIEWED BY  
SHAHRIAR RAHMAN

## BANGLADESH POWER SECTOR MASTERPLAN 2016

DESIGNED BY: SHAHRIAR RAHMAN

Bangladesh power sector master plan was introduced in 2016 for the first time with is a roadmap how the power sector will grow by the time Bangladesh becomes a developed nation in 2041. Here are some of the highlights of the masterplan:



### Power Production 2041

Price of electricity will be increased every year at a rate of 10.7% till 2031 and at a rate of 9.5% for the next 10 years.

## Banglalink and ICT Division launch "IT Incubator 2.0" to facilitate digital entrepreneurship

Banglalink has started off the second phase of IT Incubator, a digital platform launched in collaboration with Bangladesh Hi-Tech Park Authority, a wing of ICT Division of Bangladesh Government, to foster the growth of promising digital startups in the country. An announcement on the applications of cohort 2 was made last week at a press conference held at IT Incubator located in Janata Tower, Kawran Bazar, Dhaka. Present at the press conference were Hosne Ara Begum, Managing Director, Bangladesh Hi-tech Park Authority, Taimur Rahman, Chief Corporate and Regulatory Affairs Officer, Banglalink and other high officials of the two organizations. After the successful completion of the first phase in 2016, IT Incubator has come up again to provide aspiring entrepreneurs with infrastructural, logistic and mentoring facilities. On the basis of the uniqueness and commercial prospects of the participating startups, top teams will be selected and given the aforementioned facilities for one year at IT Incubator located in Janata Tower, Kawran Bazar.



## TIM-CADD to bring global standard AutoCAD training on a budget

With an aim to provide global standard AutoCAD training on a budget and develop the local human resources, TIM-CADD started its journey in Bangladesh. During a press conference arranged on March 19, 2017 at a press conference, TIM-CADD's local and international trainers showcase their training aspects and prospects. TIM-CADD Centre's Chief Executive Officer Mr. Toufiqul Islam Mithu informed the media that, TIM-CADD is already globally renowned for their design and project management courses. The local franchise has so far trained more than three thousand youths in the last eight years. Most of them were able to find their own way and jump starts a career after obtaining training from us. Now we are going for a fresh start- we have a bigger place with a bigger ambition. He also informed that, from this centre anyone would be able to get a training that are equivalent to the ones you can get from India, Singapore, Middle East, or USA.

## PrismERP continues to keep on excelling customer expectation

PrismERP, a product of Divine IT Limited, is serving more than 400 enterprises in 20 countries including one major implementation in the largest public gas utility company 'Titas Gas'. It also has been awarded as champion in National Productivity Award 2016 by the Ministry of Industries, BASIS National ICT Awards 2017 and got merit award in APICTA Awards 2017. The company currently employs about 200 employees in five of its offices, four in Bangladesh and one in USA.



## PRE-ORDER SAMSUNG FLEXWASH WASHING MACHINE

Samsung Bangladesh has launched a pre-booked campaign for one of its flagship washing machines, FlexWash, for the first time in Bangladesh. FlexWash is a washer-dryer combination that effectively integrates two washers and three doors into one high performance appliance. The washing machine is available in 21 kg capacity to handle an optimal load. Digital Inverter Motor ensures high energy savings, less noise or vibration and longer lifetime. The FlexWash Washing Machine comes with a 10 Year Digital Inverter Motor Warranty.

Price: Tk. 159,900/-

TECH BITS  
Trump announces \$60 billion tariff on Chinese high-tech and other goods



Instagram will show more recent posts due to algorithm backlash



More evidence ties alleged DNC hacker Guccifer 2.0 to Russian intelligence



Snapchat's new feature is aiming to turn Snap Map into a next-gen newsfeed



Dropbox prices above its original range at \$21 as it heads toward an IPO

