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| **Title**  | **Use of cashless solutions** |
| **Keywords (meta tag)** | payment services, cashless innovations, interchange |
| **Language** | English |
| **Objectives  / Goals / Learning outcomes** | * Grasp the main trends of currently existing cashless solutions,
* Learn about the legal issues regarding interchange and other fees,
* Know about measures used to secure transactions.
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| **Training area: (Select one)** |
| **Online / Digital Marketing / Cyber-Security** | **x** |
| **E-Commerce / Financing** |  |
| **Digital Well-Being** |  |
| **Smart work / Digital Nomads** |  |
| **Description** | In recent years, there has been an increasing number of innovations in cashless payments. Work on new solutions in this area and the growing interest in cashless payments has accelerated by the COVID-19 pandemic. This trend is an opportunity for businesses due to a number of advantages related to the implementation of cashless solutions. The course, apart from presenting current trends in the aforementioned area, will also outline the most common fees in payment transactions, the security measures used and legal issues concerning interchange fees. |
| **Contents arranged in 3 levels** | **Use of cashless solutions:*** Types of cashless solutions
* Business opportunities
* Fees
* Security measures
* Legal issues
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| **Self-evaluation (multiple choice queries and answers)** | 1. **3-D Secure:*** 1. is a method of authorizing transactions made with physical use of the card used by payment organizations
	2. **uses additional, usually one-time password generated by a token or received via SMS**
	3. uses a PIN to authorize a transaction

2. Interchange fee* 1. is a fee fixed by the card organizations as a percentage and/or amount payable to these organizations on each completed payment transaction
	2. the net compensation is not considered as a part of interchange fee
	3. **is a fee paid for each transaction directly or indirectly between the issuer and the acquirer involved in a card-based payment transaction**

3. According to the Regulation (EU) 2015/751 :* 1. 0,3 % of the value of the transaction for any debit card transaction is the maximum interchange fee that PSP is allowed to offer or request a per transaction
	2. Member states may freely define the amount of the interchange fee
	3. **All answers are incorrect**

4. **Choose the correct answer:*** 1. territorial restrictions within the EU for issuing payment cards or acquiring card-based payment transactions may be introduced into national law
	2. territorial restrictions within the EU for issuing payment cards or acquiring card-based payment transactions may be introduced into contracts
	3. **any territorial restrictions on the above are not allowed**
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| **Resources (videos, reference link)** |  |
| **Related material** |  |
| **Related PPT** |  |
| **Bibliography** | *Making Change Chapter 4: One Year of Payments and the Pandemic*, Square data, <https://squareup.com/us/en/making-change/2021> *What are retail payments?,* ECB, <https://www.ecb.europa.eu/paym/integration/retail/html/index.pl.html> *The evolution of the european payments market: from cash to digital, what do europeans want?*, Payments Europe, November 2021, <https://www.paymentseurope.eu/wp-content/uploads/2021/11/The-Evolution-of-the-European-Payments-Market_Payments-Europe_Spread.pdf>  |
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