



MEDIA RELEASE

3 May 2019

Edge's Mobile Pay set to revolutionise cash rewards

Leading incentive technology business, Edge, is set to revolutionise consumer promotions and rewards with Mobile Pay, a new app which brings real-time prepaid cash cards to the mobile wallets of Australian consumers.

The App is designed to meet a rapidly growing consumer preference for mobile wallet payments, ensuring both brands and customers get maximum value from their cash reward programs.

Mobile Pay means brands can now deliver cash rewards in the form of a digital prepaid Mastercard, stored in a consumers' mobile wallet, that can be used at any merchant with a contactless terminal (that accept Prepaid Mastercard), or for online purchases.

Edge CEO, Fergus Koochew, said promotional incentives in Australia and around the world had failed to tap into the evolving consumer preference for mobile wallet payments – until now.

“Mobile Pay simplifies the cash reward process and will help brands stay ahead of their competitors by bringing rewards into line with an increasing global preference for digital wallet payments.

“The case is compelling for mobile wallet rewards, and so we're pleased to be first to market with this innovative solution.

“More than four in five (82%) Australiansⁱ are using tap-and-go every week, with one in ten admitting at some occasion to have avoided a store that didn't offer the tap-and-go function.

“Results of a recent Mobile Pay survey also showed that 88% of consumers would prefer to receive a digital prepaid Mastercard compatible with a mobile wallet compared to any other form of digital or physical gift card.

“Given that consumers have more choice than ever before, and they're showing an increasing preference for mobile wallet payments, it's critical that brands meet customer expectations.

“That means extracting maximum value from their rewards programs. This includes rapid delivery, seamless integration with native mobile wallets and easy tap and pay useability.

“Brands that are customer-centric throughout their business - from marketing to customer service - will have the edge over their competitors and that should also apply to rewards. If you're going to provide customers with acquisition and retention incentives, they need to be equally convenient to use.”

Koochew added that while Millennials and Gen Xers were naturally leading the way in the adoption of mobile wallets, mainstream adoption was increasing with banking apps, and more recently public transport providers, switching out plastic cards in favour of mobile wallet tap and pay capabilities.

“Brands not only need to meet customer demands, but they need to stay ahead of it and keep offering new and innovative acquisition and retention incentives,” Koochew said

“Mobile Pay provides a degree of flexibility that hasn't been seen in rewards programs before, and we have no doubt it will create a platform for future innovations in the reward space.

Koochew added that the App will also help brands cut costs in other areas like stock handling and inventory control. He added that it is also compliant with national regulations including the explicit display of card expiry dates, and the management of secure financial transactions, card issuance and processing.

Compatible with all major mobile device wallets, Mobile Pay uses the device's security features such as face recognition, fingerprint or iris scan to ensure the legitimacy of the transaction.

For consumers without a compatible device, an alternative reward solution is available.

Brands and agencies can now begin offering Mobile Pay as a promotional incentive. The App is now available for consumers to download from their respective digital app site.

HOW IT WORKS

Step 1 - *Mobile Pay sends an SMS to your customer with an activation code and information on how to access Mobile Pay via the app store.*

Step 2 - *The customer downloads and opens the Mobile Pay app.*

Step 3 - *The customer enters their mobile number and the activation code as found in the Mobile Pay SMS.*

Step 4 - *Once in the Mobile Pay app, the customer adds the Mastercard to their mobile wallet. The Mobile Pay card is now ready to be used for purchases in-store at contactless terminals, and online.*

Step 5 - *The Mobile Pay app also offers helpful features including customer support, FAQ's, and a summary of the balance and transactions.*

ENDS