

MasterCard launches mobile service in South Africa

MasterCard, in collaboration with local mobile-centric payments and financial services company Oltio, has introduced MasterCard Mobile to the South African market to provide even greater access, convenience and security for online shoppers.

This payment platform will enable MasterCard and Maestro cardholders to use their PIN-based debit, cheque or credit cards, issued by Absa, Nedbank and Standard Bank, and their mobile phone on the MTN Vodacom network, to pay for online purchases.

A key feature is that it enables Maestro cardholders to make secure online purchases for the first time.

Mobile online convenience

To make an online payment using the system, a cardholder can select to use the payment option on participating e-commerce sites in the same way they would select to pay by credit card, debit card or EFT. For first-time users, they will be securely prompted to register their payment card of choice where they will enter their PIN-based debit or credit card, the expiry date of the card and CVC number. They will also be required to enter their mobile phone number. Once this is done, the cardholder's mobile phone number is used to initiate subsequent payments. Authorisation of payments is done by entering the cardholder's PIN on their mobile phone.

"While providing greater convenience, the cardholders have peace of mind knowing that they no longer need to share their card details online. Instead, the information remains secure with the system, which verifies and concludes payments on the cardholder's behalf. Importantly, the MasterCard Mobile solution does not levy any additional fees to the cardholder and, unlike EFTs, the payment is made instantly," says Anna Jones, GM South Africa, MasterCard Worldwide.

"The system is currently being piloted and we are looking to rollout the platform to most e-commerce sites in South Africa in the near future. In addition, it is currently used by MTN for airtime purchases."