

iZettle launches card reader for Apple Pay

Written by Staff reporter

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Swedish payments startup iZettle will start selling a credit-card reader that lets shoppers pay by tapping the device with a smartphone or bank card.

“The launch will make iZettle the first company of its kind to offer small businesses support for Apple Pay and contactless payments,” says Jacob de Geer, iZettle’s CEO and co-founder. “iZettle’s new reader also supports other mobile payment apps, such as Google Wallet.”

iZettle’s new contactless card reader, the Card Reader Pro Contactless, is being distributed to select partners across the United Kingdom, followed by a wider launch on June 1. The new hardware will gradually hit markets globally in the coming months and will retail for around £79, with price variations depending on markets.

Contactless payments have been a hot topic in the payments industry for years, but it’s not until recently that consumers have started to fully embrace the technology. In the U.K., where contactless payments are by far most levied in Europe, the number of contactless payments hit 319 million in 2014, a 220% increase year-on-year.

A major development for contactless payments in the near future will be the expansion of payment apps for mobile devices, like Apple Pay, that use Near Field Communication (NFC) to make secure transactions.

“Apple really nailed it with Apple Pay, both for the new Watch and the iPhone 6. Paying with Apple Pay is nothing short of an extraordinary user experience,” says Jacob de Geer. “Having tried Apple Pay, I’m convinced this service will spur a shift in payment behaviour away from

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plastic, and I can't wait for Apple to roll out this service to markets outside of the U.S."

"Since the advent of the smartphone, we have all been longing to move on from both cards and cash. We all imagine a world where wallets are left home, where a simple swipe of a phone or a watch is all what it takes," Jacob de Geer says. "We're now getting there. Contactless payments offer unparalleled ease-of-use for consumers, and vastly increased transaction speed for merchants."

iZettle is a Swedish rival to Jack Dorsey's Square