

Mastercard named SA's most innovative payment solutions provider

International Business Magazine has named Mastercard the country's most innovative payment solutions provider for this year.



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The award recognises Mastercard's continuous innovation of payment technologies and its ability to reimagine the consumer payment experience in South Africa.

The International Business Magazine Awards honour top companies across Africa based on their performance, extraordinary leadership and supreme quality in services provided. Based on an intensive process, expert panellists scrutinise and carefully select the winners from the nomination list according to the set criteria.

Technology innovations

As part of its goal to positively impact the lives of millions of people and enabling communities to move towards more advanced, digital economies, Mastercard has developed and launched several technology innovations in partnership with its customers in South Africa over the past year.

- Mastercard partnered with payment facilitator Hellopay to roll out SoftPOS, which leverages Mastercard Tap on Phone technology, enabling small informal enterprises to accept contactless payments using any NFC-enabled Android phone.
- Mastercard also partnered with Spot Money to launch the country's first Open Banking offering.
- Mastercard collaborated with Ukheshe to launch Nedbank's new payment platform – Money Message – that enables small and micro enterprises to conveniently receive secure in-chat payments from their customers via WhatsApp. A first in South Africa, the solution also enables merchants to send an invoice requesting a payment from any customer seamlessly through WhatsApp.
- Mastercard is also supporting the humanitarian efforts of philanthropic organisations including the Gift of the Givers Foundation and FoodForward SA through Cause Marketing initiatives designed to drive the adoption of digital payments.

"We leverage technology to deliver solutions that solve real pain points and strategically partner with a wide variety of

stakeholders to make the digital economy work for everyone, everywhere,” says Mark Elliott, division president for Mastercard, Southern Africa.

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