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## Safer Bet: Contactless Cards in Payments Landscape

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**With the rapid evolution of the modern payment landscape, it's nearly impossible for businesses to survive without the capacity of accepting credit card payments. Accepting credit card payments is fast and convenient, and in a fast-paced digital era, being an outlier can be as detrimental as a loss of a sale. But despite the benefits, there's always the major risk of credit card fraud. In fact, a [Forbes](#) poll estimated more than one-third of small businesses have been victim of credit card fraud and view it as a major threat to their business. Business owners are left with a major dilemma, accept the risks or take another approach.**

The introduction of contactless payment methods has gained significant popularity globally, as it uses NFC, RFID, or mobile wallets for secure transactions without card insertion or PIN entry. With their ability to minimize physical contact during transactions, contactless cards offer numerous advantages that make them a preferred choice for consumers and businesses alike. In this article, we will explore why contactless cards are a safer bet in the modern payment landscape.

## **Enhanced Security & Fraud Protection**

Accepting contactless payments enhances transaction security for merchants and customers. Contactless cards have advanced security features like encryption and tokenization, which reduce the risk of fraud. By providing a secure payment environment, merchants can instill confidence in their business and ensure customers feel at ease.

## **More Efficient Checkout Process**

Paying without contact is a speedy, effective, and convenient method. Merely tapping or waving a card close to the payment terminal completes transactions within seconds, which in turn decreases waiting periods and enhances customer contentment. With shorter queues, more patrons can be served during rush hours, resulting in a hassle-free experience that encourages repeat business.

## **Reduced Cash Handling**

Contactless payments reduce the reliance on cash transactions. Cash handling comes with its own challenges, including security risks, the need for regular cash handling procedures, and the need to provide change. By encouraging customers to use contactless cards, merchants can streamline their operations and minimize the risks and inefficiencies associated with cash handling.

## **Wide Customer Adoption**

Contactless payment technology has gained widespread adoption among consumers. Many individuals now prefer to use contactless cards due to their convenience and security features. By accepting contactless payments, merchants cater to the preferences of a large customer base, attracting more shoppers and increasing the likelihood of completing a sale.

## **Hygiene & Health Considerations**

Contactless payment options have become more popular in the wake of the COVID-19 pandemic and the increased need for personal hygiene measures. By offering contactless card payments, merchants show their commitment to health and safety while creating a

more hygienic shopping environment.

Merchants can enjoy several benefits by accepting contactless card payments, such as enhanced security against fraud, a more efficient checkout process, reduced cash handling, wider customer adoption, and considerations for hygiene and health. As contactless payment technology continues to evolve and become more widely accepted, merchants can take advantage of this convenient and efficient payment method.

So how does TCB Pay relate? Merchants can now enhance their payment processing capabilities and receive quick payments through the TCB Pay App, thanks to the sleek and convenient card readers equipped with NFC technology provided by TCB Pay.

Discover the benefits of contactless payment processing with TCB Pay. Contact us at [support@tcbpay.com](mailto:support@tcbpay.com) or call/text at [866-444-8585](tel:866-444-8585) to learn more.

**Sources:**

- [Forbes.com](https://www.forbes.com)