

VERIFONE: VERIFONE'S OMNI 390 TRANSACTION SYSTEM FEATURES EASY-TC

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REDWOOD CITY, Calif., April 20 /PRNewswire/ -- VeriFone Inc. (NASDAQ-NMS: VFIC) today announced the OMNI(TM) 390 transaction system for
 The system features a high-resolution, multi-line display; an automated teller machine (ATM)-style, menu-driven interface; and color-
 "As transaction automation systems become increasingly sophisticated and powerful, it is essential that they remain easy to operate,"
 A New Standard for Ease of Use
 Like an ATM, the menu-driven OMNI 390 steps the user through each operation. The product's high-resolution screen can display up to 1
 Operator efficiency is further enhanced by the system's eight color-coded function keys. These keys can be configured to perform the
 The OMNI 390's high-resolution screen can display graphics, including company logos, and character-based languages such as Chinese, Thai
 Split-Dialing Accelerates Settlement Times, Lowers Transaction Fees
 Until recently, merchants who wanted to use a single system and processor for multiple card types needed to pay the processor additional
 Easy to Develop Software and Customize Applications
 The OMNI 390 runs in the TXO(TM) operating environment, which lets programmers create and modify applications using the industry-standard
 With VeriFone's ZONTALK(TM) 2000 application management software, application programs and files can be downloaded over telephone line
 Compatibility Preserves Investment in Peripherals
 The OMNI 390 is fully compatible with all VeriFone peripherals, including roll and slip printers for receipts and reports, PIN (personal
 Connected to a VeriFone printer, the OMNI 390 lets merchants print reports at the end of a shift or the end of a business day. This p
 With 128 kilobytes of random access memory (RAM), the OMNI 390 can store complex applications and the high volume of detailed transact
 The OMNI 390 system's dual-track magnetic stripe card reader reads ABA Tracks 1 and 2 or Tracks 2 and 3. It can read both tracks of a
 Price and Availability
 The OMNI 390 system is available now. U.S. reseller prices range from \$321 to \$402, depending on quantity and memory options. Retail
 The Company
 VeriFone Inc., based in Redwood City, is a leading global provider of Transaction Automation solutions used to deliver payment process
 NOTE: VeriFone is a registered trademark of VeriFone Inc. OMNI, TXO and ZONTALK are trademarks of VeriFone Inc.
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VERIFONE PAYMENT SOLUTIONS PLAY KEY ROLE IN MASTERCARD'S FIRST STORED VALUE PILOT PROGRAM

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Electronic Payments Leader Teams with MasterCard and Westpac Banking

Corporation in Australian Launch

CANBERRA, Australia, May 1 /PRNewswire/ -- VeriFone, Inc. (NYSE: VFI), today announced its participation in MasterCard International's first stored value pilot program offering the MasterCard Cash smart card. A leading provider of secure payment solutions with nearly five million shipments worldwide -- including over 120,000 chip card accepting devices -- VeriFone will also team with Sydney, Australia-based Westpac Banking Corporation. The bank has a large installed base of VeriFone electronic payment systems. The pilot includes other large banks and technology providers. In addition, more than 150 retailers have already signed up to take part in the program, which is expected to involve more than 200 locations in the Belconnen area surrounding Canberra, Australia.

Up to 10,000 customers of the pilot's participating banks are expected to upgrade their MasterCard credit and debit/ATM cards with MasterCard Cash. This feature allows cardholders to make low-cost transactions using stored value rather than currency. The trial will showcase VeriFone's MasterCard Cash-certified merchant payment system which incorporates an OMNI(TM) 395 transaction system, SC(TM) 450 Smart Card Reader/Writer and Printer 900. Using VeriFone's OMNI 395, Westpac's customers can easily transfer funds from linked savings or checking accounts into an "electronic purse." Cardholders can use the MasterCard Cash feature for smaller purchases such as fast food, petroleum, movie tickets, groceries and newspapers. They will also have the option of using the credit and debit functions on their cards for larger transactions.

"Consumers around the world have long expressed interest in having the added convenience and security of stored value, especially to replace cash for smaller purchases," said Michael J. Shade, vice president, Chip Card Programs, for VeriFone. "The Canberra pilot will be a major catalyst to increase global awareness of a viable new payment option that MasterCard Cash provides."

Convenient, Secure Transactions

Retail participants in the Canberra pilot will offer their customers the ability to load stored value onto their MasterCard Cash-enhanced cards -- in addition to credit and debit

functions -- using VeriFone's OMNI 395. Together, the smart card and OMNI 395 payment system authorize and complete each purchase transaction. Consumers insert their smart cards into the SC 450 -- a PINpad and chip card acceptance device -- attached to the OMNI 395. The transaction system authenticates the card, checks the remaining balance and deducts the purchase amount. The Printer 900 processes a two-part receipt for the consumer and merchant.

Using smart cards offers additional benefits, including:

- * Re-loadable function -- Consumers can easily replenish cash value using VeriFone's OMNI 395 without having to visit a bank or to write a check.
- * Secure, Off-line Purchase -- Because the smart card securely stores value in the chip and is capable of "negotiating" a purchase transaction with the payment system, there is no need to perform a dial-up verification. This speeds transaction time, lowers payment processing costs and reduces fraud.
- * Cost-effective settlement -- With the ability to conduct off-line purchase transactions, the merchant can batch all of the day's transactions for end-of-day settlement. The merchant's account is quickly credited, and the bank realizes reduced payment processing costs.
- * Recent MasterCard research indicates that 55 percent of Australians surveyed would be willing to switch financial institutions that offer MasterCard Cash as a payment option.

The study also found that when consumers were given a choice between having a stored value feature linked to an existing ATM/debit or credit account, and a stand-alone card, 76 percent chose the linked payment option. According to MasterCard, Australia was chosen as the stored value pilot site because of its sophisticated payment infrastructure, expressed interest from major national banks, consumer acceptance of new payment technology and frequent use of credit and debit cards.

VeriFone's participation in the MasterCard stored value pilot complements its long-standing relationship with the bank card association. In August 1995, the two companies announced a formal alliance which established several objectives, including: development of marketing strategies to drive cardholder acceptance through specific promotional programs; a joint market venture to research and develop diverse consumer markets; and delivery of high-speed, reliable, secure payment processing. The Australia pilot is one of many joint programs resulting from this alliance, in addition to extensive research and development of new technologies involving smart cards, remote banking and Internet commerce.

VeriFone, Inc.

VeriFone, Inc. (<http://www.verifone.com>) is a leading global provider of Transaction Automation solutions used to deliver electronic payment services to financial institutions, retail merchants and consumers, as well as government agencies, healthcare providers and benefits recipients. The company's more than 30 facilities -- including regional offices, development centers and manufacturing and distribution centers -- are located throughout North and South America, Europe, Asia, Africa and Australia. To date, VeriFone has shipped more than 4.9 million Transaction Automation systems, which have been installed

in over 90 countries. The company's 1995 net revenues totaled \$387.0 million.

MasterCard International

MasterCard International Incorporated is a global payments company that provides consumer credit, debit and other payment products in partnership with 22,000 member financial institutions worldwide. MasterCard's family of brands, MasterCard(R), Maestro(R) and Cirrus(R), represent approximately 452 million cards in circulation, and over 13 million acceptance locations, including 252,000 MasterCard/Cirrus ATMs worldwide. MasterCard's pioneering work in the areas of transaction processing and delivery systems continues to revolutionize the way consumers pay for goods and services. MasterCard can be reached through "Pointers," its Worldwide Web site, at <http://www.mastercard.com>.

NOTE: VeriFone is a registered trademark of VeriFone, Inc. OMNI and SC are trademarks of VeriFone, Inc. All other trademarks are the property of their respective holders.

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POS Terminal Vendors Ride The Chip Card Wave

Publication info: Debit Card News (Feb 28, 1997): N/A.

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Abstract (English): Though relatively little smart card activity is taking place in North America, an expected explosion in chip card rollouts still is helping to fuel a hot point-of-sale terminal market. Terminal vendors shipped 1,254,410 devices in 1996, up 22% from 1,027,102 devices in 1995.

While many of the terminals are being deployed to support electronic benefits transfer and debit and credit programs, devices with smart card readers also are getting situated in anticipation of a chip card boom. "There is a definite demand for terminals that have smart card capabilities, and most manufacturers are embedding that application in their product lines," says Dan Cunningham, senior vice president at Phoenix Planning & Evaluation, a Maryland-based consulting firm.

Full text: Though relatively little smart card activity is taking place in North America, an expected explosion in chip card rollouts still is helping to fuel a hot point-of-sale terminal market. Terminal vendors shipped 1,254,410 devices in 1996, up 22% from 1,027,102 devices in 1995.

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Indeed, the POS devices with chip card readers are helping to increase deliveries. Redwood City, Calif.-based VeriFone Inc. remains North America's largest manufacturer, shipping 600,000 devices last year, up 14% from 525,000 in 1995. VeriFone has a 48% share of the market.

Also increasing its activity is Phoenix-based Hypercom Inc., which shipped an estimated 361,800 terminals in 1996, up 34% from an estimated 270,000 a year earlier. Hypercom has a 29% market share.

Hypercom's expansion is being driven in part by its T7PSC device, which supports credit, debit and smart card transactions. Albert Irato, Hypercom president, says the company's five-year warranties on terminals and easy-to-operate devices contributed to the sales increase.

Though its North American activity is brisk, Hypercom's largest deliveries are outside the U.S. International sales accounted for 55% of the company's gross revenues last year, with the strongest business in South America and the Asia/Pacific region. Hypercom recently was awarded a contract to deliver 10,000 POS terminals to the Bank of China in Beijing to support the rollout of credit and debit programs in that country.

Domestic Growth

While VeriFone also is active internationally, shipping 300,000 terminals outside the U.S. last year, its U.S. business is leading its expansion. VeriFone's two most popular POS terminals last year were its low-end Tranz 330 product and the Omni 395, which features an enhanced four-line graphic display.

However, VeriFone executives expect the Omni 470 terminal, which has an integrated printer and personal identification number pad, to propel deliveries in 1997. The model was released late last year, and about 10,000 units have been shipped, says Alistair Duncan, VeriFone group product manager for terminal products.

Another leading vendor positioning for worldwide expansion is Toronto-based International Verifact Inc., which shipped 144,000 terminals in North America last year, down from 149,500 in 1995. In December, IVI and Paris-based Groupe Ingenico, one of the world's largest smart card product vendors, formed an alliance to market each other's products.

International Verifact will distribute Ingenico devices in its core Canadian, U.S. and Latin American markets, while Ingenico will market IVI terminals to the rest of the world. Ingenico also purchased a 16.5% share in IVI for

\$7.5 million (U.S.), and Ingenico's smart card technology will be incorporated into future IVI products.

"Ingenico's smart card technology will fill out our product line, and the company creates a distribution outlet for us outside North America," says Barry Thomson, IVI president. "Smart cards will take hold outside the U.S. before they do inside. Our initiative is to have smart card-capable terminals in place in the Canadian market, then Latin America, then the U.S."

Crowded Field

Yet, while IVI, VeriFone and Hypercom control the bulk of the market, smaller players are making inroads. Roswell, Ga.-based Checkmate Electronics Inc., for instance, best known for its check-reading devices, shipped 60,000 POS terminals in 1996, up from just 25,000 in 1995.

In the past year, Checkmate delivered devices to such major retailers as Wal-Mart Stores Inc., the largest U.S. discount chain; Walgreen Co., the nation's largest drug store chain; Winn-Dixie and Von's supermarkets; and Burlington Coat Factory. Checkmate also will supply terminals to the Southern Alliance of States and Northeast Coalition of States electronic benefits transfer programs.

Checkmate's most popular models are the CM 2010 integrated check and card-reading device, and the CM 2001, which supports credit, debit and EBT. The terminals also can be upgraded to accept smart cards.

The company is focusing on merchant markets not dominated by the largest vendors, such as the multi-lane retail segment, says Quresh Sachee, Checkmate senior vice president. Checkmate also is trying to generate business overseas and has opened a European office in London.

Large Potential

"The market potential is huge in Europe, and Asia still is embryonic," Sachee says. "We want to sell smart card devices in Europe and then integrate that technology into the terminals we distribute in the U.S."

Another U.S. vendor mobilizing for expansion is Minneapolis-based DataCard Corp., which shipped 39,360 terminals in North America last year, up from 17,382 in 1995. DataCard's international deliveries increased to 19,740 devices last year from 8,718.

DataCard is expanding away from its core petroleum market and last year formed a sales team to focus on financial and retail segments. It is positioning the Jigsaw model, which was released last fall, as a key component for growth. The terminal is designed to support both magnetic-stripe and smart cards, and has a compact design and four-line display.

"We're focusing on domestic opportunities," says John Mamalakis, DataCard senior vice president. "But we also have sales distributors in 90 different countries." DataCard's overseas focus is on Russia and Latin America, he notes.

Also positioning for expansion is Toronto-based NBS Technologies, which shipped 35,000 devices in 1996, the same as in 1995, and one of North America's newest vendors, Wisconsin-based De La Rue Fortronic Inc. In its first year in the region, De La Rue shipped 6,000 devices.

De La Rue already controls large portions of the European terminal market and devices are being used in the Visa Cash program in Atlanta and in the Mondex electronic purse program. "We want to leverage our experience and knowledge of smart cards in Europe," says Michael Malahy, De La Rue vice president.

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Company / organization: Bank of China; Checkmate Electronics Inc.; DataCard Corp.; De La Rue Fortronic Inc.; Groupe Ingenico; Hypercom Inc.; NBS Technologies Inc.; Verifact Inc.; VeriFone Inc.

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Why terminal makers are smiling

Author: Mitchell, Richard

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Abstract (summary): A rising market for debit card-reading terminals lifted most manufacturers' boats in 1995. But in 1996, the smaller players face a tough challenge in taking market share from leaders VeriFone and Hypercom. While VeriFone remained North America's largest vendor, shipping 525,000 devices last year, its market share dropped from 51% to 46%. Hypercom cut into VeriFone's dominance, increasing shipments 35% and expanding its North American market share to 24% from 20%. VeriFone's strongest gains were overseas. The vendor had worldwide deliveries of 791,000, up 13% from 1994's 697,000. VeriFone's largest domestic growth segment in the 4th quarter was multi-lane, which includes supermarkets and drug stores.

Full text: Headnote

A rising market for debit card-reading terminals lifted most manufacturers' boats in 1995. But in 1996, the smaller players face a tough challenge in taking market share from leaders VeriFone and Hypercom. When it comes to growth in the North American point-of-sale terminal market, the diagnosis is terminally healthy. Manufacturers shipped 1,129,395 devices in 1995, up 15% from a year earlier. And last year's strong sales are projected to be just the precursor to solid growth throughout the rest of the decade.

The factors that spurred last year's terminal deliveries—such as debit-payment launches in all retail segments and the expansion of shared-network POS debit programs into new regions—are expected to continue. But the need to support additional applications, such as electronic commerce on the Internet, will further power the market, vendors say.

"There still is significant opportunity for growth," says George Devitt, director of marketing and business development for Redwood City, Calif.-based VeriFone Inc., the largest vendor of terminals for accepting credit and debit cards. "A large percentage of the terminal base is not debit ready."

Coming on Strong

However, unlike past years in which VeriFone almost single-handedly controlled the market, 1995 was notable for the breakthrough of Phoenix-based Hypercom Inc. While VeriFone remained North America's largest vendor, shipping 525,000 devices last year, up from 502,000 in 1994, its market share dropped from 51% to 46%. Hypercom cut into VeriFone's dominance, increasing shipments 35% and expanding its North American market share to 24% from 20%.

VeriFone's strongest gains were overseas. The vendor, whose shares are now traded on the New York Stock Exchange, had worldwide deliveries of 791,000, up 13% from 1994's 697,000. In the fourth quarter, VeriFone's overseas sales increased 46% from a year earlier, to \$42.4 million, and comprised 38.8% of the company's net revenues. Nevertheless, even with a North American increase in terminal deliveries of just 5%, VeriFone had overall net revenues of \$379.6 million last year, up 22.8% from 1994's \$309.1 million. In the fourth quarter, overall U.S. revenues increased 15.6% over the year-ago period to \$66.9 million. Growth Segments VeriFone's largest domestic growth segment in the fourth quarter was multi-lane, which includes supermarkets and drug stores. The subcategory grew 11.9% to \$6.8 million. Emerging markets, including petroleum and convenience stores, increased 10.4% to \$18.8 million.

Within the emerging markets segment, petroleum and convenience-store revenues grew 21.8% to \$8.1 million. It was driven by sales of the Ruby SuperSystems products to major oil companies, independent service stations, and convenience-store chains.

Revenues for the government and health-care segments, which includes devices supporting electronic benefits transfer programs, dipped to \$4 million in the fourth quarter from \$4.4 million a year earlier.

VeriFone's best-selling device in 1995 was its low-end Tranz 330 product. However, executives project that the Omni 470 terminal, which sports an integrated printer and personal identification number pad—a required feature for on-line debit card acceptance—will propel 1996 revenues by leading to increased deliveries to smaller merchants with limited counter space. The company also expects the up-and-coming electronic-commerce market to enhance revenues. Indeed, VeriFone last year formed a Consumer Systems Division that focuses on developing transaction software and devices that could be embedded in consumer products ("Out of the Box," November, 1995). Roger B. Bertman, VeriFone vice president, says that the potential market for debit and smart card readers that could be attached to personal computers is in the hundreds of millions.

"There is a huge, new market for payment solutions on the Internet, and to utilize the Internet for business-to-business and consumer-to-business applications," Bertman says. "We will start to see demand for the terminals in 1997."

Yet, as VeriFone positions itself for new opportunities, it also is looking to regain the market share it lost last year to Hypercom, the second-largest North American vendor. Phoenix-based Hypercom shipped more than

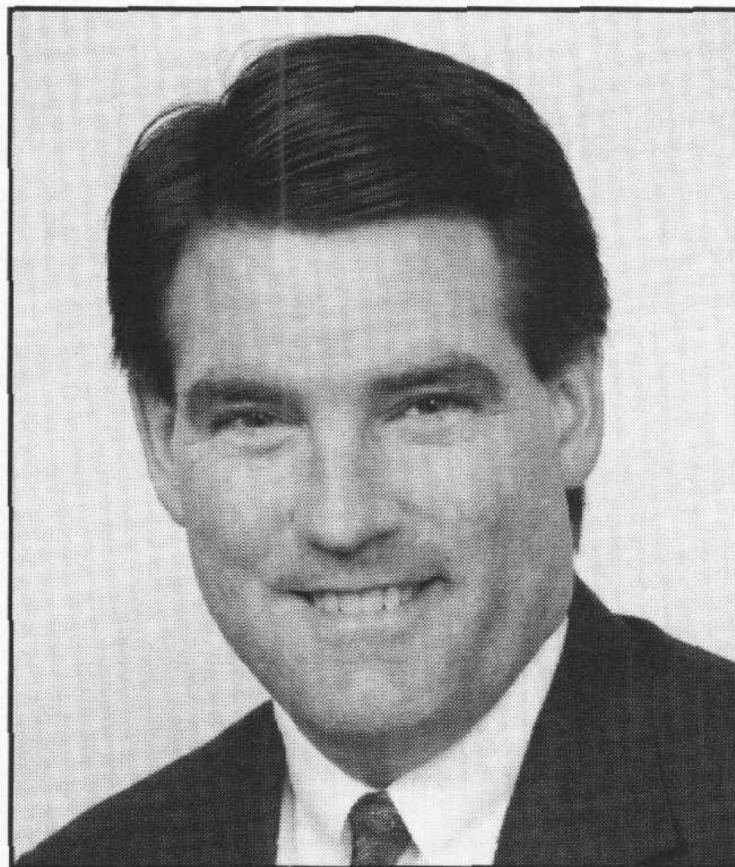
270,000 terminals in North America, up 35% from 1994.

The Terminal Market's Steady Growth

North American deliveries

1995	1.12 million
1994	985,000
1993	821,000

Source: *Debit Card News*



Hypercom executives attribute the company's growth to offering POS devices that carry five-year warranties, and products that can be easily upgraded for on-line debit and transactions involving smart cards-cards that use a powerful microprocessor chip instead of a traditional magnetic stripe to store data. Hypercom's major seller last year was its T7P unit, which features an integrated printer.

Following Its Own Drummer

The company also is following a strategy that bases new products on current market demand, not necessarily on products for which demand might develop later. While companies such as VeriFone and Toronto-based International Verifact Inc. are marketing portable card-accepting devices for restaurants, analysts say demand is light.

"We don't try to do everything our competition does," says Albert Irato, Hypercom president. "For instance, we haven't rolled out a portable restaurant product because we don't want to spend the time and energy on a device that doesn't have good market acceptance."

Hypercom's expansion strategy already is paying strong dividends, according to Irato. Not only are shipments on the rise, but the number of resellers stocking Hypercom products is expanding. Irato says Hypercom's distribution base increased 90% in the last two years. Indeed, Coral Springs, Fla.-based Novatek Corp. recently began carrying Hypercom products along with VeriFone devices. "Many customers think Hypercom terminals are simpler to use, easier to program, and they like the five-year warranty," says E. Barry Huffstetler, Novatek president. "Hypercom is gaining momentum." VeriFone devices come with a 13-month warranty.

Meanwhile, Irato also expects electronic-commerce applications eventually to expand the terminal market. "That is something we're looking at very carefully, but we don't see a significant revenue stream there for two to three years," Irato says.

Expanding Horizons

Though Hypercom and VeriFone dominate the North American terminal market, they are not the only vendors that increased deliveries last year. International Verifact shipped 149,500 terminals, up 40% from 1994. While the majority of IVI's business is generated in Canada, shipments to the U.S. are projected to increase.

In fact, more than 30% of IVI's revenues were generated outside Canada last year, up from 20% in 1994. Barry Thomson, IVI president, expects the vendor's Canadian business to generate less than 50% of total revenues in 1997. IVI established a U.S. foothold in late 1994 when it purchased Boulder, Colo.-based Soricon Corp., a manufacturer of check-reading devices.

The acquisition gave IVI a U.S.-based sales organization, and the ability to market check readers along with POS devices as a total package. IVI has named Chris Schellhorn as vice president and general manager of its U.S. subsidiary.

Another Canadian vendor expanding its North American business is Toronto-based NBS Technologies Inc., which shipped 76,000 terminals in 1995, up from 71,000 a year earlier. NBS controls about 7% of the North American market. NBS adopted a recapitalization plan last winter to pay down \$150 million in debt, and appointed Ken Kivenko president and chief executive officer in August, replacing Tim Casgrain. The vendor recently was awarded a contract of over \$1 million to supply POS systems and software for a debit and credit system to be launched by UAP Inc., an auto-supply chain with more than 4,000 stores in Canada.

Meanwhile, management changes also occurred at Minnetonka, Minn.-based DataCard Corp., which added staff to help move the company into new markets. DataCard, which shipped an estimated 76,000 terminals in 1995, named John Mamalakis vice president and general manager of its transaction systems business unit; Tom Kettell was appointed vice president of marketing; and Bernie Frey was named eastern regional sales manager.

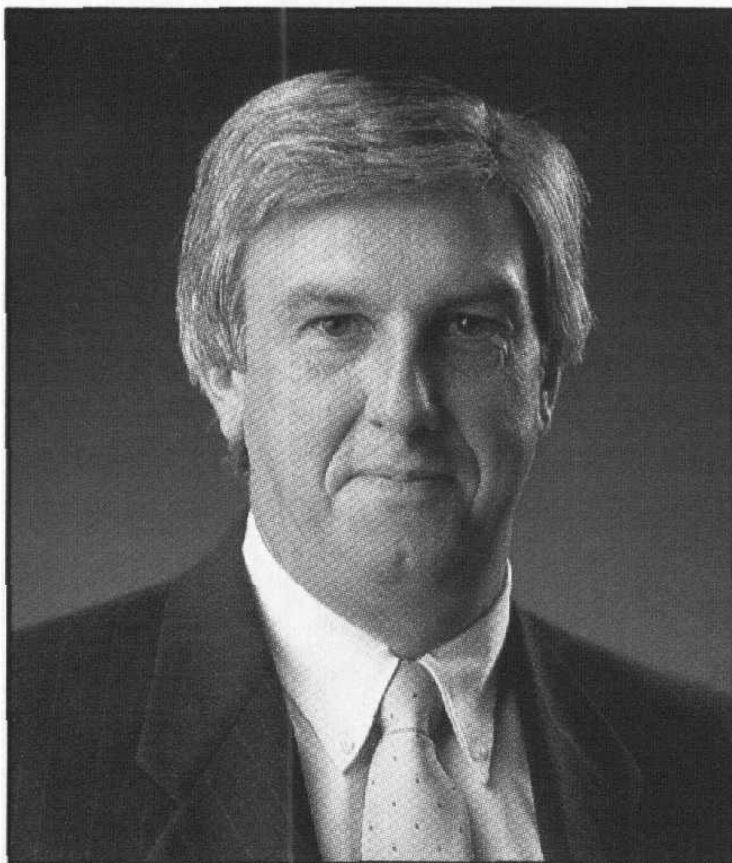
DataCard is trying to expand from its core petroleum segment into the retail and financial markets. Between them, Mamalakis, Kettell and Frey have worked at McDonnell Douglas Payment Systems, BT North America, MasterCard International, and in the bank card departments of major financial institutions. Petroleum devices account for about one-third of DataCard's business.

Hard to Make Headway

Still, while the largest terminal manufacturers were active last year, a smaller vendor had one of the most impressive performances. Roswell, Ga.-based Checkmate Electronics Inc., the leading vendor of check readers, shipped 25,000 debit devices last year, up from 5,000 in 1994.

Checkmate is delivering terminals to Wal-Mart Stores Inc., WinnDixie supermarkets and Walgreen drug stores. Checkmate executives attribute their success to offering devices with a power supply that also supports other peripherals attached to electronic cash registers, such as signature-capture devices and check readers. Checkmate expects to ship between 45,000 and 55,000 devices in 1996.

Yet, while the smaller vendors are reshaping their operations to penetrate more segments, they still face a formidable challenge in taking market share from the industry leaders. "The opportunity to make headway will be difficult because VeriFone and Hypercom are protecting their turf," says Mac Jordan, a financial services consultant and partner in the Atlanta office of KPMG Peat Marwick. "Depending on how fast the smart card world evolves in the U.S., there may-or may not-be an opportunity for (other) vendors."



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Abstract (summary): Verifone Inc. will be providing the Postal Service with point of sale terminals under terms of the processing contract won jointly by NationsBank Corp. and Nabanco.

The Verifone systems specified in the winning bid include Tranz 380 terminals, Printer 250 roll receipt printers, and the PIN Pad 100 family of hand-held security devices.

Full text: Verifone Inc. will be providing the Postal Service with point of sale terminals under terms of the processing contract won jointly by NationsBank Corp. and Nabanco.

The contract calls for the installation of 50,000 terminals capable of accepting both credit and debit cards in 33,000 post offices nationwide.

The Verifone systems specified in the winning bid include Tranz 380 terminals, Printer 250 roll receipt printers, and the PIN Pad 100 family of hand-held security devices.

Separately, Verifone said it has fulfilled two major orders to customers in the Persian Gulf region.

In the United Arab Emirates, the Commercial Bank of Abu Dhabi is deploying 2,000 Tranz 460 systems, which do point of sale credit and debit card authorization and draft capture.

In Saudi Arabia, Verifone has delivered 4,500 POS systems consisting of Omni 390 transaction systems, smart

card reader/writers, and receipt printers to 11 of the country's 12 principal banks. The systems are being installed for use in a countrywide debit program.

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VERIFONE STRENGTHENS POSITION IN MIDDLE EAST TRANSACTION AUTOMATION MARKET

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Abstract (English): Company Delivers Major Orders To The United Arab Emirates And Saudi Arabia

REDWOOD CITY, Calif., Feb. 13 /PRNewswire/ -- VeriFone, Inc. (Nasdaq: VFIC), a leading worldwide supplier of Transaction Automation system solutions, today announced the fulfillment of two major orders to customers in the Persian Gulf region.

In the United Arab Emirates, the Commercial Bank of Abu Dhabi is currently deploying 2,000 TRANZ(R) 460 systems, which perform point-of-sale (POS) credit and debit card authorization and draft capture. The TRANZ 460 systems combine the functionality of a payment system and a receipt printer in a compact counter-top unit. In Saudi Arabia, VeriFone has delivered 4,500 POS solutions -- consisting of OMNI(TM) 390 transaction systems, CM 450 smart card reader/writers, and PRINTER 250 receipt printers -- to

Full text: Company Delivers Major Orders To The United Arab Emirates And Saudi Arabia

REDWOOD CITY, Calif., Feb. 13 /PRNewswire/ -- VeriFone, Inc. (Nasdaq: VFIC), a leading worldwide supplier of Transaction Automation system solutions, today announced the fulfillment of two major orders to customers in the Persian Gulf region.

In the United Arab Emirates, the Commercial Bank of Abu Dhabi is currently deploying 2,000 TRANZ(R) 460 systems, which perform point-of-sale (POS) credit and debit card authorization and draft capture. The TRANZ 460 systems combine the functionality of a payment system and a receipt printer in a compact counter-top unit. In Saudi Arabia, VeriFone has delivered 4,500 POS solutions -- consisting of OMNI(TM) 390 transaction systems, CM 450 smart card reader/writers, and PRINTER 250 receipt printers -- to 11 of the country's 12 principal banks. The systems are being installed now for use in a country-wide debit program.

"These two significant orders reflect the progress that VeriFone is making in country markets throughout the Gulf region and the Middle East," said Jan-Erik Rottinghuis, VeriFone vice president, Europe, Middle East, and Africa. "VeriFone's strategy in this as well as other international regions is to sell both directly and through local full-service distributors, known as VeriFone International Partners (VIPs). In this manner, we can maintain the closest possible contact with our customers, gain maximum insight into the needs of local markets, and deliver Transaction Automation solutions tailored to our customers' requirements."

A Full Range of Services

VeriFone VIPs provide a full range of services in support of VeriFone's Transaction Automation systems, including consultation, system deployment, software development, training, and pre- and post-sale support. VeriFone is represented in the United Arab Emirates by Marshal Equipment and Trading Company. Established in 1981, Marshal is the leading independent supplier of point-of-sale systems in the Emirates. Based in Dubai, the company is also a market leader in the supply of transaction systems and card technology to banks in the Gulf region.

International Turnkey Systems (ITS) is VeriFone's VIP in Saudi Arabia and Kuwait. Founded in 1982, ITS is headquartered in Kuwait City, Kuwait. The company's Saudi Arabia operations are based in Riyadh. ITS has offices throughout the Gulf, where it represents Tandem and other vendors.

The Company

VeriFone, Inc. is a leading global provider of Transaction Automation solutions used to deliver electronic payment services to various retail segments, as well as the healthcare and government benefits markets. The company's more than 30 facilities -- including regional offices, development centers, and manufacturing and distribution centers -- are located throughout the United States, Europe and Asia. To date, VeriFone has shipped more than 4.0 million Transaction Automation systems, which have been installed in over 80 countries. The company's 1994 net revenues totaled \$309.1 million.

NOTE: VeriFone and TRANZ are registered trademarks of VeriFone, Inc. OMNI is a trademark of VeriFone, Inc.

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(VFIC)

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VeriFone wins major international order

Publication info: M2 Presswire 12 Jan 1995: N/A.

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Abstract (English): M2 PRESSWIRE-12 January 1995-VeriFone wins major international order Brazilian Bank orders 8,500 Point of Sale systems to implement one of the country's first national debit programmes (C)1994 M2 COMMUNICATIONS LTD

RDATE: 061294

VeriFone Inc. has announced an order from the Brazilian bank, Banco Bradesco for 8,500 transaction automation systems. The bank is Brazil's largest private bank, with around 2,000 branch offices and more than 280,000 merchant customers, and is Brazil's largest issuer of Visa cards. It will use the transaction automation systems to implement one of the country's first national debit programmes.

The order from Banco Bradesco consists of OMNI 380 transaction systems, PRINTER 250 receipt printers and PIN Pad 101 devices, This is one of VeriFone's largest single international orders and comes at a

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The order from Banco Bradesco consists of OMNI 380 transaction systems, PRINTER 250 receipt printers and PIN Pad 101 devices, This is one of VeriFone's largest single international orders and comes at a time when its international business is growing significantly. Sales in the Americas region -consisting of Latin America, the Caribbean and Canada - increased by over 60 per cent in the third quarter of 1994 compared to last year's figures.

Armando Fernandes Jr., executive vice president of Banco Bradesco, commented: "VeriFone's total systems approach to transaction automation will play a key role in the success of our landmark debit programme.

VeriFone is meeting a very aggressive schedule, delivering complete POS solutions at an extremely competitive price."

In Brazil, paper cheques are the most widely used payment medium other than cash. The new Bradesco debit programme will enable cardholders to have the convenience of not having to carry cheques, and provide merchants and banks with the benefits of increased security of electronic authorization as well as reduced cheque handling costs.

"We believe that Bradesco's creative approach to automating the high volume of cheque transactions in Brazil will pay off as consumers and merchants begin to recognise the speed, convenience and security of card-based payment," commented Thomas G. Ream, vice president, VeriFone Inc., the Americas. "We are pleased to be taking part in this ground breaking programme and look forward to developing additional opportunities for transaction automation in this strategically important market."

VeriFone Inc., the leading supplier of transaction automation systems for EFT applications at the Point of Sale, has subsidiaries in the UK, France, Germany, Spain, Singapore and Australia. VeriFone (UK) Limited is committed to offering a comprehensive range of services to its customers, which can include flexible finance

options, client helpdesk support, administration and operations services and technical development consultancy.

VeriFone (UK) Limited markets and supports the company's products throughout the United Kingdom, Scandinavia, Russia, the Middle East and Africa. UK customers include Barclays Bank, National Westminster Bank, Midland Bank, Lloyds Bank, Sainsbury's Homebase and W H Smith. Over 3.6 million VeriFone Transaction Automation systems have been shipped worldwide.

CONTACT: Russell Green, VeriFone (UK) Limited Tel: +44 895 824031

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VeriFone has won order in Japan

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[ProQuest document link](#)

Abstract (English): Daiei Finance (Japan), Visa card issuer, has awarded VeriFone a contract for the supply of more than 1k of the latter's OMNI 395 point of sale terminals. The terminals have been developed especially for use in Japan and are able to display messages, prompts and responses in Hiragana, Katakana and Kanji characters. The contract is VeriFone's first order for its transaction automation systems in Japan.

Business subject: All company; Orders; Financial services; Payment cards

Location: Japan; Pacific Rim; Southern & Eastern Asia

Location: Japan; Pacific Rim; Southern & Eastern Asia

Company / organization: VERIFONE INC

Product classification: 357861: Point-of-sale devices; 614200: Credit and debit cards

Alternate title: Daiei Finance (Japan) let a contract to VeriFone for more than 1,000 POS terminals for Visa card issuance

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Verifone Starts Delivering 5,000 POS Terminals for Brazil's 3d-Largest Bank Series: 12

Author: Kutler, Jeffrey

Publication info: American Banker (pre-1997 Fulltext) [New York, N.Y] 05 Oct 1994: 10.

[ProQuest document link](#)

Abstract (summary): The bank, a major Visa card issuer serving a network of 280,000 merchants, is deploying Verifone's Omni 380 transaction systems with receipt printers and pads for personal identification numbers. Armando Fernandes Jr., executive vice president of Bradesco, praised Verifone and its Brazilian distributor, Procomp Industria Eletronica Ltda., for meeting an aggressive schedule with needed systems support at a competitive price.

The latest milestone "reflects the market growth that Argentina and other Latin American countries are currently experiencing," said Jose Jimenez, Verifone's territory manager for Latin America. According to The Nilson Report, Argentina's annual credit card transaction growth rate of 77% makes it one of the fastest-growing markets in the world.

Full text: Verifone Inc. said it has made the first deliveries of 5,000 point of sale terminals for a major debit card program in Brazil.

The buyer of the systems is Banco Bradesco, the third-largest bank in Brazil, with 2,000 branch offices and \$18 billion of assets.

The bank, a major Visa card issuer serving a network of 280,000 merchants, is deploying Verifone's Omni 380 transaction systems with receipt printers and pads for personal identification numbers.

Brazilian banks are taking an unusual, "delayed debit" approach to trying to wean consumers away from checks and cash. In contrast to the instantaneous debiting in most on-line systems, funds will be deducted from cardholder accounts two to three days after the transaction occurs, simulating check float.

There are several examples of delayed debit in the United States, notably the VonsChek program at the Vons Cos. supermarket chain in California. Funds transfers take the form of non-instantaneous debits via the automated clearing house. Vons used the appeal of a check-like delay to sell the service.

The Brazilians also are emphasizing the convenience and security of using a card and electronics in place of paper checks.

"We believe Bradesco's creative approach to automating the high volume of check transactions will pay off as consumers and merchants begin to recognize the speed, convenience, and security of card-based payment," said Thomas G. Ream, Verifone's vice president for the Americas.

Armando Fernandes Jr., executive vice president of Bradesco, praised Verifone and its Brazilian distributor, Procomp Industria Eletronica Ltda., for meeting an aggressive schedule with needed systems support at a competitive price.

"Verifone's total systems approach to transaction automation will play a key role in the success of our landmark debit program," Mr. Fernandes said.

Elsewhere in the fast-growing Latin America market, Verifone announced the delivery of its 100,000th system to Argencard, the Buenos Aires-based credit card association.

Verifone, which is based in Redwood City, Calif., has installed 3.7 million of its point of sale systems in 80 countries, and made its first Latin American sale in 1987.

The latest milestone "reflects the market growth that Argentina and other Latin American countries are currently experiencing," said Jose Jimenez, Verifone's territory manager for Latin America. According to The Nilson Report, Argentina's annual credit card transaction growth rate of 77% makes it one of the fastest-growing markets in the world.

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VERIFONE DELIVERS TRANSACTION AUTOMATION SYSTEMS FOR ARGENTINA'S NATIONAL RETIREMENT SAVINGS PROGRAM

Publication info: PR Newswire 11 Aug 1994: N/A.

[ProQuest document link](#)

Abstract (English): VERIFONE DELIVERS TRANSACTION AUTOMATION SYSTEMS FOR ARGENTINA'S NATIONAL RETIREMENT SAVINGS PROGRAM REDWOOD CITY, CA, Aug. 11 -- VeriFone, Inc. (Nasdaq: VFIC) today announced the initial delivery of more than 4,000 TransactionAutomation systems for use in Argentina's first privately-managed retirement savings program. Called Administradora de Fondos de Jubilacion y Pension (AFJP), the new program will automate retirement account deposits for the country's more than six million taxpayers. Argentina's department of taxation, Direccion General Impositiva (DGI), selected Banelco, a transaction processor operating one of Argentina's largest automated teller machine (ATM)/debit networks, to administer the program.

Full text: VERIFONE DELIVERS TRANSACTION AUTOMATION SYSTEMS FOR ARGENTINA'S NATIONAL RETIREMENT SAVINGS PROGRAM
REDWOOD CITY, CA, Aug. 11 -- VeriFone, Inc. (Nasdaq: VFIC) today announced the initial delivery of more than 4,000 Transaction Automation systems for use in Argentina's first privately-managed retirement savings program. Called Administradora de Fondos de Jubilacion y Pension (AFJP), the new program will automate retirement account deposits for the country's more than six million taxpayers. Argentina's department of taxation, Direccion General Impositiva (DGI), selected Banelco, a transaction processor operating one of Argentina's largest automated teller machine (ATM)/debit networks, to administer the program. VeriFone is providing OMNI(TM) 390 transaction systems and PRINTER 250 receipt printers, as well as OmniNAC(TM) wide area network controllers to facilitate communications between the transaction systems and Banelco host computers.

How The AFJP System Will Work

Argentine law requires every employee to contribute a percentage of his or her salary to the retirement fund; employers pay an additional percentage. Large and mid-sized companies will make employee deposits directly to DGI. VeriFone's OMNI 390 systems will be deployed at banks to address the small business sector -- self-employed citizens and companies with less than five employees --which comprises approximately one-third of all taxpayers.

Small business employees will be issued an individual or corporate card. To make a deposit to a retirement account, a cardholder will present the card to a bank teller, who will swipe the card through the VeriFone transaction system. The cardholder will authorize the transfer of funds from a checking or savings account to the retirement account. The moneys will then be electronically transmitted via Banelco's ATM/debit network to the DGI host computer and deposited into one of twenty investment funds. A receipt will be printed, providing a physical record of the electronic transaction.

"VeriFone has enjoyed a long-standing and close relationship with Banelco and is pleased to be partnering with them in this landmark project," said Thomas G. Ream, VeriFone's vice president, the Americas. "The AFJP program clearly shows that the global Transaction Automation industry is evolving beyond retail payment processing to address a wide range of applications. We will continue to work with Banelco and other industry partners throughout the world, delivering innovative solutions that will further drive market growth."

The Company

VeriFone, Inc., based in Redwood City, Calif., is a leading global provider of Transaction Automation solutions used to deliver electronic payment services to various retail segments, as well as the healthcare and government benefits markets. The company's more