

Lloyds TSB Launches Contactless Debit Cards

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Lloyds TSB launches contactless payments on its VISA debit cards** to current account customers within the M25. Any new or replacement VISA debit cards issued will enable customers to pay for small purchases up to £15 using contactless technology.

Contactless payments are designed to provide convenient options for customers making everyday purchases. The transaction does not require a PIN number and the card is simply held close to the contactless reader at the merchant, rather than inserting it into the terminal.

The continued growth in debit card usage (http://www.lloydstsb.com/debit_card.asp) has recently overtaken cash as the most popular method for high street purchases*. The rise in popularity of contactless payments suggests this trend is set to continue. With over 50,000 contactless card readers already accepting contactless payments, the list of retailers with contactless technology is steadily growing.

When using contactless to make purchases, customers will be protected by the same high level secure technology that is behind Chip and PIN. Additionally Lloyds TSB will continue to provide the same assurances in the event of any fraudulent use as with Chip and PIN payments.

Lloyds TSB is expecting to issue around 1m VISA contactless debit cards in 2011.

Philip Robinson, Head of Current Account Products at Lloyds TSB: "Contactless VISA debit cards (http://www.lloydstsb.com/debit_cards/contactless_debit_cards.asp) provide an efficient alternative for customers making small purchases. With the increasing trend towards debit card usage over cash, contactless debit cards provide customers with convenient payment options. The launch of contactless debit cards is another example of how Lloyds TSB (<http://www.lloydstsb.com>) is responding to customer needs through innovation."

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Notes to editors:

*http://www.paymentscouncil.org.uk/media_centre/press_releases/-/page/1219/

**Customers with Classic, Silver, Select, Student, Graduate, Gold, Platinum or Premier Accounts within the M25 will automatically receive a contactless VISA debit card when they open a new account or when their card is renewed or replaced.

Customers outside the M25 won't automatically receive contactless when their card is renewed but can request it.

Contactless can be used at a variety of outlets including: AMT, Boots, Burger King, Clinton Cards,

Crussh, EAT, Little Chef, Pret, Spar and Subway.

Exclusions

- Customers on Control Account will not receive a contactless debit card
- Customers who don't want a contactless card can either continue to use their card as normal through CHIP and PIN or they can contact their branch/ customer services to 'opt out' and will be re-issued with a non contactless card.
- For joint account customers – if one customer says they don't want a contactless card, then will be withdrawn from all parties to the account.

