

VocaLink research shows a demand for a new mobile payments proposition

- ***'The Voice of the Customer'* research reveals 42 per cent of UK consumers with a bank account and half of those who already make online payments would find making a payment immediately via a mobile phone extremely valuable**
- **If offered such a service, consumers would be open to paying per transaction to benefit from the convenience, speed and ease of use**
- **The research also reveals a significant 9 percentage point increase in consumer awareness of the UK Faster Payments Service since last year.**

Amsterdam, 25 October 2010 – VocaLink, the international payment specialist, today published *'Voice of the Customer'* research which shows the ability to make inter-bank payments immediately via a mobile phone holds a strong appeal for the modern consumer due to its speed and convenience. The research also reveals an increase in customer recognition of the Faster Payments Service. The research, conducted with consumers and small and medium enterprises during July 2010, looked to measure the appeal of making and receiving inter-bank payments, in real-time, from a mobile phone and to establish what was considered important when using such a service. The research also measured their awareness and experience of faster payments in the UK.

The research was conducted using the new VocaLink Immediate Payments proposition as the model to test consumer attitudes. This proposition, to international communities, leverages VocaLink's experience in building and operating the award winning UK Faster Payments Service.

According to the research, rather than using cash, cheque or card, Immediate Payments would be the most popular payment method option for transferring money to friends or family (53%) and when paying urgent bills (44%). Consumers would also be willing to pay 5p per transaction to use the service.

For people used to making online payments, they would find the Immediate Payments service via the mobile phone appealing as it means they would not need to access a PC or go through the usually complex process of logging in. A mobile phone is considered much more accessible, easy to use and convenient.

Small and medium enterprises were also questioned as part of the survey with 76% agreeing the service would appeal to them as a small business. Being paid straightaway is the most widely perceived benefit of the Immediate Payments proposition, followed by the certainty of knowing you are paid, no late payment and no bounced cheque. Such was the appeal to sole traders over traditional payment methods that they would be willing to pay the cost of the payment themselves rather than their customers having to bear it.

Kris Kubiena, Director of Consulting Services at VocaLink says, "Our research shows that as mobile phone usage continues to grow, Immediate Payments has the potential to become ubiquitous. In today's modern world, both consumers and small businesses need to be able to move money instantly and easily. The Faster Payments Service in the UK has facilitated this requirement and now we have the ability, through Immediate Mobile Payments, to offer this service to international audiences."

Note to editors**About the VocaLink Consulting Services Immediate Mobile Payments research**

VocaLink's research, conducted by market research firm Accord, was a representative online panel of 2,000 British adults with bank accounts. The data was weighted to match the profile of the British adult population. An online panel was used rather than a telephone omnibus because this enabled VocaLink to show the respondents a demonstration of how the proposition would work.

We also identified respondents in this sample who were sole traders, self employed or ran small businesses. This provided a sample of 301 SMEs and sole traders.

All interviews, both quantitative and qualitative, were conducted independently and in accordance with the Market Research Society's code of conduct in July 2010.

About the VocaLink Consulting Services Faster Payments research

The method employed a telephone omnibus survey among a representative sample of the British adult population. The survey was conducted in July 2010 and comprised 2,001 adult interviews of which 1,817 held bank accounts. These personal current account holders are the focus of the Faster Payments tracking research and the approach was identical to the two previous tracking surveys in 2008 and 2009 in order to facilitate direct comparison.

About VocaLink

VocaLink is a specialist payments partner to banks, their corporate customers and government departments. We design and deliver smarter domestic and international automated payments systems, and smarter ATM switching solutions. In fact, our switching platform connects over 60,000 ATMs, the world's busiest network, while our payments platform processes over 500 million payments per month.

Having pioneered electronic payments for over 40 years it's perhaps no surprise that many major organisations have come to rely on our services.

For example, our Real-time Payments Platform is the central infrastructure for the UK's Faster Payments Service, whilst we are working with BGC, Sweden's leading payments provider, to provide outsourced processing for the majority of Sweden's domestic payments.

We are very proud of our service delivery record. Our platforms operate on never-fail technology to ensure total reliability and availability 24 hours a day allowing us to meet our customer needs. In short, our smarter payments capabilities offer banks, corporates and government departments reach throughout SEPA and beyond.

VocaLink. Safer payments, smarter partner.

For more information: www.vocalink.com