



MEDIA RELEASE
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RETAIL NZ WELCOMES INCREASE IN CONTACTLESS LIMIT

Retail NZ says it welcomes news that the limit for contactless payments has been temporarily lifted to \$200 in light of the COVID-19 crisis.

“Contactless payments have long been hugely popular with customers, and there has been a surge of interest from retailers in switching on contactless functionality on since the COVID-19 crisis began,” Greg Harford, Retail NZ’s Chief Executive, said today. “The decision by the payments industry to lift the limit to \$200 will make it easier for customers to transact contactlessly while in store and help mitigate the risk of spreading COVID-19 through EFTPOS terminal keypads. The increased limit is being progressively rolled out over the coming weeks.

“The major banks have already encouraged retailers to switch on contactless payments by waiving some merchant fees for now, so today’s news gives retailers another reason to start using the technology. Customers increasingly want to pay contactlessly, so over time, Retail NZ expects to see fewer ‘No Paywave’ stickers in store.”

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