

**Media release dating from April 8, 2020**

## **Increase to the limit for contactless payments without PIN code**

**Cardholders shop quickly, simply and securely, and now up to 80 francs contactlessly without entering their PIN – the increased limit shall be implemented by mid-April and applies until further notice.**

The limit for contactless payments without PIN entry in Switzerland and Liechtenstein will be further increased from 40 to 80 Swiss francs. The international card organizations American Express, Mastercard and Visa, as well as all card issuers and acceptance partners, are working together to make this limit increase possible nationwide. As a result, cardholders and shopkeepers will soon be able to handle more payments contactlessly without entering a PIN code or using cash – quickly, easily and securely. This applies for all cards which are equipped for contactless payments.

American Express, Mastercard, Visa and PostFinance have amended their rules and thus laid the foundations for increasing the limit for contactless payments without entering a PIN code to 80 Swiss francs. In the next step, all Swiss card issuers and retailers will change their technical infrastructure and the payment terminals to match by mid-April 2020.

Swisscard is responsible for issuing cards and for the American Express acceptance points in Switzerland and thus represents the interests of the international card organization American Express in this country. Swisscard CEO Florence Schnydrig Moser is delighted by the increased limit for contactless card transactions: "Consumers make contactless payments more and more frequently. In the current situation with COVID-19, this payment behavior is changing even more. As an industry, together we are able to make an active contribution to compliance with the government's hygiene measures through this measure."

"We are delighted that we are able, in the corona crisis, to support the sales staff and consumers in paying completely contactlessly at the checkout for larger sums too. The fundamental decisions from the card organizations and the special efforts of all companies in the Swiss payment card industry involved in the implementation make this possible," says Thomas Hodel, Managing Director of the Swiss Payment Association.

American Express Cardholders can pay with no contactless limit at all if they pay using their smartphone or smartwatch. With mobile payment, no PIN entry is required on the device because the payment is biometrically authorized (e.g. using a fingerprint) with the mobile device during the payment process. Payment is done very simply and securely, without the customer needing to hand over their mobile device.

### **Contact**

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### **About Swisscard**

Swisscard AECS GmbH is a leading card company and is owned by Credit Suisse and American Express. Swisscard manages the American Express acceptance points, as well as more than 1.5 million cards in Switzerland. Swisscard is the only company in Switzerland to offer the world's leading card brands American Express, Mastercard and Visa all in one place. Swisscard customers have a wide choice of card products on the Swiss market. Thanks to the various product ranges, customers can put together a personalized combination of cards. Swisscard is the market leader in the premium sector, cards for companies and co-branding cards. Swisscard employs almost 700 members of staff in Horgen (ZH).