

# **People's Bank's Mobile Point of Sale solution for SMEs and Micro-Level Businesses**



*Nilmini Premalal, Deputy General Manager – Payment, Process Management, and Quality Assurance, People's Bank.*

People's Bank's Mobile Point of Sale (mPOS) solution is designed for Small and Medium Enterprises (SMEs) and Micro- Level Businesses.

Nilmini Premalal, Deputy General Manager – Payment, Process Management, and Quality Assurance, People's Bank, spoke on the Mobile Point of Sale solution for SMEs and Micro-Level Businesses.

People's Bank introduced the People's Mobile Point of Sale (mPOS) solution, which is designed to empower small and micro-level businesses by enabling them to accept card payments on the go. This innovative technology allows merchants to process transactions using a compact and portable mPOS device, offering convenience and flexibility to their customers.

People's mPOS is designed to cater specifically to the needs of SMEs and micro-level businesses, enabling them to accept Visa and MasterCard payments. This wide range of payment options ensures that customers have flexibility when making payments.

One of the significant advantages of using People's mPOS is its low discount/commission rate compared to traditional card terminals. Merchants can acquire this payment solution with minimal documentation and hassle. Additionally, there are no monthly target service fees or commitments, making it a flexible and cost-effective solution. Once purchased, the device is fully owned by the merchant.

The People's Bank mPOS is a compact, portable device equipped with a rechargeable battery to ensure uninterrupted operation. This device is designed to be carried effortlessly by merchants. The automatic settlement feature also ensures that funds are credited to the merchant's account on the next working day, streamlining the financial process.

People's mPOS operates with Wi-Fi and SIM connectivity, ensuring reliable and uninterrupted communication. The device meets the latest security standards to ensure all transactions are conducted securely and protect sensitive cardholder data.

Applying for People's mPOS is straightforward. Interested merchants must complete the mPOS application, sign the agreement, and provide a certified copy of their national identity card and a device payment receipt. No monthly target service fees or commitments exist, and the device becomes the merchant's property upon

purchase. People's Bank provides step-by-step guidance to assist merchants with the installation process.