

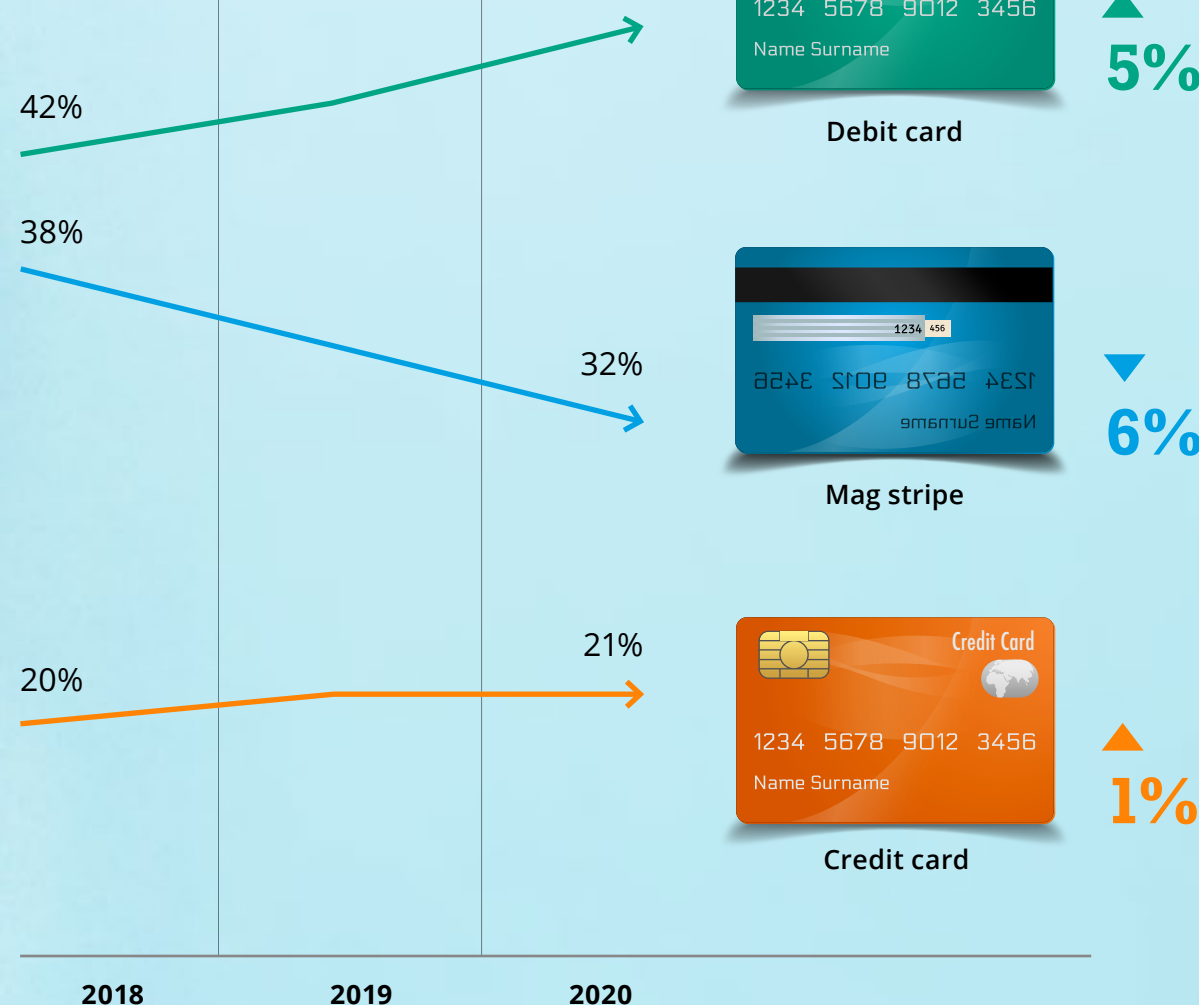
How Kiwis made payments in 2020

New Zealand payments statistics — the year in review



POS CARD PAYMENTS

Fig. 1 Total card transactions 2018-20



62%
increase in
contactless
transactions
since 2018

Fig. 2 Contactless transactions of total card use 2018-20

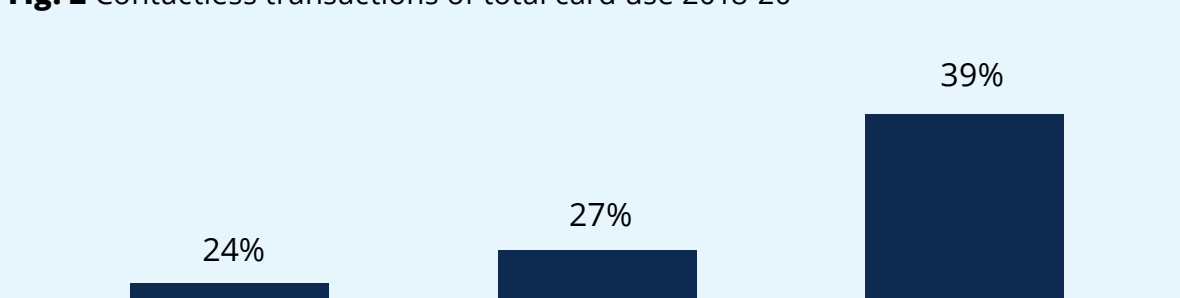
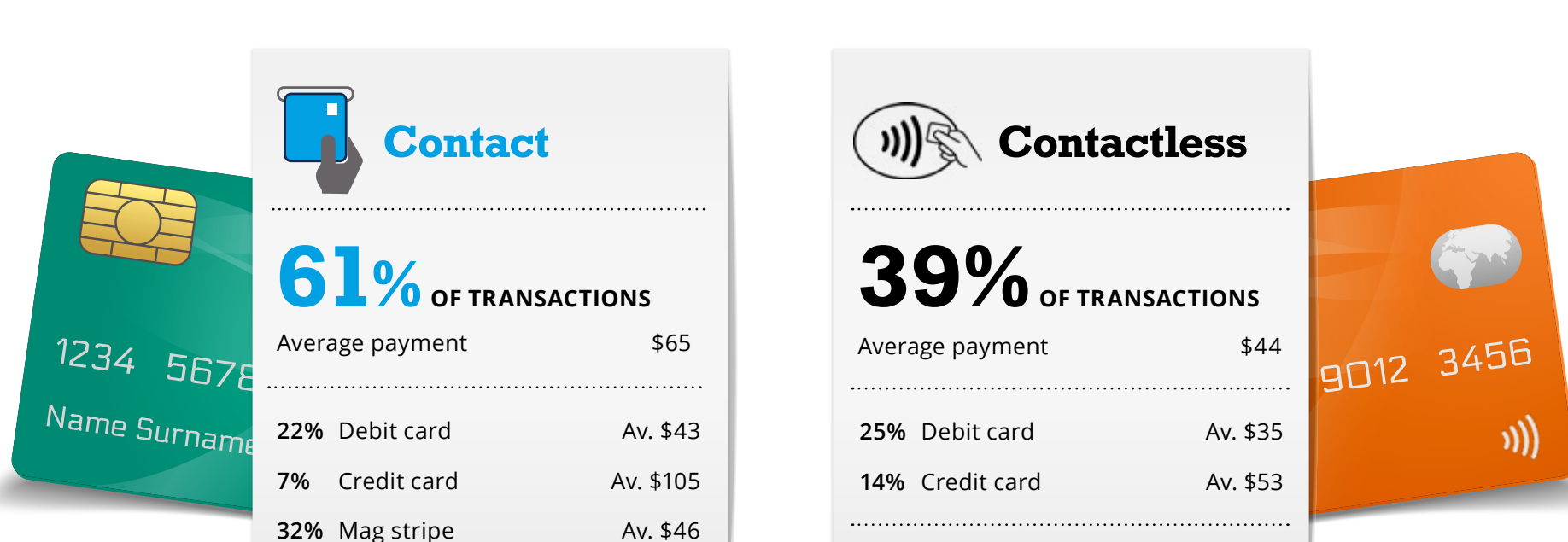


Fig. 3 Total card transactions 2020

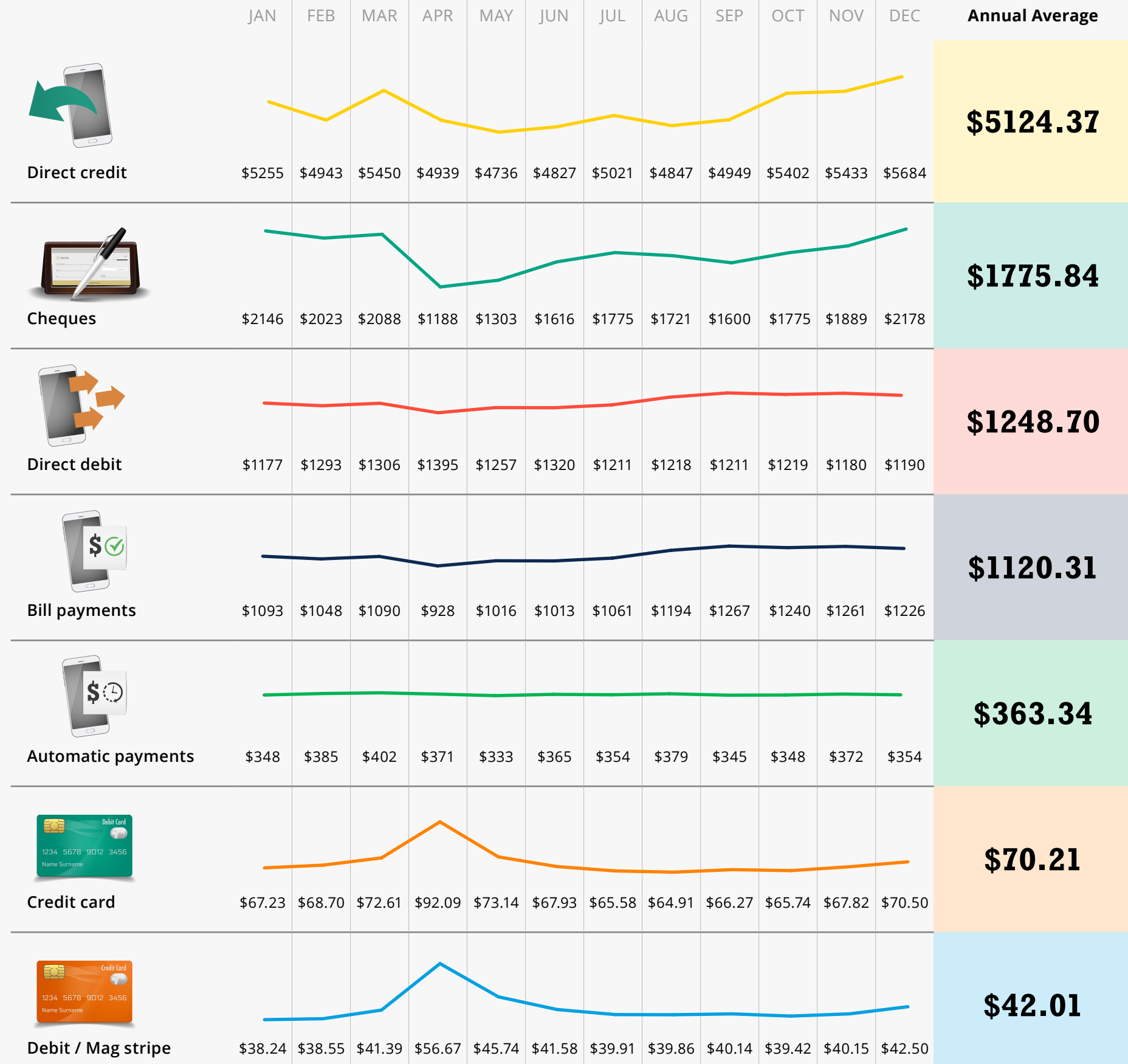


POS card use determined by card transactions at point of sale that are processed by the Paymark and Verifone switches (excludes online transactions).

OTHER PAYMENT TYPES

Kiwis turn to a number of different methods to pay. This snapshot compares the average monthly transaction values in 2020 by payment type.

Fig. 4 Average transaction values 2020



The impact of Covid lockdowns on card payments at POS

POS CARD TRANSACTIONS

Fig. 5 Effect of lockdown on card transaction volumes and values

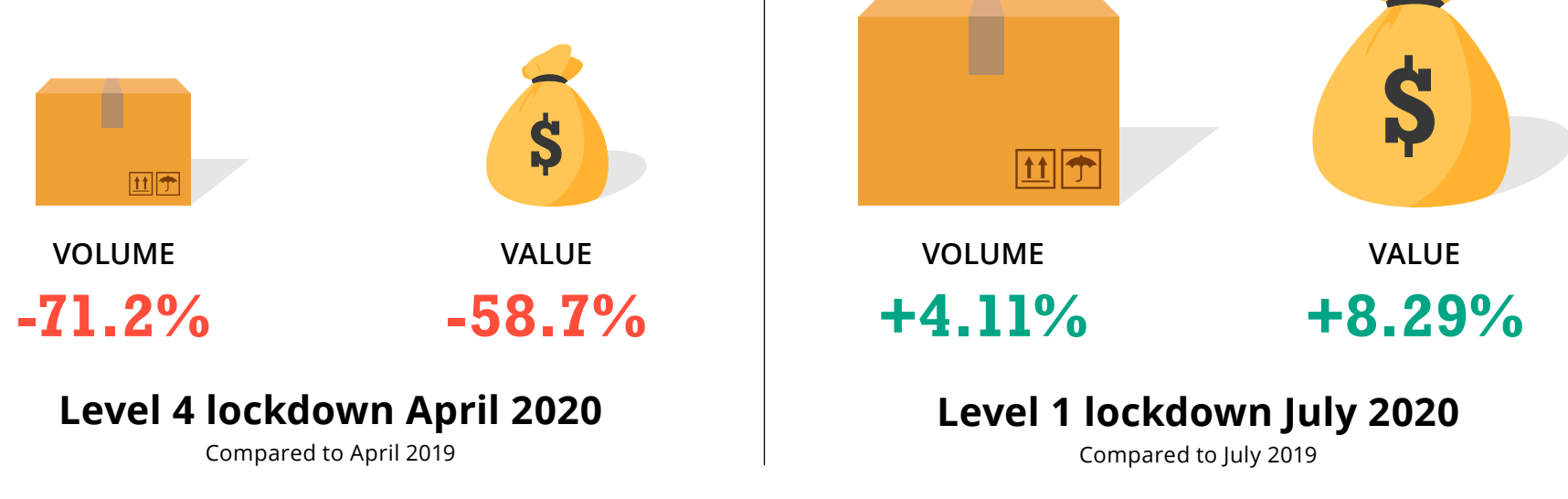
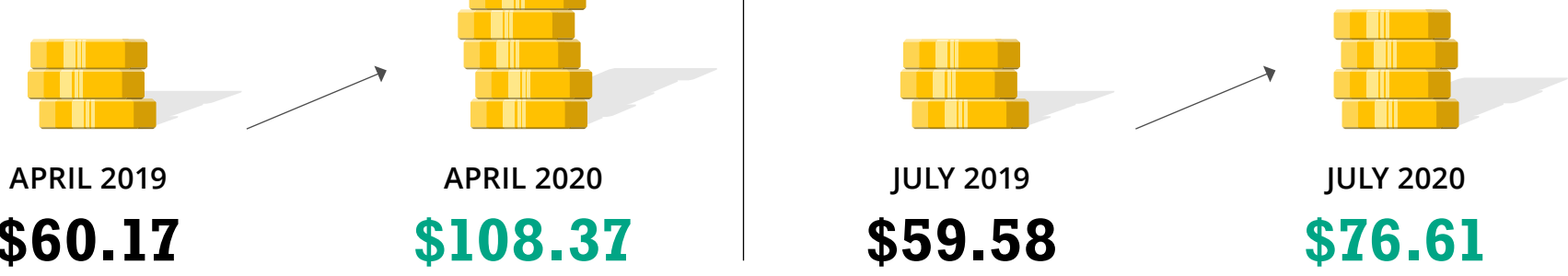
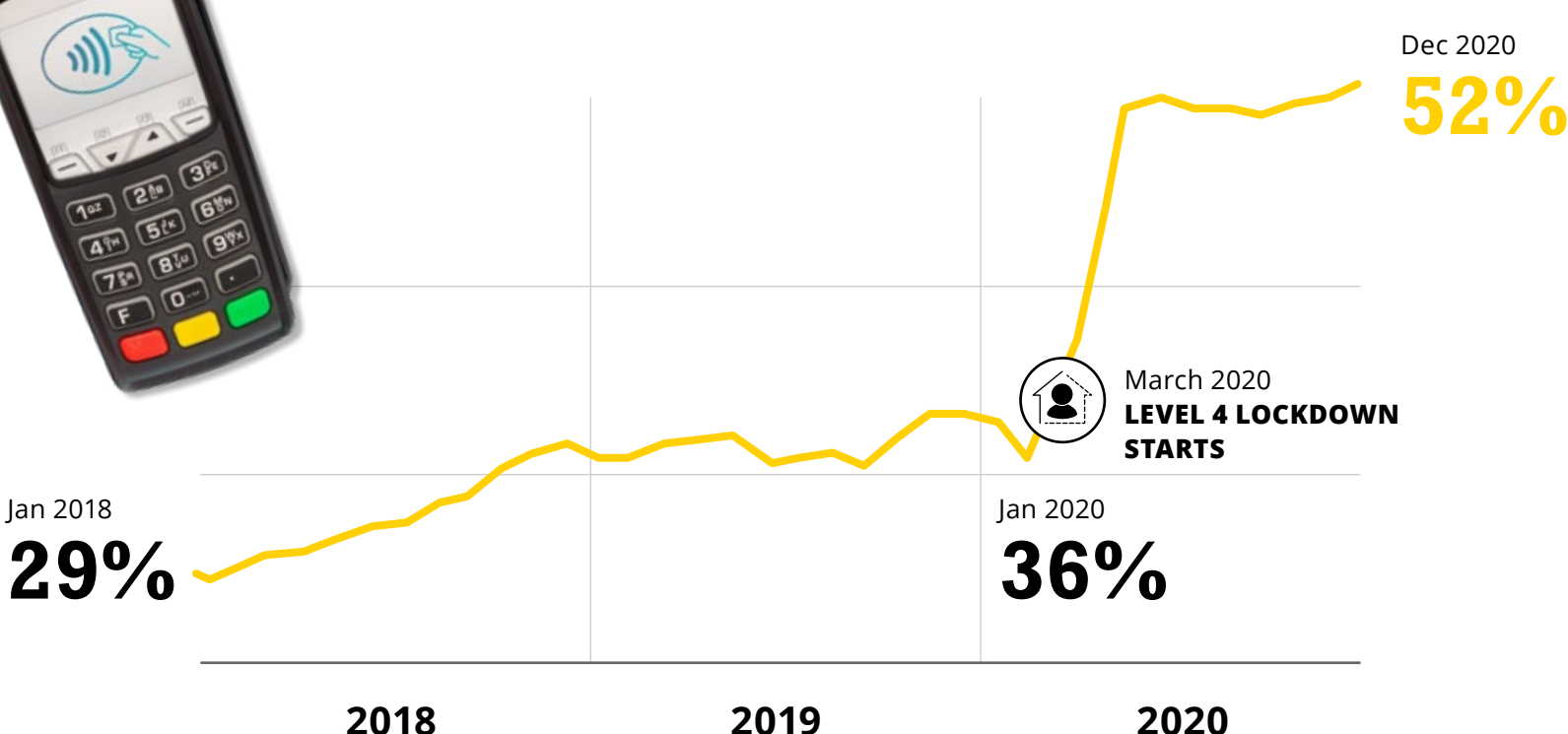


Fig. 6 Average card transaction values



CONTACTLESS ENABLED TERMINALS

Fig. 7 Terminals enabled to accept contactless payments



Clearing and settlement systems

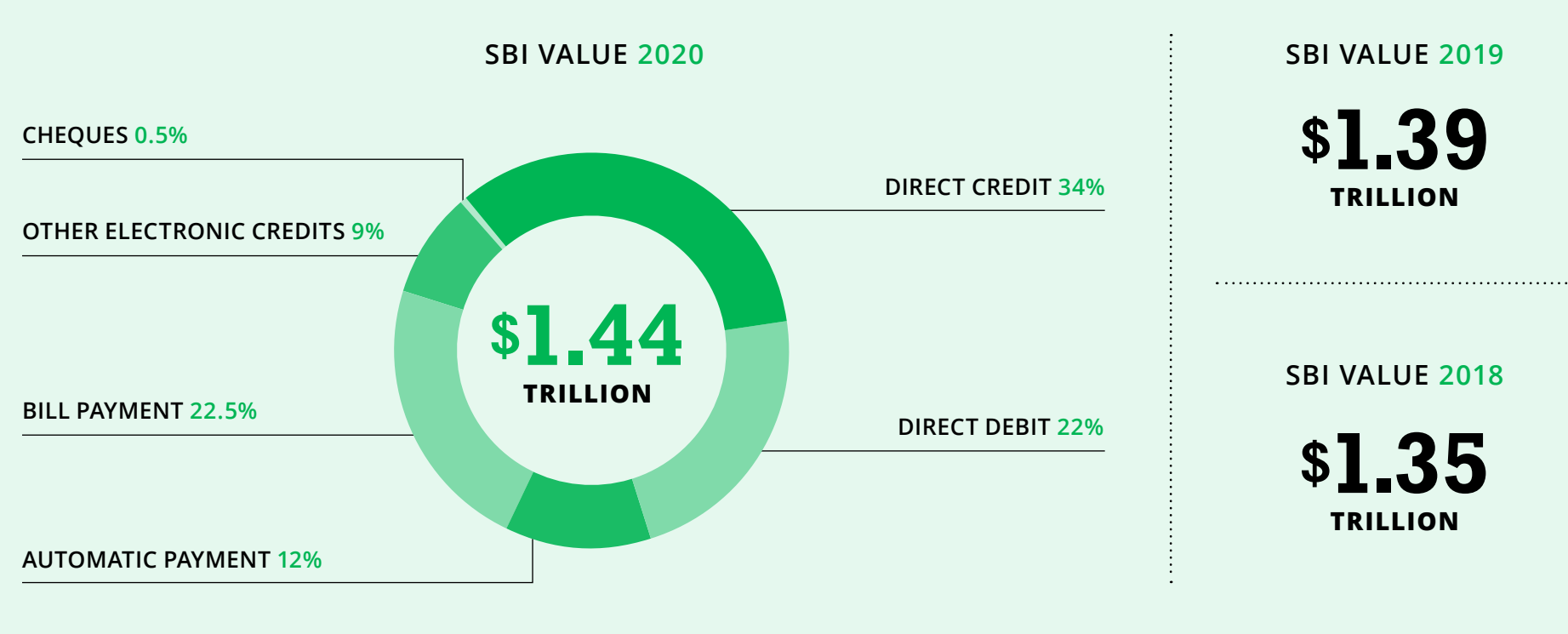
High Value Clearing System (HVCS)

HVCS governs large payments that cannot be reversed. HVCS payments are commonly used for property settlements and high value payments between corporate institutions.



Settlement Before Interchange (SBI)

SBI is New Zealand's retail payment settlement and interchange system that enables our clearing system Participants (primarily banks) to process payments with each other.



The High Value and Settlement Before Interchange systems exclude payments between two customers at the same bank (called on-us transactions).