

Till transactions on the increase

First National Bank (FNB) announced yesterday, 22 September 2010 that it is seeing an increased number of customers buying and withdrawing from point of sale (POS) transactions.



About 30% of FNB's mainstream customers make regular POS transactions a month, with 12% of these customers withdrawing cash at the same time. The average value of the POS transactions is just under R315.

Point of sale (POS) transactions - in other words paying for purchases using your Smart Account Visa Electron Card and/or doing a cashback transaction has increased as customers are capitalising on the convenience, safety and cost-effectiveness of this channel.

Pieter du Toit, CEO of FNB Smart Product House says, "The growth in POS transactions reflects that this solution is a value-add to our customers and addresses one of their critical needs that is being able to safely access banking facilities outside of normal banking hours."

"Transacting at a till decreases the likelihood of card skimming and it more affordable - it only cost 90c to pay for purchases and it is free to withdraw a maximum of R500 when using a debit card at the till," adds Du Toit

"As we draw closer to the festive season we recognise that our customers are looking to make their rands stretch further. We also know that there is not much time, so POS transactions mean customers don't have to queue twice - once at an ATM and then at the shop till," concludes Du Toit.