

Laser lights the way forward for payments in Ireland

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Laser Card, the national debit card scheme in Ireland, has recorded remarkable growth in usage over the last six months. **Laser Card** usage is now growing more than three times faster than overall retail expenditure¹. **Laser Card** cuts down on the need to carry cash and is cheaper and quicker than writing a cheque.

“It is likely that cardholders have started to use their Laser Cards more, in place of cash and cheque payments, as convenience and financial control are playing ever more important roles in today’s society.”

Laser Cardholders can also look forward to enhanced security on Laser Cards as the final stages of chip and PIN² rollout are currently underway. By November 2005, approximately 90% of Laser Cards will have migrated to chip & PIN technology.”

Jennifer Chamberlaine, Marketing Executive

The unique Cashback facility is available only to **Laser** Cardholders and it is now offered by over 40% of retailers.

48,000 **Laser Card** retailers in Ireland enjoy prompt receipt of credit, guaranteed payment of up to €1,500* per transaction, a reduction in cash management requirements and generally less administration overall.

Since 1996 **Laser Card** has been growing from strength to strength as a ‘win win’ alternative to paper transactions, saving the consumer and retailer time and money. On average, 130 **Laser Card** transactions take place every minute, which by the end of 2005, is expected to amount to 76million transactions and a staggering €4.8 billion in retail sales.

**Payments of up to €1,500 are guaranteed as long as retailers adhere to the terms and conditions agreed with their bank.*

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Notes to the Editor:

1. Excluding motor trades, retail sales in Ireland from October '04 to March '05 grew by 5% on the same period the previous year while a growth rate of 17% in the value of Laser Card transactions processed in that period indicate that Laser is growing over three times faster than retail sales.
2. For chip & PIN related queries, please visit www.chipandpin.ie