

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
СУМСЬКИЙ ДЕРЖАВНИЙ УНІВЕРСИТЕТ
КАФЕДРА ІНОЗЕМНИХ МОВ
ЛІНГВІСТИЧНИЙ НАВЧАЛЬНО-МЕТОДИЧНИЙ
ЦЕНТР**

**МАТЕРІАЛИ
X ВСЕУКРАЇНСЬКОЇ НАУКОВО-ПРАКТИЧНОЇ
КОНФЕРЕНЦІЇ СТУДЕНТІВ, АСПІРАНТІВ ТА
ВИКЛАДАЧІВ
ЛІНГВІСТИЧНОГО НАВЧАЛЬНО-МЕТОДИЧНОГО
ЦЕНТРУ КАФЕДРИ ІНОЗЕМНИХ МОВ**

**“WITH FOREIGN LANGUAGES TO MUTUAL
UNDERSTANDING, BETTER TECHNOLOGIES AND
ECOLOGICALLY SAFER ENVIRONMENT”**

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CONTACTLESS, OR THE FUTURE OF PAYMENTS

S. Smolenko – Sumy State University, group PM – 51

S. Zolotova – E L Adviser

Technology is the present world. It affects people's daily lives and touches almost every sphere of our being. The field of finance isn't an exception.

Payment card was created as the 'key' to the consumer's bank account, whether it is a deposit, a loan or a stored value (prepaid). Cards can be used to 'unlock' and transfer your money to the merchant. Well, there is a fact that the payment card is 'the treasure key'. Do you really want to give it to someone else?

When processing a credit card transaction in almost all stores today, you must give the seller your card because of the way of payment via terminal. While using contactless payments you don't have to give anybody your card (basically, there's no rule that you shouldn't have your card with you), that means that these transactions are safer.

What does it mean to pay contactless?

When you see the special symbol that means you can pay this way, touch your card on the reader to pay. The reader confirms your payment. Of course in our high-tech world, you can easily use your phone with support for this type of payment instead of the card. After launching the payment application on your phone and entering the card information, the phone is tapped on the credit card terminal and a connection is made using NFC (Near Field Communication).

NFC is a short-range high-frequency wireless communication technology commonly used in contactless cards and mobile phones.

As electronic transactions via mobile phones or tablet devices continue to rise, the companies that provide services on these devices have been quick to offer a variety of payment transaction types for their customers.

Currently, there are many well-known companies, which joined the contactless payments popularisation. For example, Apple, Samsung, Google, VISA, MasterCard, American Express, PayPal and others have already revealed their products for contactless payments.

By integrating these solutions into the largest payments ecosystems, financial institutions can provide consumers the ability to conduct any transaction in any place with any conditions.

The mass market introduction of contactless technology is an important event for the whole payments industry of the world. Contactless payments are already providing benefits to consumers and retailers alike, in terms of higher levels of control and comfort for consumers and higher throughput for retailers. And these benefits are just the tip of the iceberg.

When you think about the most innovative countries of the world, the U.S., Japan and South Korea often come to mind. Frankly speaking, Ukraine is still far from these technological giants. According to Bloomberg's 2015 ranking of the world's 50 most innovative countries, our country ranks 33rd.

In conclusion, it is hoped that Ukrainian companies, which are connected with the payment industry, will review further ways to increase the availability of contactless payments.