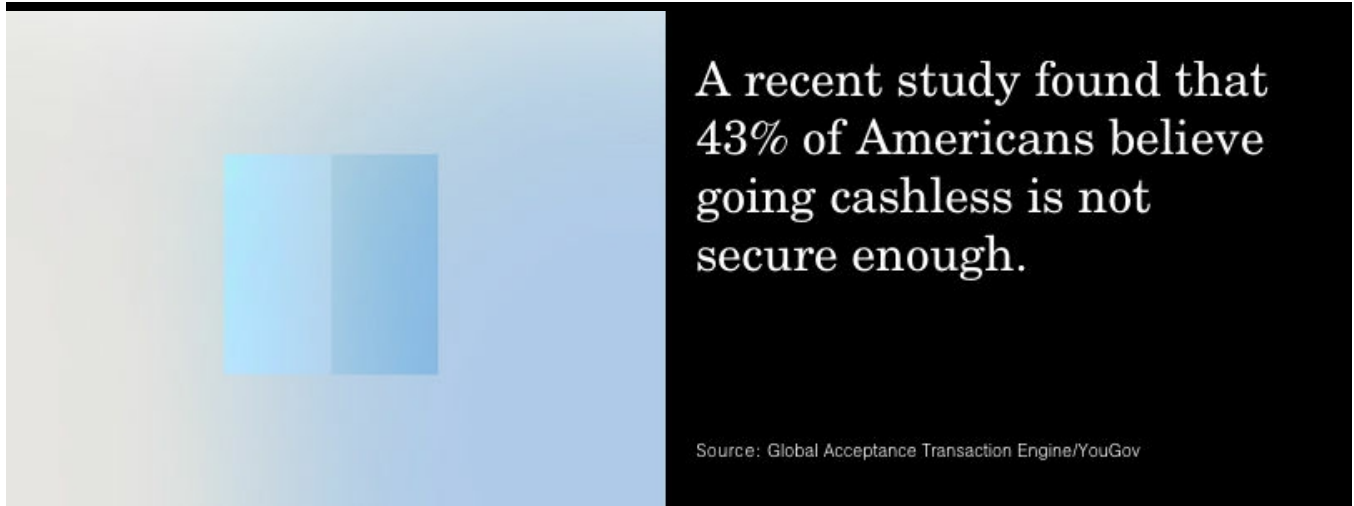


STAT: SECURITY REMAINS AN ISSUE IN CASH-FREE PAYMENTS

By Holly Friend and Livvy Houghton

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Research from Global Acceptance Transaction Engine (GATE) and YouGov has found that US consumers are willing to go cashless, but have reservations about its security. While services such as Apple Pay, Venmo and Monzo continue to gain prominence, consumers are questioning how connected merchants and payment service providers are to each other.

Even though they are sceptical about its security, the study found that one in five respondents believe their payments will be completely cash-free in their lifetime, and 48% think it will happen in the next five years.

Businesses are adopting cash-free policies more than ever. In 2017, **Shake Shack's Astor Place kiosk went cash-free**, and Danny Meyer, who owns the business, has rolled out similar formats in five of his restaurants.