

PayPal Unveils PayPal Here: The First Global Mobile Payment Solution for Small Businesses

SAN FRANCISCO--PayPal today announced PayPal Here, the world's first global mobile payments solution that allows small businesses to accept almost any form of payment. The new service includes a free app and fully encrypted thumb-sized card reader, which turns any iPhone, and soon Android smartphone, into a mobile payment solution. With PayPal Here, small businesses, service providers and casual sellers can send invoices or accept debit and credit cards, checks and PayPal using one simple product.

PayPal Here gives merchants more choice than any mobile payment solution on the market today. No matter how consumers choose to pay, PayPal Here makes it easy, giving small businesses more sales opportunities. Merchants can accept payments by swiping cards in the card reader, scanning cards and checks using their phone cameras, or manually entering card information into the app. They can also send an invoice and set payment terms directly from the app. And, of course, they can accept PayPal payments in a brand new way.

PayPal also released the latest version of its PayPal Mobile app for iPhone today, a consumer app that complements PayPal Here. PayPal users will be able to use the "Local" feature on the PayPal app to find nearby businesses that accept PayPal Here. Once the customer is ready to pay, they can notify the merchant by a quick tap on their mobile phone. Merchants can use PayPal Here to accept the payment by simply referencing the shopper's name and picture – no wallet needed.

"Helping small businesses grow and accept payments has been in PayPal's DNA since its inception 14 years ago," said PayPal's vice president of mobile, David Marcus. "We've heard small businesses loud and clear. They don't want to miss sales opportunities because they can't accept the payment type that their customers want to use. They want quick access to their money, a reliable card reader, and one transparent, low fee to process these payments. I'm thrilled to launch PayPal Here because we've been able to bring all of these key features together into a product that's so simple to use."

PayPal Here offers a competitive fee structure with no monthly account or set-up fees. Merchants pay a simple flat rate of 2.7 percent for card swipes and PayPal payments. In addition, every [PayPal Here merchant](#) will receive a business debit card for quick access to cash and 1 percent cash-back on eligible purchases. If merchants use the debit card for purchases, their fees effectively come down to 1.7 percent.

Beyond all of the unique capabilities offered by PayPal Here, the key differences from other existing mobile payment solutions are that it includes PayPal's world-class fraud management capabilities, as well as 24x7 live customer support. PayPal has more than 100 million customers around the globe and 13 years of experience providing secure payment products that have helped millions of merchants grow their businesses globally.

PayPal Here is the latest addition to a comprehensive suite of payment solutions for small businesses – from PCI-compliant express checkout options and invoicing, to debit cards and mobile-optimized checkout. The company plans to announce even more functionality to its merchants later this year.

"Because PayPal offers me so many payment solutions, it's really become my one-stop shop," said PayPal merchant Aaron Thorne of [Hiroshi's Catering](#) in Walnut Creek, CA. "Unlike other card readers, PayPal Here is fully encrypted so I can feel comfortable taking payments in multiple ways and providing security to my customers."

PayPal Here: Summary of Benefits and Features for U.S. Small Businesses

- The most payment types: swipe credit and debit cards, manually key in or scan card information, scan and process checks (U.S. only), invoice directly from the app, and accept PayPal
- Immediate card acceptance: download the PayPal Here merchant app, sign up and start accepting payments immediately
- One simple flat fee: the mobile app and card reader is free for both merchants and consumers, with no account setup or monthly fees, competitively priced at 2.7 percent
- Be paid quickly: merchants receive funds directly into their PayPal account whether the sale is online, mobile or via PayPal Here

- PayPal debit card for quick access to cash: with 1 percent cash back on eligible purchases, fees effectively come down to 1.7 percent
- Security: PayPal Here uses end-to-end encryption to help protect card information as it swipes, backed by PayPal's world-class security, risk and fraud management systems
- 24x7 customer support: live phone and online customer support – more than 6,000 customer service agents across 17 centers around the globe
- Backed by PayPal: One of the world's most trusted ways to pay and get paid with more than 100 million active accounts worldwide in 190 markets and supports payments in 25 currencies

Availability

The PayPal Here card reader and merchant app for iPhone are both available today exclusively to select merchants in the United States, Canada, Australia and Hong Kong. It will be generally available in those countries next month. The Android version of the PayPal Here merchant app will also be available at that time. PayPal will announce the availability of PayPal Here in more countries soon. U.S. businesses can join the wait list to get a free PayPal Here card reader at www.paypal.com/here. International merchants can register their interest at their local PayPal site.

The updated PayPal app for iPhone is available in the iOS App Store globally starting today.

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows people to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts, credit cards or promotional financing. With 106 million active accounts in 190 markets and 25 currencies around the world, PayPal enables global commerce. PayPal is an eBay (Nasdaq:EBAY) company. PayPal is headquartered in San Jose, Calif. and its international headquarters is located in Singapore. More information about the company can be found at www.paypal.com.

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