



# Digital payments

Age range: 11-16





# Matching up

Can you find someone in the room who...

**Has their own bank account**

**Earns money**

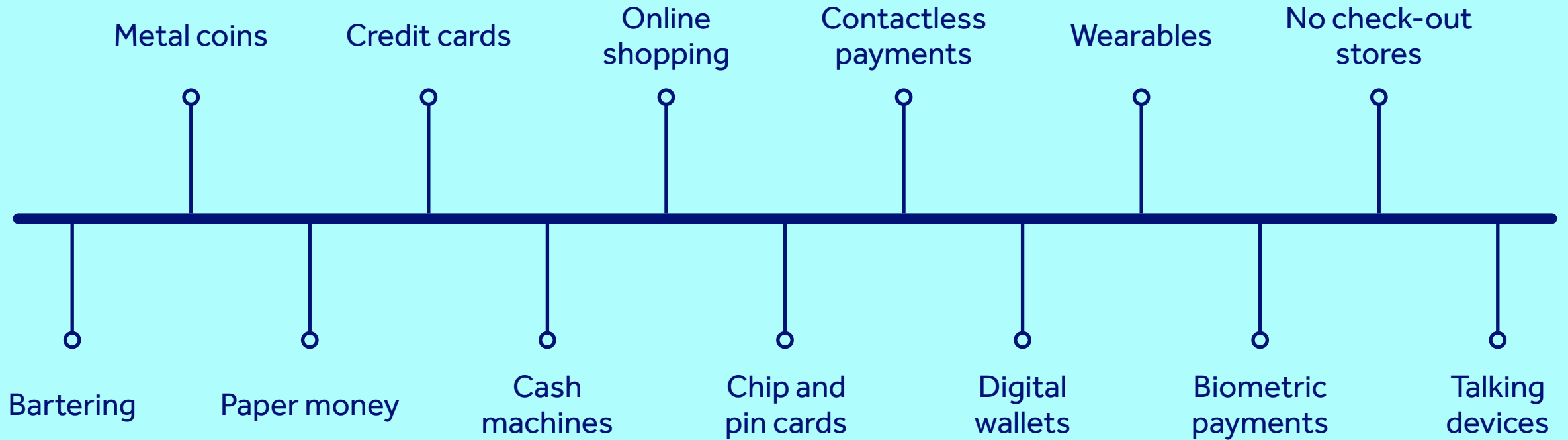
**Buys things using digital payments**

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# How has money changed?

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# Digital payment

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Current digital payment types available to consumers



**Payment via  
talking device**



**Biometric  
payments**



**Mobile  
phone banking**



**Mobile  
wallets**



# Talking devices: student sheet

## What are they?

Talking devices, or Intelligent Virtual Assistants (IVAs) are hands free speakers controlled by your voice and can perform various tasks for you. Currently these devices allow you to play music, provide information, tell you the weather, control your smartphone, add to your shopping list and you can even order takeaways linked to an app.

## What do they do?

You can also set up a payments option which allows you to buy something using the debit card details linked to their service or even check your bank balance, all from your hands free speaker.

## Who are they for?

The aim is to help people manage multiple tasks and daily chores.



# Biometric payments: student sheet

## What are they?

Biometric payments allow you to make payments using finger scanning technology or facial recognition systems so you don't need to use a password or PIN to pay for things.

## What do they do?

They use physical features to recognise a person such as a fingerprint or their face that authorises a payment being made to a linked bank account or bank card.

## Who are they for?

They help anyone who wants to reduce the time they spend on purchasing things – buying a drink, paying on public transport. They have transformed the way we pay for goods and services and made it faster and more convenient.





# Mobile phone banking: student sheet

## What is it?

Mobile banking is a service provided by a bank or other financial institution that allows consumers to manage money and complete financial transactions using a mobile phone or tablet. You need to either log in to a secure website or download software (e.g. an app) which is often provided free of charge by the financial institution.

## What does it do?

Most of them allow consumers to check account balances and transactions, transfer funds, pay bills and even pay a friend via text message. Some can send notifications when your balance is low or when a new statement is available.

## Who is it for?

Mobile banking is helpful for anyone who has mobile device as they give lots of choice and flexibility for keeping track of money from home and on the move.





# Mobile wallets: student sheet

## What are they?

A mobile wallet is a way to carry your credit card or debit card information in digital form. It uses some of the same technology as contactless cards, so devices such as mobile phones and smartwatches can be used to pay for items. Mobile wallet software is built in to many modern smartphones. It just requires internet access to set up a compatible payment method, that will require identity verification (e.g. passcode) every time you use it.

## What do they do?

Using a mobile wallet means you don't have to use a plastic payment card. Users tap or scan their mobile device. Some mobile wallets can also store membership and reward cards, so you won't have to fumble through your bag looking for your card.

## Who are they for?

Mobile wallets can also be used for online shopping. If you want them to, a consumer can also control and make decisions on where they store other personal information, such as their age which helps when buying age-restricted goods.





# Summary student sheet

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## Top tips

1. Digital payments have changed the way we spend money and have made it more convenient than ever before
2. Remember to always keep your bank details safe and secure and to watch out for scams online and ones you receive by text or email
3. Keep anti-virus software updated on your devices, and use passwords that include random words, symbols, numbers and capitals. Change your passwords often and don't use the same one for different accounts
4. Limit your online activity when using open public WiFi connections, including logging on to your email, online banking and online shopping

