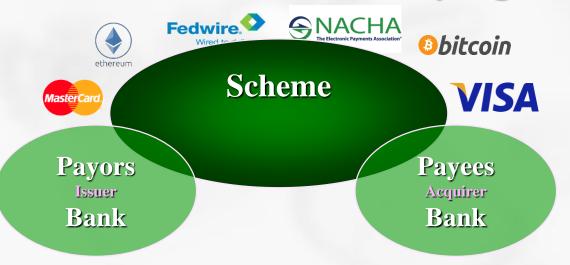


### Payment Landscape





## Electronic Payments Are Based Multi Party Agreements







## Electronic Payments Are Based Multi Party Agreements



The parties agree and promote
A set of principles, rules, standards,
operating procedures, technical
specifications, compliance requirements
To drive merchant acceptance

Consume and consumer usage

Merchant

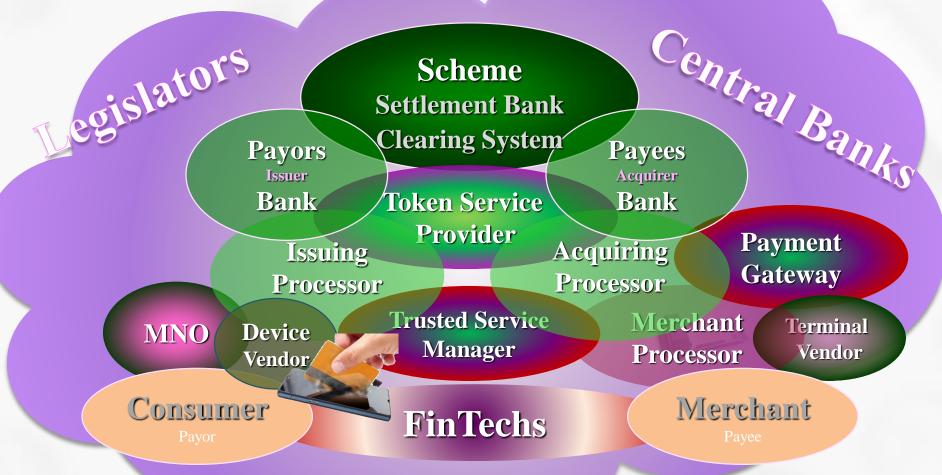
Buy





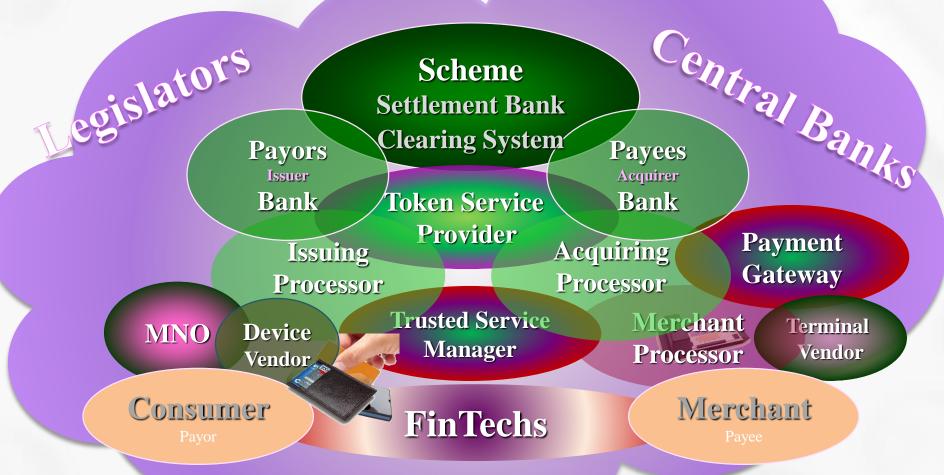
#### Regulators





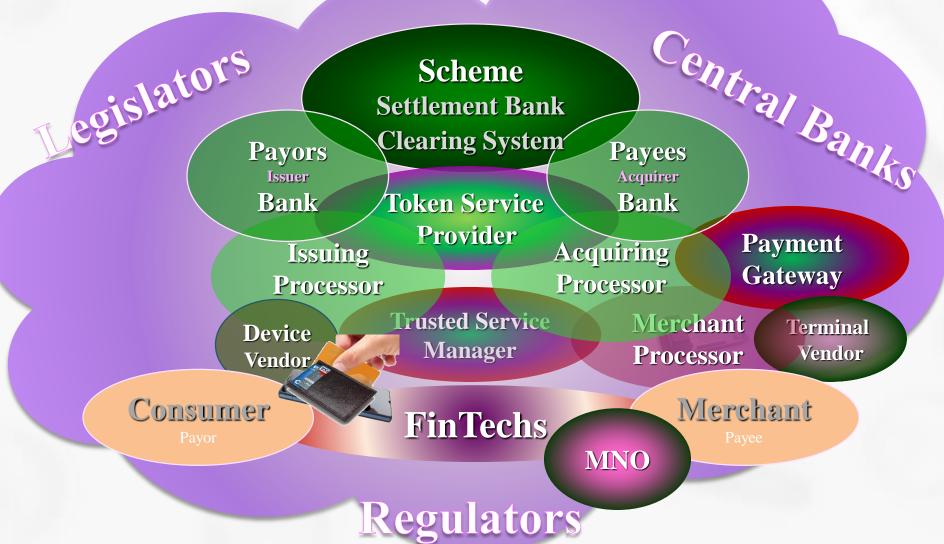
#### Regulators





#### Regulators







#### **Any Questions**

Philip@Andreae.com www.andreae.com

# Thank you for your patience



"On the Internet, nobody knows you're a dog."