4. Credit and debit cards

EPOS and EFTPOS

A. Choose the correct words.

EPOS (electronic point of sale) terminals are cash [1] **registers / machines** found in [2] **selling / retail** outlets such as shops and restaurants. Data about each sale is [3] **entered / put** via barcode scanners, keyboards or [4] **touch / finger** screens. The data is used to provide an itemised [5] **receipt / ticket** for the customer. It can also be used for stock control and to help with marketing.

EFTPOS (electronic funds transfer point of sale) terminals are similar to EPOS terminals, but they can also [6] **understand / read** credit and debit cards, and [7] **transfer / transmit** funds directly from the customer's account to the retailer's account.

When customers pay [8] **by / with** card at an EFTPOS terminal, they either [9] **sign / signature** a sales voucher, or enter a PIN (Personal [10] **identifying / identification** number). Obviously, a PIN is a more [11] **secure / safe** method of verification than a [12] **signing / signature**, and in many countries, all EFTPOS [13] **transactions / sellings** are now [14] **checked / verified** by PIN.

Chip and PIN payments

A. Number the following in the correct order.

	The transaction appears on the customer's bank statement.
1	The customer arrives at a supermarket checkout.
	The card's electronic chip is read, and the customer enters his or her PIN.
	Funds are transferred from the customer's account to the retailer's account.
	The customer inserts her/his card into the chip and PIN keypad.
	The payment is authorised.
	The PIN is verified.
	The cashier scans the barcodes on the products.

For reference see A & C Black *Dictionary of Banking and Finance* (978-07136-7739-3).

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