

Digital Wallet

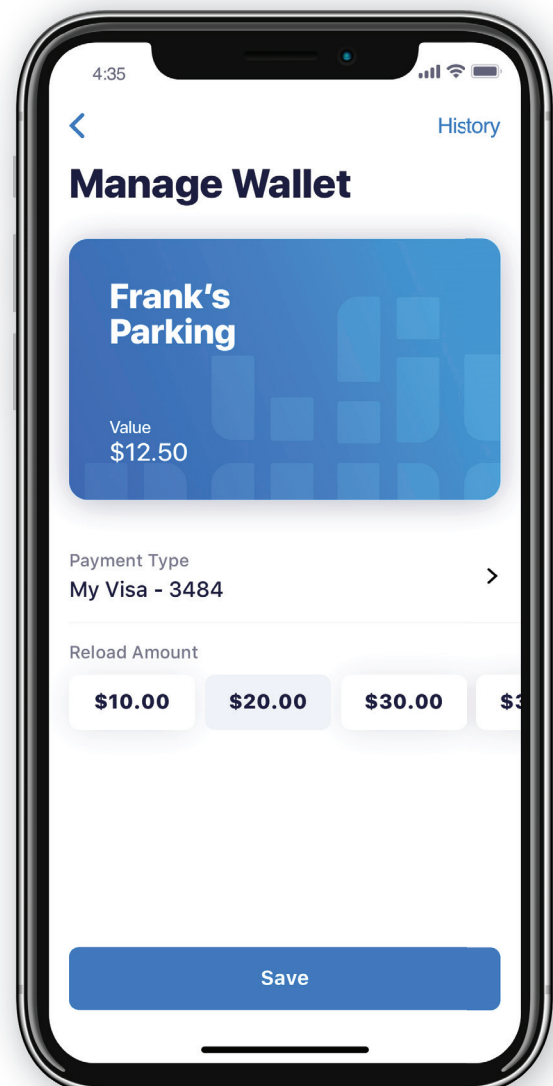
Let the Wallet Do the Work



A digital wallet allows customers to preload funds to their app account to pay for transportation services like parking payments or transit tickets. Each transaction is deducted from a pre-funded wallet account rather than charged to a debit or credit card. Wallets provide direct available funding to operators, build loyal users, and decrease merchant costs.

WHY USE A WALLET:

- **Direct available funding:** Once parkers preload funds into their wallet, operators immediately hold the funds that are deposited. There's no waiting for funds from escrow companies or determining receivable days – the funds are made available directly to you.
- **Build loyal customers:** With a digital wallet, operators can determine where money deposited in the pre-funded account can or cannot be used to incentivize repeat customers.
- **Decrease merchant costs:** Digital wallets significantly reduce the costs of merchant processing fees. The customer's credit card will initially be charged when loading a balance, rather than charged per individual transaction. This lowers the cost of merchant processing fees and helps improve the bottom line.





A parker purchases (10) \$1.00 sessions:

	OPTION 1: CREDIT CARD	OPTION 2: PRE-FUNDED WALLET
NUMBER OF CHARGES	10	1
MERCHANT PROCESSING FEES	$(\$1.00 \times 0.029) + \$0.30 = \$0.33$	$(\$10.00 \times 0.029) + \$0.30 = \$0.59$
TOTAL TRANSACTION FEES	$\$0.33 \times 10 \text{ transactions} = \text{\$3.30}$	$\$0.59 \times 1 \text{ transaction} = \text{\$0.59}$

$\text{\$3.30} - \text{\$0.59} = \$2.71$ | With our Prepaid Wallet, that's a
 $\$2.71 \div 10 = \text{\$0.27}$ | saving of **\$0.27** per transaction!

TYPES OF WALLET

There are two types of wallets offered by Passport:

- White Label Wallet:** The industry's only closed-loop wallet option is hosted by the City within their white label app and functions similar to a stored value system or easy card.
- Passport Wallet:** The Passport wallet is hosted by Passport. End users can load funding onto the Passport wallet and use for any operator participating on the Passport system.

