

FINANCIAL SERVICES

How Visa continues to advance mobile payments at the Rio Olympics

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The Swatch Bellamy watch is getting its first introduction to Western markets

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In the latest contactless payments development for the Rio Olympics, Visa has partnered with Swatch to introduce an NFC-enabled watch in Brazil, enabling consumers to pre-load funds into their associated bank accounts and make a purchase within seconds.

Visa is following up its recently released NFC payments ring and Bradesco payment band with the rollout of the Swatch Bellamy watch, highlighting the financial institution's ongoing dedication to fueling wearable adoption among the masses. The Bellamy watches can now be purchased by Brazilian consumers seeking to save time during their shopping trips.

"Visa's payment technology is powering the next generation of commerce, changing everything we know about shopping and paying, making sure purchases made with a watch are as reliable, safe and beneficial as the traditional card," said Chris Curtin, chief brand and innovation marketing officer at [Visa](#). "We hope our Brazilian consumers will find value in these features."

Hands-free payments on the horizon

Visa's third entry into the wearable payments sector was designed to reinforce this year's Summer Olympics as the most technologically savvy Games thus far.

Visa first drove a resurgence in interest for wearables by rolling out a payment ring allowing athletes at the Rio 2016 Olympic Games to make purchases by tapping the accessory against any NFC-compatible terminal ([see story](#)).

Additionally, in June, the brand joined forces with Brazilian bank Bradesco to roll out the NFC-enabled Pulseira Bradesco Visa band. The wearable is currently being piloted ahead of the Rio Olympics. Select spectators and fans will receive the band to use at 4,000-plus Visa-enabled contactless terminals stationed around Rio.

Now, the financial institution has partnered with Swatch to power the premier contactless payment watch, which debuted in China and Switzerland earlier this year.

bellamy 420

NFC-enabled watches could see significant consumer adoption

The Swatch Bellamy watch is now available for purchase for Brazilian consumers wanting to complete their on-the-go shopping more quickly and seamlessly.

Swatch inked a partnership agreement with Brasil Pr-Pagos Administradora de Cartes SA this week, allowing the bank's customers to pre-load their accounts with funds to start making contactless purchases via the NFC-enabled watch.

Swatch Bellamy wearers can bring their wrists up to a contactless terminal in a storefront and complete a payment within seconds, eliminating the need to carry around cash or physical debit and credit cards.

The action of completing a contactless payment does not require any energy, meaning that the watch's battery can last for years.

The wearable also retains the discreet look and feel of any normal watch so that nothing will reveal its payment capabilities to passersby.

"Anything that reduces friction for consumers at the point of purchase is a good thing," said Wilson Kerr, vice president of business development and sales at [Unbound Commerce](#). "As Apple Pay starts to take off and consumers become more and more comfortable paying for physical goods via their phones, extending this to Bluetooth-enabled items like watches makes sense.

"Visa Checkout is now widely available and it controls the crucial hardware piece of the in-store mobile wallet puzzle. This means that NFC 'tap to pay' can work widely, since it can employ these new readers across a critical mass of retailers."

A nod to NFC

Each Swatch Bellamy device contains a built-in NFC antenna, as well as a Visa contactless chip, which enables it to communicate with payment terminals.

Purchases will be debited from pre-loaded funds within wearers' linked bank accounts.

Brazilian customers can now purchase any of the four available Bellamy models at a Swatch retail store, sign up with the participating bank, pre-load the watch with a specific amount and begin making purchases wherever contactless payments are accepted.

Visa's NFC payments ring

Visa's recent payments blitz will likely incite other financial marketers to look more closely at wearables and their potential to garner new customers and drive spur-of-the-moment sales. The brand may also soon bring its NFC-equipped wearables to U.S. markets.

"As the near-field communication technology becomes more widely available, Visa will continue to look for opportunities to bring new payment technologies to U.S. consumers," Visa's Mr. Curtin said.

Visa is also strengthening its stronghold on mobile payments with the introduction of the Digital Commerce platform, which offers financial institutions such as Webster Bank and PNC Bank the ability to roll out their own consumer-facing apps ([see story](#)).

"Reloadable mobile payment apps from Starbucks and Dunkin' Donuts are both very popular and drive a deeper engagement for the brand, with tracked usage that can be used to fuel marketing for add-on sales," Unbound Commerce's Mr. Kerr said. "An NFC-enabled watch might sound like a payment gimmick, but Visa is ahead of the pack and the Olympics are a very visible platform to test and learn."

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