MAGTEK ®
SECURITY FROM THE INSIDE

Partner

CryptoPay
Innovative Payment Solutions

MagTek | CryptoPay Partner Solutions | Laundromat Use Case

Credit card acceptance at laundromats just makes more sense/cents. CryptoPay, MagTek & Magensa, and WorldPay offer a simple solution.

The Coin Laundry Association has cited that in recent year's credit card acceptance at laundromats has increased exponentially and found that 12% of all laundromats now accept some form of digital payment including credit cards. This number is only expected to grow due to the convenience credit card payments provide, the increase cost of laundry services, the need from consumers, and the need to reduce administrative and management tasks. CrytoPay in partnership with MagTek & Magensa, and WorldPay, delivers a cost effective, secure, and simple solution to bring laundromats into the next era and match customer preference.

Solution Benefits

Convenience of Credit Cards

Credit and Debit cards have become increasingly popular. Although cash is king, many people no longer carry cash on them. Payment cards simply make payment easier and faster. A simple swipe allows consumers to transfer funds and with CryptoPay's consolidated ticketing, transaction fees are greatly reduced.

- Consolidated tickets
- Reduce transaction fees

Guard against the Increase Costs

The price of energy continues to grow. Operators have no control over these prices, but understand that 90% of their energy costs for washers and dryers come from heating the water. Enabling credit card acceptance as an option allows laundromat operators the ability to extend credit to consumers without the liability, creates an increase in overall spend, and keeps locations competitive.

Need from Consumers

Consumers expect to be able to use other methods of payment and expect an experience rather than just a service. Laundromats that have credit card acceptance can also begin to offer other items, such as detergents, dryer sheets, and even food items, to enhance the overall consumer experience. Better convenience brings bigger tickets and increased profits.

Cost-Effective

CryptoPay's solution is cost-effective. By working with MagTek, users guard against fraud and save from fraud loss; enable smart business practices; benefit from reduced transaction and processing fees; and enable combined tickets. CryptoPay is more reliable, has less downtime and uses economical hardware solutions.

- Low start up cost
- No minimum quantities to purchase
- Add swipers at your pace and budget.

Simple Components

Reduced Administration

MyCryptoPay managed cloud-based site management tool makes it easy to see reports and understand your business better. This simple tool delivers laundromat operators the administrative access needed to manage their laundromat.

CryptoPay Wireless Swiper has an integrated MagTek secure read head. MagTek is known in the industry for durability, reliability, and flexibility. In the car wash and laundromat industries you need a tested solution that you know can stand up to everyday environmental and consumer use. By integrating the MagTek MagneSafe® IntelliHead into the custom swiper with remote transponder, CryptoPay knew they would have a reader that would hold up with proven components.

CryptoPay Coordinator brings the services together. This creates consolidated tickets from washers and dryers into one combined ticket, and therefore one set of processor fees.

CryptoPay wanted to ensure data would be protected in transmit as well as at rest and selected to use MagTek's Magensa Payment Protection Gateway Service (MPPG). MPPG works as the secure rail to send encrypted data onto processors, gateways, and acquirers and to return the authorization. CryptoPay software sends encrypted data to Magensa to perform authorization, sale, void, refund, capture, and magnetic stripe card and device authentication. Magensa decrypts the data and bundles it with Magensa's APIs and sends out for processing. Magensa returns the authorization and magstripe card and device authentication. This authentication guards against rogue devices and tampering.

The use of MagneSafe IntelliHead and the Magensa Payment Protection Gateway help secure the payment environment. Benefits of MPPG include:

- Card reading is accomplished by the use of MagneSafe-enabled secure card reader authenticator
- All transactions are securely routed through the Magensa Payment Protection Gateway.
- Neither the merchant nor the application provider possess or have access to the decryption keys used by the SCRAs to encrypt the cardholder data.

Magensa simplifies PCI compliance, reduces your PCI scope, and decreases costs.

Summary

The CryptoPay and MagTek partnership deliver secure unattended payment solutions that take your business where you need to go, enabling businesses to grow, securing payment environments, and enhancing the customer experience. CryptoPay Credit Card System is a proven and successful car wash and laundromat payment and management system. MagTek delivers reliable and durable hardware and secure Magensa data protection services.