



# Unlock Your Business Potential with Interac

Where payments meet possibilities  
for small businesses

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# Welcome!

**You're probably reading this because you run a small business. If so, you're not alone.**

**Did you know?** Companies with less than 99 employees make up 98% of all Canadian businesses. These small but mighty businesses help drive Canada's economy and contribute 37% to the country's gross domestic product (GDP).<sup>1</sup>

Interac recognizes the SMB impact on Canadian economy, and we're here to help make it easier for you to run your business – by taking some of the hassle out of your hustle.



of Canadian businesses are **small businesses**.<sup>1</sup>



is what SMBs in the private sector **contribute to Canada's GDP**.<sup>1</sup>



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<sup>1</sup>Government of Canada, [Key Small Business Statistics](#), 2022.

# Supporting SMBs is critical. Interac is here to help.

Many business owners struggle to access the tools and advice they need to succeed. But without the right support system, you'll run into hurdles when starting or scaling your business.



## Interac can help you overcome business obstacles

In this e-book, you will explore how *Interac*<sup>®</sup> payment solutions can help your business stay ahead of the curve. From easier check outs for your customers, to paying your employees' salaries, to even invoicing and depositing payments – *Interac* solutions are your all-in-one solution to help you simplify and speed up payments.

Want to know how? Keep on reading!



<sup>2</sup>Interac, *Interac survey shows Canadian entrepreneurs are embracing the nine-to- thrive*, 2023.

# Supporting Canadian businesses succeed for 40 years

Since 1984, Interac has played a critical role in the solutions that Canadians use every day.

From working with financial institutions to make it easier and secure for your customers to do business with you, to creating newer, better, and simpler experiences for Canadian business owners – we're at the forefront of innovation.

*Interac* solutions can help your business run more efficiently by providing cost-effective payment options and giving customers a seamless payment experience – all while reducing fraud risks. To top it all off, we're constantly evolving so your business can scale and remain competitive.



Nearly **300** financial institutions connected to the Interac network.<sup>7</sup>

Rated **#1**

brand for financial services in Canada.<sup>3</sup>

 **5th**

most reputable company in Canada in 2022.<sup>4</sup>

**~10 M**

total transactions across *Interac* Debit e-Commerce via digital wallets in 2022.<sup>5</sup>

**1 B+**

total *Interac* e-Transfer transactions in 2022.<sup>5</sup>

**6.2 B**

total *Interac* Debit transactions in 2022.<sup>5</sup>

**30 M**

debit card holders.<sup>6</sup>

**Interac has your back, so you can make digital transactions with confidence.**



<sup>3</sup>Gustavson, *Brand Trust Index*, 2022., <sup>4</sup>Leger, *Leger Unveils the Results of the 2022 Reputation Study*, 2022., <sup>5</sup>Interac, *2022 Corporate Year in Review*, 2022., <sup>6</sup>Based on Internal Interac Data (adult population >18 years)., <sup>7</sup>Interac, *Canadians leave their wallets at home as Interac Debit mobile contactless transactions surge 53% in the last year*, 2023.

# The digital payment advantage

## The results are in! Consumers and businesses are realizing the benefits of digital payments.

Accepting your customers' preferred payment methods can help you improve your overall checkout experience. Interac can help by offering the payment solutions many of your customers prefer – so that you never miss a sale and keep crushing your goals.

72%

of Canadians think consumers should have the **option to pay via debit** when checking out online, in-app, or in store.<sup>8</sup>

50%

of Canadian businesses report using **Interac e-Transfer to accept payments** in 2023.<sup>9</sup>

Around **94%** of Canadians reported to have a debit card.<sup>10</sup>

**80%** of B2B transactions could be digital by 2025.<sup>11</sup>

**69%** of Canadians polled who own a smartphone made a mobile payment in 2022.<sup>12</sup>

In a 12-month period ending July 2023, **Interac Debit** for mobile contactless payments increased by **53% in stores** and **17% for e-Commerce wallets purchases**.<sup>7</sup>

The volume of **cash transactions** fell from roughly 6.5 billion in 2014 to 2 billion transactions in 2021.<sup>8</sup>

More than 1 billion **Interac e-Transfer** transactions occurred within a 12-month period ending in April 2022.<sup>13</sup>

<sup>7</sup>Interac, [Canadians leave their wallets at home as Interac Debit mobile contactless transactions surge 53% in the last year](#), 2023. <sup>8</sup>Interac, [Digital wallets are on the rise: Five reasons your business needs to pay attention.](#), 2021. <sup>9</sup>Payments Canada, [Rebound and Grow](#), Page 22, 2022. <sup>10</sup>Statistics Canada, [Analysis of payment methods accepted by businesses, third quarter of 2023](#), 2023. <sup>11</sup>Payments Canada, [Canadian Payments: Methods and Trends](#), 2020. <sup>12</sup>PYMNTS, [Enabling B2B Payments for the Virtual Workforce](#), 2021. <sup>13</sup>Payments Canada, [The Future of Digital Payment is Here](#), 2023. <sup>14</sup>Interac, [What one billion Interac e-Transfer transactions mean for Canadian businesses](#), 2022.



# Commitment to supporting SMBs and their communities

As your business shifts to digital payments, we are committed to helping you build your financial confidence, so it's easier for you to navigate new changes.

Our collaboration with [Conscious Economics](#) provides educational tools to help you build financial and digital literacy skills. Explore a variety of topics through the

## Mindfulness and Money program >

including how growing your business doesn't mean burning out or understanding that wealth is more than just money. These episodes can help equip you with unique skills and empower you for the new economy.



Interac empowers entrepreneurs to unlock efficiency and convenience by providing flexible payment options.

We invest in communities that support SMBs and have long-standing partnerships with the following organizations:

**Conscious Economics**



**CFIB**



**RCC** RETAIL COUNCIL OF CANADA

# \$750K

invested in community organizations in 2022

# \$105K

raised for Canadian charities in 2022

Helpful links

Success stories

Interac e-Transfer® for Business

Interac e-Transfer®

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SMBs and Interac

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# Streamline and improve your payment processes with Interac

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**Interac has been a trusted part of Canadian life for 40 years.**

Our solutions can help your business transact confidently for years to come.

The following pages will walk you through:

- 01** *Interac<sup>®</sup> Debit*
- 02** *Interac e-Transfer<sup>®</sup>*
- 03** *Interac e-Transfer<sup>®</sup> for Business*



# Interac Debit

## Give your customers the confidence of checking out with their own money using *Interac Debit*.

When you give your customers the choice to check out how they want with *Interac Debit*, you'll have the confidence of knowing that they're using a secure payment solution you can trust. With *Interac Debit* in your payment toolbox, you can rest easy knowing you're offering a secure and immediate payment method – while paying a low and flat transaction fee, as well as staying clear of chargebacks.



### **Interac Debit Chip and PIN**

With around 94% of Canadians having a debit card,<sup>10</sup> *Interac Debit* provides an accessible payment option, so you never miss a transaction. With *Interac Debit* Chip and PIN, you can give customers a familiar and secure way to pay directly from their bank accounts. They simply insert their card into your point of sale (POS) terminal, and it guides them through the purchase.



### **Interac Debit contactless payments**

A growing number of shoppers prefer contactless payments because they're fast and convenient. Accepting [Interac Debit Contactless Payments](#) allows you to speed up the checkout line, serve more customers, and increase sales from people who don't carry cash. With contactless payments, customers pay by tapping their debit card or mobile device on your POS terminal. The process takes just seconds.



### **Interac Debit e-Commerce payments through digital wallets**

By 2025, 80% of B2B transactions could be digital.<sup>11</sup> *Interac Debit* gives your customers a secure way to pay online via their digital wallets. Customers will have the familiarity of using their preferred payment method while shopping online via their mobile device. *Interac Debit* e-Commerce payments is available with Apple Pay\* and Google Pay\*\*.

#### **The benefits of accepting *Interac Debit***

Immediate funds	Economical pricing
Trusted brand	Access to all Canadian debit card holders
Secure	

Learn more about accepting [Interac Debit](#) or [reach out to a participating acquirer today](#) >

\*For a list of compatible Apple Pay devices see [support.apple.com/en-ca/](https://support.apple.com/en-ca/). Apple, the Apple logo, and iPhone are trademarks of Apple Inc., registered in the U.S. and other countries. Apple Pay and Touch ID are trademarks of Apple Inc., \*The Contactless Indicator is a trade-mark of EMV Co, LLC. Used under licence. \*\*Google, Google Pay and the Google logo are trademarks of Google INC., \*\*\*All trademarks are the property of their respective owners., <sup>10</sup>Payments Canada, [Canadian Payments: Methods and Trends](#), 2020., <sup>11</sup>PYMNTS, [Enabling B2B Payments for the Virtual Workforce](#), 2021.

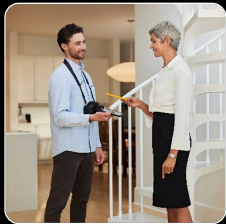


# Interac e-Transfer

More than

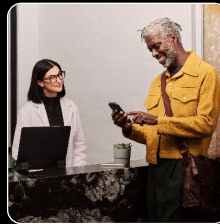
**one billion** *Interac e-Transfer transactions were made over the course of one year.<sup>5</sup>*

*Interac e-Transfer gives you payment flexibility in a competitive environment with a solution that is already used and trusted by millions of Canadians every day. From receiving customer payments to paying vendors, suppliers, contractors and employees, Interac e-Transfer has become the go-to payment solution. It can help you improve efficiencies and cashflow, while building customer trust. No cash, no cheques – it's safe, fast, and easy.*



## Speed

Pay and get paid faster. Most transactions are deposited within seconds, giving you quick access to funds for improved cash flow.



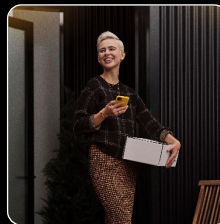
## Security

*Interac e-Transfer is a secure money transfer service and users' transactions are protected with their financial institution's [multiple layers of security](#).*



## Convenience

Whether you're at the desk or on the go, *Interac e-Transfer* allows you to make business payments from any location using your desktop or mobile device.



## Widespread access

99% of Canadian bank accounts can accept *Interac e-Transfer*.<sup>6</sup>



## Flexibility

Send or receive funds using email or a mobile number – the choice is all yours.

### How you can use *Interac e-Transfer*

**Send money** to vendors and make payments for regular expenses, such as rent or utilities.

**Request money** from customers to reconcile billing.

**Set up Autodeposit** to receive funds directly into your account without the need for a security question and answer.

**Explore the fast, easy, and secure way to send and receive money.**

**Learn more about [Interac e-Transfer](#) or [contact your financial institution](#) >**

Helpful links

Success stories

Interac e-Transfer® for Business

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Interac® Debit

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<sup>5</sup>Interac, [2022 Corporate Year in Review](#), 2022, <sup>6</sup>Based on Internal Interac data

# Interac e-Transfer for Business

**Interac e-Transfer for Business allows you to manage cash flow more efficiently by providing you with a fast, easy, and transparent way to process business payments.**

It's also convenient for your customers, since 50% of Canadian businesses report using Interac e-Transfer to accept payments.<sup>9</sup>



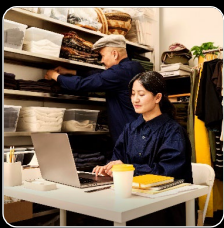
## Real-time confirmation

Send and receive payments instantly. Money is deposited directly into your account so you can access funds immediately and better manage your cash flow.



## Higher transaction limits up to \$25K per transaction\*

Minimize the hassle and reduce the costs of wire transfers, cheques, and electronic fund transfers.



## Rich remittance data

Maintain a digital paper trail and reconcile transactions faster with less reliance on paperwork.



## Account number routing

Send or receive payments using account numbers for enhanced security, flexibility, and accounting efficiencies.

## How you can use Interac e-Transfer for Business

Securely pay **employees or contract workers** while spending less time on administration.

Pay **bills**, such as rent or utilities, more efficiently.

Collect **client deposits or reconcile client billing** with immediate access to incoming funds.

Process **transactions in real-time** to minimize late payments and follow-ups from suppliers.

## Ready to level up your business?

Skip the paperwork with an easy-to-use payment solution.

If any **Interac e-Transfer for Business** features are of interest to you, contact your financial institution to explore what banking solution you can unlock >

\*Sending limits will vary by participant and accounts within each participant., <sup>9</sup>Statistics Canada, [Analysis of payment methods accepted by businesses, third quarter of 2023](#), 2023.

# Success stories

## Upfront cosmetics



Early on, we used Interac for everything. That's how we paid for supply orders and payroll. It's been a huge part of our business, and I don't know that we would have been able to grow how we did because we were limited in how we could pay suppliers in the beginning.

Alicia Nicholson, Founder  
Upfront Cosmetics

[Read the story >](#)



## Ivy + Dean



For so many of our projects, we need an efficient and easy way to provide honorariums to people in our community. We use *Interac e-Transfer* every day because it's safe and user-friendly.

Jacq Brasseur, CEO & Principal Consultant  
Ivy + Dean Consulting

[Read the story >](#)



# Helpful links

Whether you're new to Interac or looking to explore more, these resources can help you learn more about how *Interac* solutions can work for your growing business.



## Interac

Discover how Interac can support your business.

[Learn more >](#)



## Interac e-Transfer

Explore the fast, easy, and secure way to send money.

[Learn more >](#)



## Interac e-Transfer for Business

Level up your business and skip the paperwork with an easy-to-use payment solution.

[Learn more >](#)



## Interac Debit

Make checking out more convenient and secure for you and your customers.

[Learn more >](#)



## In the Know

Stay in the know with our one-stop hub for Interac use cases, success stories, and more.

[Learn more >](#)



## Dollar One

Get resources to help you build financial confidence, avoid burnout, and use *Interac* solutions.

[Learn more >](#)

Success stories

Interac e-Transfer® for Business

Interac e-Transfer®

Interac® Debit

Streamline payments

Interac SMB commitment

Digital payments

About Interac

SMBs and Interac



# Thank you

Whether you're selling a product or providing a service, you need simple solutions to take the hassle out of your hustle. **Interac is here to support you** – no matter where your business takes you.

Learn more about how *Interac* solutions can help unlock your business potential.

**Interac Debit solutions: Find an Acquirer >**

**Interac e-Transfer solutions: Find your financial institution >**

