

DIGICASH:

FOR PEOPLE WITHOUT CREDIT CARDS

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# ONTARIO CREDIT CARD HOLDER STATISTICS

According to a MasterCard study on Canadian Spending in 2011:

- 34% (\$21 trillion) of the spending was done with cash (Credit Card Statistics).
- 8% of Canadians do not have a credit card (Credit Card Statistics).

## UBER'S CHALLENGE: ALTERNATIVE FOR CREDIT CARD PAYMENT

How to facilitate  
people's lives  
who do not  
have a credit card?

# ALTERNATIVE WAYS TO ADD FUNDS TO THE ACCOUNT

- A. Uber Gift card (similar as an iTunes Gift card)
  - a. Retailers, Vending Machines
- B. Pay through phone bill
- C. Pay through bank debit card
- D. Uber rechargeable card (e.g. presto)
- E. Bitcoin
- F. Uber Currency like m-Pesa

# ISSUES WITH ALTERNATIVE PAYMENTS

#1. Proof of Identity

#2. Manage security

#3. Insufficient Funds (gift card idea)

## SOLUTION FOR ISSUE #1: IDENTITY

- Prove through Physical Mail sent to your mailing address ( Google uses it for verified Businesses )
- Prove through Open Authentication (3rd party) with Government (Drivers License) -proposal
- Verification via picture ID (Airbnb model)
- Use verification with phone company (Sends user a verification code).

## SOLUTION FOR ISSUE #2: SECURITY

- Use a Uber Credit (credit application with Uber)
- Use Insurance

## SOLUTION FOR ISSUE #3: INSUFFICIENT FUNDS

- Check Uber fare estimate to make sure you have enough money in your giftcard/uber account (digital cash).
- Uber app will not let you order an Uber ride, unless you have 10\$ over the fare estimate (in case fare goes over)

This way, you will always have enough digital cash to ride Uber & everyone can enjoy Uber!



# REFERENCES

*Credit Card Statistics*. Retrieved, 12, 1, 2015, from Canada Mobile Payments:  
<https://www.canadamobilepayments.com/credit-card-statistics/>

THANK YOU