

Pick n Pay trials bitcoin payments

Bitcoin payments could soon be commonplace at Pick n Pay. For a limited period, customers at the retailer's head office campus store have been able to use the cryptocurrency as a payment method by simply scanning a QR code using a Bitcoin wallet app on their smartphone when checking out.

Electrum provided the cloud-based enterprise payments platform used for the transactions, while the Bitcoin infrastructure for the project was provided by Luno, a global Bitcoin company, active in Southeast Asia and Africa, and with an office in Cape Town.

Electrum MD Dave Glass says, "We've worked closely with PnP for several years as a key technology provider. Our mission is to support innovative enterprises like Pick n Pay, and together we use the advanced Electrum software-as-a-service technology to move quickly on new opportunities, whilst at the same time delivering the best possible shopping experience."

Jason Peisl, IS executive at Pick n Pay, comments, "At Pick n Pay one of our key values is to embrace change and encourage innovation and leadership. To deliver on that promise we are constantly working with our technology partners to find ways in which we can deliver valuable, innovative services to our customers. Cryptocurrency and Bitcoin are still relatively new payment concepts, yet we have been able to effectively demonstrate how we are able to accept such alternative payments."

Increasing adoption

Whether the news will spur adoption among SA's other big retailers remains to be seen, but the founder of Liquid Crypto-Money, Shireen Ramjoo, insists there will be a rise in cryptocurrency integration in mainstream markets.

"As we have always maintained that digital currency is the future of money, both decentralised (non-government owned) as well as centralised (government-owned), the integration of bitcoin in mainstream markets is not a surprise. In countries where it is already regulated, it has become a norm in their societies. We are starting to see that as there is much movement in the crypto-space in South Africa."

As yet, there has been no word from Pick n Pay regarding the expansion of the payment method.

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