

PULSE

The world of finance is going flat

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Everyone knows that flat panels are all the rage.

So much so that you can now use a new flat panel (card) to pay for that new flat panel (TV).

TD Banknorth is rolling out the next generation of debit cards, which it is dubbing a flat panel. Why? Because it's flat, of course.

Flat in that it doesn't come with the raised numbers or lettering that has been a feature of credit and debit cards for as long as they've been around.

In addition to that, you can get it right away. As in, walk into a branch, open an account, select a PIN number, wait a few moments for the printer to spit out the card, and you're in business. You can start overdrawing that new account immediately.

It seems like an innovation that was just waiting to happen.

Those raised numbers are an anachronism. Very few retailers use the old "scraper" that necessitated the raised numbers in the first place.

Charge purchases – for all of those younger than, oh, 25 – used to involve placing the card, flat, on top of a rather heavy metal device that sat on the counter near the register. The store clerk would then set some charge slips (with carbon paper in between the sheets of paper) on top of the card and run the "scraper" back and forth across the card and slips. The scraper would push the charge slips onto the card, making carbon copy imprints of the card's number.

When's the last time you saw one of those in use?

Jennifer Carlson, spokeswoman for TD Banknorth, said the bank is rolling the flat cards out on a pilot basis at 48 locations, including the One Portland Square branch and the Maine Mall branch in South Portland. TD Banknorth

expects to have it in all its branches by the end of the year, she said.

The real innovation, according to Steve Suttman, president of Dynamic Card Solutions, is his company's software that connects the card instantly with the bank's computers and ATM network's computers. In the past, those computer networks needed to be changed and updated separately, he said, and then the card had to be printed off-site.

"This is a better technology all the way around," said Suttman, whose company is located in Colorado. "We live in a society of instant gratification, and that's essentially what this is."

Suttman said TD Banknorth, which is headquartered in Portland, is the first big financial institution to issue the card. He declined to identify his company's other clients, but Carlson said a British retailer and a small credit union in the American Northwest are also using the technology.

Suttman said he expects other card issuers, such as retailers, to adopt the technology. That's likely, given that the instant nature of the card encourages people to charge right away.

There's another plus, Suttman said: The flat cards are sent to the banks and other issuers as white blanks. The printer adds the background colors or photos, so there's almost a limitless array of designs that can be used. Pretty much anything that can be scanned into a computer.

That makes it easier for an issuer to custom-design the card, he said, and there's no waste if one option for the card's background -- such as the photo at the top of this column -- fails to generate any interest.

As if.

For card issuers, there's one other advantage, Suttman said.

"There's a bit of a 'Wow!' factor with the card that tends to make it move to what we call the top of the wallet," he said.

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