

Can cashless give casinos a competitive edge?

What the new appetite for cashless means for post-lockdown recovery, and what operators need to know before making the leap

Your morning coffee. Your tank of gas.

Consumers are increasingly comfortable with making everyday purchases with the tap of their credit card, or a tap of their phone using a mobile wallet like Apple Pay or Google Pay.

If cashless transactions were once the realm of early adopters, the specter of COVID-19 and the possibility of transmission through cash handling are driving more interest in contactless payments than ever before.

In the highly tactile world of casino gaming, cashless can give properties a competitive edge by fostering an environment where game play is safer, cleaner, and more convenient. Players can benefit from the safety of not having to carry cash, and the ease of accessing funds anytime. Cashless gaming also encourages social distancing by preventing line-ups at the ATM machine and casino cash desk.

In addition, cashless gaming generates greater operational efficiencies by reducing employee cash handling and the associated safety, sanitation, and security risks. It lessens machine maintenance and results in fewer cash handling errors. Operators can also leverage funding data to improve targeted marketing and promotions.

As a growing list of gaming regulators recognize the inherent security, safety, and value that digital payments offer, the earliest adopters in the gaming industry will be in an excellent position to reap the increased liquidity and operational efficiencies that the cashless transformation can deliver.

But with numerous options emerging in the market, what should casinos know before they introduce cashless to their gaming floors?

First, they should be aware that cashless can be offered to players in multiple ways and can be tailored to the needs and profile of a property's specific customer base. IGT, the cashless gaming company, offers three flexible variations of the cashless experience through its Resort Wallet with IGTPay module, an optional, integrated feature of the IGT ADVANTAGE® casino management system.

Properties can choose one, all, or any combination of the following options:

- 1) **“Carded” cashless** using a Players Club or other casino-branded loyalty card. Players load

cash into a secure digital wallet from either the casino cash desk or any slot machine, and access those funds from any slot machine or table game using the card.

- 2) **“Cardless” cashless** using a digital wallet via a mobile device. When players use IGT's Resort Wallet feature with any Cardless Connect™ enabled gaming machine, their smartphone is transformed into a secure digital wallet. They simply tap their phones to card in, then easily and quickly transfer funds between slot machines and table games onsite, as well as between a casino's sister properties. Funds in the digital wallet can be redeemed for cash at a kiosk or the casino cash desk, or securely maintained in the wallet for the next play session or property visit.

Operators should be aware that not all cashless solutions are created equally.

Notably, operators don't have to worry about developing their own casino player app to enable these mobile features. IGT has developed a turnkey, all-in-one app that can be customized with any operator's preferred branding.



IGT's Resort Wallet with IGTPay transforms the player's smartphone into a mobile digital wallet, enabling players to effortlessly make cashless transactions on gaming devices.

- 3) **Cashless with an external funding gateway** takes the contactless, mobile experience to the next level by combining IGTPay, IGT's proven payment gateway technology, with the services and support of its experienced Payments team, enabling players to securely access funds directly from external sources such as bank and credit card accounts. IGT's proprietary payment gateway product has been operational in global digital gaming and iLottery markets since 2013.

Critically, operators should also be aware that not all cashless solutions are created equally. Other gaming industry vendors need to procure and integrate their external funding technology with a

third-party payment gateway provider. But IGT is the exception. Its in-house payment gateway services have successfully enhanced the player experience across the U.S. digital gaming and lottery verticals for several years.

“With IGTPay, IGT can act as the Merchant of Record and manage the external funding function from end-to-end, which lets our customers focus on the rest of their operations without having to manage the relationship with a financial institution,” said Ryan Reddy, IGT Vice President, Global Systems and Payment Products.

Casino operators should also be aware that the (cashless) buck doesn't stop at the software. Busy gaming operators don't have the time to navigate the complexities

of offering a cashless service. That's why IGT's experienced, integrated Payments team is essential to ensuring a smooth, seamless, and low-maintenance cashless offering that's sustainable over the long term.

Overall, the player experience will determine successful adoption of cashless gaming, and IGT recognizes the need to keep it simple. Other gaming manufacturers that supply cashless products require players to register for two separate accounts — a digital wallet account to access the external funding, as well as a casino management system account to enable wagering on the floor. This adds an unwanted layer of complexity to the player experience and discourages adoption.

However, IGT's payment gateway solution ensures that after initial set-up, players only require a single digital account and login to make funding transactions. It's the only gaming supplier offering simple one-step technology that enables players to enjoy a truly effortless cashless experience.

In many ways, the impending cashless transformation mirrors the groundbreaking Ticket-In, Ticket-Out (TITO) voucher system that supplanted the industry's reliance on currency-only slot play more than 20 years ago.

“IGT introduced TITO in the market, and it completely revolutionized the way casinos operate,” said Reddy.

“Today, our Resort Wallet with IGTPay solution represents a major evolution in advancing the player experience, and ultimately reinforces our position as the cashless gaming company.”



The Cashless Gaming Company

We transformed the industry by introducing cashless gaming with TITO.

Now we are revolutionizing cashless yet again.

**IGT ADVANTAGE®
Resort Wallet**

Carded Cashless | Cardless Cashless | IGTPay