

Terms and Definitions

EFC	Electronic Fare Collection.
Open Loop / Open Payment	Generally refers to use of Merchant Payment mechanisms like Visa / Master Card. Example: A Visa card is used to make payment.
Closed Loop Payment	Generally refers to use of stored value in a payment system. The transit agency operates like a bank, collecting payment in advance and keeping track of transactions.
TVM	Ticket Vending Machine. A machine that accepts payment and issues a ticket to access transit services.
Open Standards	Typically standards that are adopted from a governing body "ISO". These govern many implementation details and ensures that they are common to many solutions: Applicable standards include: financial transaction standards, communication protocols, device characteristics and interfaces, security of information and data requirements.
Validation / Validator	A device that physically inspect transit media (mobile ticket or card) and communicates with a back-end system to verify that what is being presented is genuine.
Visual Validation	The act of validating transit media with one's eyes to recognize a valid payment. In the case of a Mobile Ticket, these often include sophisticated colour schemes, unique time based information and animations.