

## **Proxama and Cryptomathic launch Mobile Contactless Payment Solution**

Proxama PLC (AIM: PROX), the global platform provider of mobile proximity marketing, mobile wallet and payment solutions, has partnered with Cryptomathic, a leading security provider, to launch a mobile contactless payment solution, called EMV Tokenised Transaction (EMV-TT). The solution enables contactless payments to be made securely in the same way as a contactless card using any Near Field Communication (NFC) mobile device.

Previously, making contactless payments with a mobile device was dependent upon a local hardware based secure element chip, such as a SIM or embedded secure element. The new Proxama-Cryptomathic solution can be used to enable existing mobile applications with a new software-based security infrastructure that works across debit, credit, pre-paid and gift card schemes. It does not require any Point Of Sale infrastructure changes to be made by merchants as it works with existing contactless payment terminals.

Neil Garner, CEO and founder, Proxama, comments: "We're seeing a lot of change in the payments industry and consumers are increasingly comfortable with card-based contactless payments, with huge appetite to use their smartphone more. The EMV-TT solution developed in partnership with Cryptomathic enables card issuers to offer mobile contactless as part of their existing service offering. We're very excited to be working with Cryptomathic as they are the Gold standard for EMV payment issuance and high security processing for many major financial services companies."

With more NFC devices rolling out every day and HCE (Host Card Emulation) available on the vast majority of Android devices running the latest OS, KitKat, the market opportunity for NFC payments is growing. We have designed the EMV-TT technology such that it seamlessly integrates with other mobile consumer engagement services delivered from the same TapPoint® platform."

Morten Landrock, EVP EMEA, Cryptomathic, comments: "Using EMV-TT, financial services providers can benefit from offering a simplified, secure payment method that is not reliant on hardware based technology. We also see this as an opportunity for mobile operators to leverage this new technology, and enhance existing SIM based security for payments and loyalty. Our experience in e-banking helped us understand what needed to be done to make EMV-TT secure enough for widespread use."

**-Ends-**

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### **Notes to editor**

#### **About Proxama**

Proxama PLC is a global platform provider of mobile proximity marketing, mobile wallet and payment solutions. We connect physical and digital assets via mobile to increase consumer engagement, retail sales and loyalty. Proxama's customers are retailers, global brands, mobile network operators and financial institutions.

<http://www.proxama.com>

#### **About Cryptomathic**

Cryptomathic is one of the worlds leading providers of security software solutions to businesses across a wide range of industry sectors, including banks, government, technology, cloud and mobile.

With more than 25 years' experience, Cryptomathic provide systems for eBanking, PKI, ID & ePassport, card issuing, advanced key management and management cryptography.

<http://www.cryptomathic.com>