

ACCELLS CONTACTLESS M-PAYMENTS

Breakthrough for m-payments

AcCells and mChek have announced "a patent-pending breakthrough for contactless payments".

According to the two companies, by "combining service initiation by AcCells mID and transaction authorization with the mChek SIM Toolkit, the solution presents a new level of user experience, transaction cost and efficiency. Most importantly the solution works with all existing mobile phones, does not require any change to infrastructure and platforms of mobile network operators and/or banking infrastructure, and works in MNO-led or bank-led environments".

Contactless mobile payments are seen as a key growth area of the future – however, the industry has been plagued by the necessity to enhance POS terminals and to replace the entire install base of more than three billion mobile phones that are currently in the market. Despite significant investments, the industry has largely been at a pilot stage due to the Catch 22 of investment in terminals vs. mobile handsets.

AcCells' mID is capable of identifying any mobile handset using only near field GSM signalling and, when connected with authentication and billing servers, allows users to make mobile payments directly and securely from their handset. AcCells' mobile identification device allows the industry to achieve mobile payments and transactions for all mobile phone owners without upgrading the existing installed base.

"The partnership with mChek enables us to use AcCells' core technology to launch a unique payment solution with exceptional design and performance for mobile consumers," says Eduardo Shoval, CEO, AcCells. "This will allow us to reach the key markets in India and Sri Lanka and to establish a foundation for mobile commerce applications which can benefit mobile handset users worldwide. We are very excited to have this opportunity."

The mChek platform enables banking-grade security through a SIM Toolkit application, enabling banks to issue Visa Debit, Credit or Prepaid cards for secure remote payments - the service is widely deployed in India by Bharti Airtel and in Sri Lanka by Dialog Telekom. To date more than 25 million SIM cards have been shipped with the mChek application and leading banks in India – ICICI Bank, HDFC Bank, Corporation Bank, Standard Chartered Bank – are already issuing Visa cards on mChek – and several other banks and MNO's around the globe are in various stages of deployments.

"We are pleased to work with AcCells and extend the reach of mChek to Contactless Over-The-Counter payments without any change to the widely deployed mChek service," comments Sanjay Swamy, CEO, mChek. "Banks, MNO's, retailers and consumers can now benefit from contactless payments with a minimum of investment."

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