

Cellum first to bring MasterPass™-enabled mobile wallet to Europe

OTPay, Europe's first mobile wallet offering integration with MasterPass™, unveiled in Barcelona

Barcelona, February 28, 2014 – A new initiative linking MasterCard, leading Central European banking group OTP Bank and global mobile commerce service provider Cellum is expected to move the mobile payments culture forward a major step in Europe.

Unveiled at Mobile World Congress in Barcelona, the Cellum-developed OTPay is the first third-party mobile wallet in Europe integrated with MasterPass™, a global digital platform of MasterCard which allows users to pay online with different cards registered in various electronic wallets.

The application will let consumers use their smartphone to make transactions at 30,000 online merchants worldwide (source: MasterCard data), as well as for bill payment, prepaid top-up and person-to-person transactions. OTPay will be available not only to customers of OTP in its various markets in Europe: International consumers can also download and use the app, instantly turning their phones into flexible mobile wallets.

“We are extremely proud to be the first to integrate a third-party mobile wallet to MasterPass™,” said Balázs Inotay, Cellum’s founder and chief visionary. “Being a partner of two of the most trusted brands in our region will dramatically increase the acceptance and use of mobile wallet solutions.”

“Cellum has always believed that interoperability was going to break the bottleneck of mobile payment. Apart from security and simplicity, this is the most important feature that we have to bring to the market,” Inotay added.

Cellum expects that the number of financial institutions introducing a wallet of their own will significantly increase in the future, and sees steady growth in the universe of consumers who understand the benefits of mobile payments, and who seek a trusted service provider. And with research indicating that European consumers are likely to turn to their banks first when engaging in mobile payments, those financial institutions that are the quickest to introduce mobile payment services will enjoy a distinct competitive advantage.



János Kóka, CEO of Cellum Global and Milán Gauder, Group Head Emerging Payments Europe, MasterCard

About Cellum: Cellum is a leading provider of mobile commerce services. Its innovations make transactions via smartphones easier and more secure. The company's bank-grade security solutions cover all areas of m-commerce, including mobile purchases and payment as well as NFC (contactless) technologies. Cellum is fully PCI DSS compliant, being the first mobile payment service provider in the region to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage more than two million secure mobile transactions per month, and the company counts among its customers and partners MasterCard, IBM, Magyar Telekom, Telenor, FHB Bank, OTP Bank and Vivacom.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European markets and opening representative offices in North America and Asia.

www.cellum.com

Further information: Anita Lovász (Public Republic Group), +36 30 445-0198, anita.lovasz@publicrepublic.hu

*

MobeyForum, (<http://www.mobeyforum.org/whitepaper/mobile-wallet-part-5-strategic-options-for-banks/>),
Consult Hyperion (www.mobilepaymentsworld.com/uk-open-mobile-wallets-us/)