

Cellum, sister company motionQR finalists in Citi Mobile Challenge APAC

Budapest/Singapore, October 30 – Leading multinational mobile wallet provider Cellum and its sister firm motionQR have both been selected as finalists in the highly prestigious 2015 Citi Mobile Challenge APAC. The Asia-Pacific segment of the global financial services giant’s developer program is aimed at “reimagining mobile banking,” which concludes in early November in four different cities across the region.

Cellum’s submission is a lending app called QLoan, which allows users to quickly, easily and securely apply for a loan from Citi, and also to take advantage of “crowd lending” possibilities. In the latter case, other individuals provide financing, often at lower rates than those offered by traditional financial institutions.

Meanwhile, motionQR made it into the final round with an innovative forgery-proof mobile customer ID solution allowing banks to identify customers without using traditional photo ID-based authentication, which is impractical in some international markets due to local customs.

Cellum and motionQR’s solutions will be demonstrated on November 6 in Singapore, where Cellum recently established its APAC regional headquarters.

About Cellum

Cellum is a leading multinational mobile wallet provider based in Europe. Its innovations make transactions via smartphones easier and more secure. The company’s banking-grade security solutions cover all areas of m-commerce, including mobile commerce and payments as well as NFC (contactless) technologies. Cellum is PCI DSS 3 Level 1 compliant, being one of the first mobile payment service providers in the world to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage nearly two million secure mobile transactions per month, and the company counts among its customers and partners MasterCard, Magyar Telekom, Telenor, Erste Bank, FHB Bank, OTP Bank, PaysBuy, Evercoss, Kalixa and Credorax.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European, North American and Asian markets.

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