

Cellum eyes mobile fintech convergence, announces new partnerships

Mobile payment and banking solution providers aim to reduce mobile financial services fragmentation

Budapest, March 3, 2016. – International mobile payments leader Cellum today announced plans for offering integrated banking and payment solutions to its customers in the form of new strategic partnerships with digital banking solutions companies.

Speaking at the 2016 E-Banking Summit in Budapest, Cellum CEO János Kóka brought attention to the inevitable convergence of digital financial services. Kóka pointed out that while in the offline world consumers can get all kinds of financial services from one provider, the digital landscape is uncannily fragmented, with consumers forced to toggle between different apps for functions like banking, payments, securities trading and locating ATMs. This not only mars the consumer experience, it also hinders user adoption and increases IT costs for financial institutions.

Cellum is now announcing a new partnership program for international mobile banking solution providers. The company has already signed two co-operation agreements, one with international customer interaction solutions provider **NF Innova** and one with Hungary-based financial technology company **E-Group**, to offer banks and other institutions a seamless package of best-in-class online banking and mobile payments products. At the E-banking Summit, Kóka said Cellum was looking to further expand its partnerships with players from different geographies for similar co-operation.

“Through our cooperation with our new partners, we can offer a solution that allows banks to bring all their financial services to digital platforms in a single integrated app, from mobile banking and personal finance management to payments and loans,” said Cellum CEO János Kóka. *“We believe in convergence. Our new partners are experienced players in the fintech industry, and we are really looking forward to combining our expertise to create immense value to our customers,”* he added.

Cellum will provide its renowned Plug&Pay technology as a wallet extension for the electronic banking software providers. The SDK-based mobile wallet solution offers remote and proximity payments (online, in-store and on-the-go) protected by the company’s proprietary Split Secret card vault and a PCI DSS compliant back-end.

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, fastacash, Magyar Telekom, Telenor, Erste Bank, OTP Bank, PaysBuy, Kalixa and Credorax. It recently signed a deal with leading Indonesian handset manufacturer Evercross, bringing its preinstalled m-wallet to over 5 million Evercross branded handsets.

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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