

## Cellum to bring instant payments system to mobile devices

### *Company looking to integrate bank transfers based on new system announced by Hungarian National Bank*

**Budapest, December 21, 2016 – Cellum welcomes plans by the Hungarian National Bank to introduce a national instant payments system to enable faster and more convenient transactions in the country. The company expects the new platform to mobile payment services even more attractive.**

Instantaneous and secure payments are already a reality with Cellum's technology, but are currently limited to using bank cards as the funding source. The new system, however, will open up a new horizon of opportunities. As outlined by the Hungarian National Bank, the new system will build on the European Union's revised Payment Services Directive (PSD2), as well as the recently approved SEPA standard for instant transfers (SCT). Cellum already complies with the security requirements of PSD2, providing its best-in-class transaction services from Hungary's most secure data center, while maintaining an outstanding zero percent fraud rate through the use of multifactor authentication and a patented encryption method.

Cellum has been the absolute market leader in Hungary offering fast, convenient and secure payments through mobile devices for a decade. It developed the country's first mobile parking and highway toll payment solution in 2006, and has introduced its first mobile wallet, branded MasterCard Mobile, in 2011. The company's platform is connected with over a thousand merchants, it supports various funding sources, such as bank cards, bank accounts, loyalty points and other stored value accounts, and is integrated with MasterCard's MasterPass digital payment network. Cellum's technology enables funds transfers using not only phone numbers or email addresses, but also Facebook, WhatsApp and other social media handles, all with the ease and convenience of a single tap. The company expects that the new instant payments system will make innovative payment services like these available to millions of new users.

*"Following voice, data and multimedia, banking is now also migrating to mobile phones in Europe. We can make payments without having to visit a bank branch and stand in line. Instead of keying in a 24-digit account number, we can just select the recipient from the phone's contacts, who – much like in the case of messages – will receive the amount immediately. There has been this silent revolution in Asia and now Europe is jumping in,"* said Cellum CEO János Kóka.

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## About Cellum

Cellum is a leading multinational mobile wallet provider based in Europe. Its innovations make transactions via smartphones easy and 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 3.1 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, Vodafone, Magyar Telekom, Telenor, Erste Bank, OTP Bank, PaysBuy, Fastacash, MyPay, Kalixa and Credorax. It has signed a deal with leading Indonesian handset manufacturer Evercross, bringing its preinstalled m-wallet to over 5 million Evercross branded handsets. Cellum has also won multiple national and international awards, including the Citi Mobile Challenge PwC Award, Superbrands and the IT Business Special Award.

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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