

# Bloomberg Businessweek

December 7, 2010

## **Monitise and ViVOtech Partner to Deliver NFC Mobile Payments**

[http://investing.businessweek.com/research/markets/news/article.asp?docKey=600-201012070400BIZWIRE\\_USPRX\\_BW5183-1&params=timestamp||12/07/2010 4:00 AM ET||headline||Monitise and ViVOtech Partner to Deliver NFC Mobile Payments||docSource||Business Wire|ht](http://investing.businessweek.com/research/markets/news/article.asp?docKey=600-201012070400BIZWIRE_USPRX_BW5183-1&params=timestamp||12/07/2010 4:00 AM ET||headline||Monitise and ViVOtech Partner to Deliver NFC Mobile Payments||docSource||Business Wire|ht)

Monitise (LSE: MONIL), a global leader in mobile money solutions, has joined forces with leading near field communication (NFC) software developer ViVOtech, to deliver mobile phone payments services to banks across the United States.

The partnership means customers of participating banks will be able to turn their handset into a mobile wallet (linked to registered bank accounts, credit and debit cards) and purchase items using contactless payments at merchants with NFC capabilities.

In addition to contactless payments, service users will be able to transfer money from their registered accounts to other bank accounts, perhaps in response to an overdraft alert or to friends and family. The service will also deliver retail coupons and discounts directly to the user on their mobile phone.

From the commercial perspective, the partnership offers banks and other financial institutions a world-class, secure mobile financial management and purchasing service which they can deliver to their customers.

This NFC service will be delivered through the combination of ViVOtech's over-the-air (OTA) software and Monitise's Mobile Money technology.

ViVOtech's software allows data, such as credit, debit or prepaid card credentials, to be remotely loaded onto a secure chip. This can be in an NFC phone, a SIM card or a chip contained within a microSD card that can be inserted into the majority of existing smartphones, including BlackBerry, Android, Nokia and even in various iPhone cases.

In the coming months, new handsets released by major manufacturers will have built-in NFC capability.

The partnership is part of Monitise's program to broaden its range of contactless payments capabilities worldwide, evidenced by the recent announcement of a microSD technology trial with U.S. Bank, the 5<sup>th</sup> largest bank in the United States.

Lisa Stanton, Monitise executive director of global alliances, said, “Monitise welcomes its partnership with ViVOtech to deliver the next generation of fast, secure contactless payments to our many financial institution clients in the United States. We pride ourselves on being at the forefront of mobile financial management and contactless payments. Combining the power of ViVOtech’s OTA software with our Mobile Money technology platform will ensure that we continue to deliver what the banks and their customers are looking for.”

Michael Mullagh, CEO of ViVOtech, said, “We are delighted that Monitise will be using ViVOtech’s over-the-air provisioning technology for NFC mobile handsets. With this initiative, Monitise will help to accelerate the development of NFC-enabled smartphones, allowing banks to deliver enhanced shopping and payment experiences to cardholders using their existing mobiles as well as the new breed of smartphones.”

Research shows that consumers in the United States upgrade their handsets approximately every 18 months, pointing to the potential rapid and widespread adoption of NFC technology, driven by the offer of new services.

Monitise handles over 100 million mobile inquiries and transactions a year on 2,700 different types of handsets, delivering internationally proven bank-grade security as well as slick, user-friendly apps. The company has partnerships with over 240 financial institutions, with millions of people across the globe using its technology to manage their finances on their mobile phone.

To date, ViVOtech software has been used successfully in more than 30 NFC phone pilot projects around the globe.