



## Giesecke & Devrient Enlarges Footprint in Digital Banking

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Giesecke+Devrient

Munich, February 18, 2016 – With its Digital Banking Services Convego Hub and Convego CloudPay, its consumer-centric services such as issuance and enrollment, its mobile application platform Convego AppWorld, and its digital identity services and authentication, Giesecke & Devrient (G&D) is one of the leading players in the market for digital banking.

“Mobile consumers expect a combination of instant services and the highest security on all channels used for digital and mobile banking”, explained Stefan Auerbach, Group Executive Mobile Security. “Reacting to customers’ demands and in order to maintain a trusted relationship, financial institutions are transforming their IT landscape. G&D has been among the first providers of omni-channel strategies and solutions for banks, speeding up the digitalization of banking services and empowering financial institutions to enhance their customers’ experience. The continuous growth of mobile devices supporting proximity payments and the corresponding increase of terminals accepting contactless payment is generating further market opportunities for mobile payment solutions.”

The majority of Android handsets now support NFC (Near Field Communication) technology as do Apple’s latest flagship devices. NFC has finally been established as the de facto standard for contactless communication in mobile phones. HCE (Host Card Emulation), another technology supporting contactless payment, is mature and available in most mobile devices by now. Consequently, according to the figures published by the smart security industry association Eurosmart, the growth for contactless smart cards in 2015 was up 40% from 2014 with almost 500 million NFC units to be shipped. For 2016, Eurosmart forecasts another 20% growth, making it almost 600 million NFC units to be shipped.

“These high growth figures both in mobile and card deployments prove the benefits of contactless payment which makes the everyday life of consumers more convenient”, said Edgar Salib, Group Senior Vice President Financial Institutions division at G&D. He sees G&D’s solutions for contactless payment as one of the trendsetters in the field: “G&D’s Convego CloudPay, the leading solution for mobile payment and HCE-enabled Android devices, has achieved MasterCard, Visa- as well as AMEX accreditation and has been implemented at several banks already. It facilitates the provisioning and life-cycle management of the bank’s payment cards on the end users’ smartphones, offers the highest security through white-box-cryptography, enables fast provisioning in under 10 seconds, and immediate payment execution. All consumers have to do to pay is to tap their payment card or phone.”

Another area of growth for G&D is remote payments: “Proximity payment such as NFC is only part of the story. We also expect the mobile e-commerce payment market to grow”, said Salib. “Once consumers have their payment credentials securely and conveniently stored on their phone, there is no reason why mobile remote payments shouldn’t be possible. Connectivity is available in every corner of the world and payments can be easily made through apps or alternatively via mobile web browsers.”