



Swatch announces SwatchPay! using secure mobile payment technology by G+D Mobile Security

17-01-19

München

Giesecke+Devrient

Munich and Zurich, January 17, 2019 – Today, Swatch announces a new series of watches in the traditional stylish design that are enabled for convenient contactless payment. This innovative approach combines iconic Swatch design with a mobile payment feature that uses Giesecke+Devrient Mobile Security`s wearable enablement platform and wearable app as well as an embedded secure element to ensure the security of data and payment transactions. Following its successful launch in China in the summer of 2017, the credit card watch is now available in Switzerland as well.

Swatch clients can personalize their new watches in Swatch stores using the SwatchPAY! app, developed and designed together with G+D Mobile Security. With the app, the consumer can activate the watch's payment function linked to his or her personal payment card (Visa/Mastercard credit or debit cards). On the backend, G+D then generates a token of the selected card credential which is loaded to the secure element embedded in the watch via the SwatchPAY! Box available in Swatch stores. As soon as this process is completed, the consumer can pay for goods and services at any contactless point-of-sale terminal with his or her SwatchPay! watch. These transactions require absolutely no energy at all from the watch itself, which means that the new payment features have no negative impact on the design and battery life of the watches. Tokens can be inactivated or deleted from the watch at any time and as necessary by the consumer.

The contactless payment functionality is based on an embedded Secure Element designed in accordance with certification standards of global payment networks and certification bodies. This is the same proven technology and effective protection that is already in place in mobile phones. The technology for provisioning devices with contactless payment functionality via the Wearable Enablement Platform was developed by G+D Mobile Security. G+D's Wearable Enablement Platform is a cost-efficient end-to-end solution for traditional watch designers enabling them to add new and highly secure functionality to their watches easily and without affecting battery life or greatly impacting their designs. G+D also provides the essential backend services for token requests and lifecycle management of the embedded Secure Element. The solution also includes the companion app, a convenient interface for the consumer to use the service.

"Continuous innovation is a key strand of the Swatch DNA," said Carlo Giordanetti, Swatch Creative Director. "This latest advance, with the introduction of the fastest and simplest tokenization, makes it easier than ever to pay "forever" – token up your Swatch, swipe it and you're done. SwatchPay is simple, stylish and sexy (swatchy)."

"We are thrilled to be Swatch's partner for this payment-enabled watch, which has been a huge success in China. The unique mix of iconic Swatch design and a payment functionality makes this a very appealing product, and we are proud to have contributed our extensive expertise in security, mobile payment and wearables technology," stated Carsten Ahrens, CEO of Giesecke+Devrient Mobile Security.

G+D Mobile Security solutions are designed and certified according to the requirements of the major payment networks which ensure that all contactless payment processes are not only simple to adapt and to perform but also highly secure. G+D Mobile Security was the partner of choice for Swatch to integrate this technology into their lines of smart and stylish watches.

About G+D Mobile Security

G+D Mobile Security is a global mobile security technology company headquartered in Munich, Germany. The company is part of the Giesecke+Devrient group. G+D Mobile Security has a workforce of 5,700 employees and generated sales of approximately EUR 812 m in the 2017 fiscal year. More than 40 sales and partner offices as well as 20+ certified production and personalization sites and data centers ensure customer proximity worldwide.

G+D Mobile Security manages and secures billions of digital identities throughout their entire life cycle. Our products and solutions are used by commercial banks, mobile network operators, car and mobile device manufacturers, business enterprises, transit authorities and health insurances and their customers every day to secure payment, communication and device-to-device interaction. For more information, please visit: www.gi-de.com/mobile-security.

About Swatch

Swatch, launched in 1983 by Nicolas G. Hayek, is a leading Swiss watch maker and one of the world's most popular brands. The first Swatch watches surprised everyone with their revolutionary concept, creative design and provocative spirit. The brand philosophy is based on color, movement, lightness and transparency, which can be seen in every Swatch product and project. Today Swatch continues to innovate and surprise with new models, collections and special editions. The brand maintains a strong presence in the world of sports with its commitment to snowboarding, freeskiiing, surfing, beach volleyball and mountainbike slopestyle. Right from the start, Swatch connected with art and artists, and Swatch watches remain a prominent canvas for artists from a broad range of disciplines.