

OT chosen by STET and GIE-CB as their exclusive partner to roll out mobile payment in France

PAYMENT

POSTED ON 06.22.16

OT (Oberthur Technologies), a leading global provider of embedded security software products and services, today announced its partnership with STET, the retail payment operator for French and European markets, and Cartes Bancaires CB Group (GIE-CB), the regulatory body for the payment card system to roll out mobile payment services in France.

Mobile payments are growing rapidly around the world, with an annual growth of 23,2% estimated until 2020*. In France, banks have commissioned STET and GIE-CB to work together to develop an industrial platform to enable banks to use this new payment method securely. The two national bodies have chosen to work with OT, a company that has acquired significant expertise in the field, participating in a range of projects with banks and smartphone manufacturers the world over.

By using OT's Digital Enablement Platform (DEP), the customers of French banks will be able to use virtual payment cards stored in the digital wallets provided by manufacturers of compatible mobiles.

OT's DEP is an end-to-end solution that manages enrolment, loading, and configuration on any kind of mobile, as well as the life cycle of payment data (tokens) in digital wallets, no matter the technology and security factors used, whether physical or software-based.



OT is delighted that STET chose us to quickly roll out mobile payments in France. As their exclusive partner, OT will provide its expertise in our specialist field, enabling all consumers, from any bank or mobile operator, to make contactless payments using their phone. The solution proposed by OT is a single interface for banks that provides perfect interconnectivity between the different stakeholders.

Eric Duforest, Managing Director of Financial Services Institutions business at OT



The implementation of this digital hub will enable STET to offer its clients a unified, secure mobile payment solution.

Jean-Marie Vallée, Managing Director of STET

* Source : Capgemini report – Top 10 Trends in Payments in 2016