OT partners with Mondaine to offer watch contactless payments

 # PAYMENT

POSTED ON 03.17.16

Oberthur Technologies (OT), a leading global provider of embedded security software products and services, today announced its selection by Mondaine, a leading player in the watch industry, to offer watch contactless payments firstly in Switzerland, by providing the world's first contactless payment chip the size of a SIM card for the watch market.

OT's pay chip is independent from the watch as it is inserted into the watch band or loop and can be easily removed and inserted with another watch, allowing consumers to always have their 'OT credit card' with them on the wrist.

> *We are very pleased to launch this new product in the watch country by excellence. This demonstrates our commitment to innovation and to offering high-end wearable products. This state-of-the-art product will enable banks to propose an enhanced value proposition to their cardholders, including the convenience of contactless payment.*
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> *Eric Duforest, Managing Director of the Financial Services Institutions Business at OT*

> *Today, we are extremely proud to be able to make a new step into the world of connected watches. The contactless payment device from OT which Mondaine can launch exclusively is a clear statement of the family owned company (since 1951) to be at the forefront of technology. The Mondaine pay chip inside our watch strap, provided by OT, allows the consumer not only to be independent of its wallet but also to switch the pay chip between watches. This definitively gives us advantages over our competitors in the watch and mobile industry.*
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> *André Bernheim – CEO Mondaine*