

OT and Nets partner to offer mobile payments to Scandinavian banks

PAYMENT

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Nets, a leading payments service provider in Northern Europe, and OT (Oberthur Technologies), a leading global provider of embedded security software products, services and solutions, are partnering to service banks with a financial platform to support future international mobile payment means in the Nordics.

Nets and OT have combined their capabilities and knowledge to offer an end-to-end mobile payment solution. Nets has developed its core payment platform to support Host Card Emulation (HCE) and tokenisation in order to facilitate secure mobile payments. OT has existing partnerships and established connections with major digital wallet providers, enabling the digitization of payment cards from enrolment of the card holder to secure provisioning services. With this partnership with OT, Nets can offer banks a fully integrated service.

Nets and OT will finalize the integration in due course and be ready to offer the first banks testing capabilities for upcoming third party digital wallet support.

By adding OT's Digital Enablement platform to our interoperable and modular platform, Nets will further increase our customers' capabilities to seamlessly enable international mobile payment means such as e.g. Samsung Pay for their customers. Once banks have finalized their commercial agreements with international mobile payment systems, Nets will be there to secure immediate enablement of these new payment means, on demand, through their mobile wallet solutions. For banks already integrated with Nets, this will be an off the shelf service.

Hans Henrik Hoffmeyer, SVP of Mobile Services area in Nets

Worldwide, mobile payments are growing very fast, and Nets expects significant growth within mobile payments by 2020. This will be driven by smartphone and tech players who have all launched their pay services as well as by banks launching their own wallets based on HCE and tokenisation technologies.

We are very proud to partner with Nets to help enable international mobile payment systems for Northern European banks. We are convinced that mobile payments will be adopted by consumers thanks to solutions enabling real-time card enrolment and provisioning. Nets is well positioned in respect of processing services in Northern Europe, which will allow fast integration of banks. Nets' choice to work with us is a recognition of our leadership and expertise in enabling mobile payment initiatives all around the world.

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

In this fragmented ecosystem, where new international mobile payment means and wallet offerings are periodically announced, issuers will be looking for reliable partners who can abstract the complexity and build a future-proof technical solution supporting all major mobile payment models. Nets' tokenisation and processing services will be seamlessly integrated to OT's digital enablement offering and will be available to support all regional banks to enable international mobile payment means once they have launched in the Nordics.