

## UAE Exchange Partners with Oberthur Technologies to Launch Wearable Contactless Payments

UAE Exchange, the leading global remittance, foreign exchange and payment solutions brand, and OT (Oberthur Technologies) have partnered to launch “gocash” prepaid card of UAE Exchange through the first-ever contactless payment via wearable devices (powered by “Flybuy MiniFOB” technology of OT), at the Seamless Middle East Conference in Dubai on 01 May 2017.

# FINANCIAL INSTITUTIONS

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UAE Exchange will be offering the wearable contactless payment option to select 100 gocash prepaid card customers, each loaded with a 100 AED balance, across the United Arab Emirates.

Flybuy MiniFOB technology is a mini contactless card of dimension 2FF SIM-size 15x25mm, including an antenna and a chip with payment functionality. The MiniFOB can be inserted into a prepaid card, silicone, leather wristband, a key chain, jewellery, fitness trackers, watches or any other wearable item / device. The card uses Mastercard contactless functionality and is developed by OT, a leading global provider of embedded security software products and services and an award-winning innovator in the payment sector.

A special piece (keeper) will be provided along with the standard Dual Interface gocash card that will hold the MiniFOB chip. Customers can attach it to their watch, wristband or any wearable item, thus, allowing a seamless, secure and stylish payment option on the go.



Promoth Manghat, Chief Executive Officer, UAE Exchange Group, said: “Contactless payment through wearable devices is soon going to be a common practice. It will simplify the entire payment journey and experience as it offers customers hands-free convenience while saving time. We are glad to partner with Oberthur Technologies for our gocash card, which will have the special contactless chip and provide our customers with a faster and convenient mode of payment.”



Cedric Collomb, Head of Global Offer & Indirect Sales of Financial Services Institutions activity at OT said: “The global market of wearables is nascent and has huge growth potential over the coming years. With its leading position in the payment field, OT is a key and trusted partner to offer wearable payment solutions; thanks to its comprehensive portfolio of products which can answer a full range of customer requirements. We are glad to partner with UAE Exchange, which shares our progressive vision of bringing value to the table, which will enhance customer experience.”

**Visit Stand #M10 at Seamless Payments in Dubai International Convention & Exhibition Centre from 1-2 May 2017 to know more on the premium cards and payment solutions.**