Fibank customers can now use Google Pay with their Visa cards

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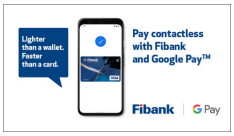
Fibank (First Investment Bank) now provides its customers with the opportunity to digitize their Visa debit or credit cards using the Google Pay service. With this fast and secure method of payment, they can make contactless payments at points of sale (POS) in physical stores, make in-app purchases using Android apps, or card payments at online merchants.

Google Pay is one of the most popular payment systems in the world. The service is available for Android devices and desktop computers and can be used in many browsers. Adding a card to Google Pay only takes a few minutes. Mobile devices must be running Android version Lollipop 5.0 or higher and have Google Play Services; for making contactless payments in retail outlets they also need to be NFC-enabled. Paying is as simple as unlocking your NFC-enabled smartphone and holding it up to POS contactless reader. The service is available wherever the Google Pay symbol or contactless payment symbol is displayed.

Fibank's Google Pay service is using Visa's tokenisation technology. This technology replaces sensitive payment account information found on payment cards, such as the 16-digit account number, expiration date and security code, with a unique digital identifier "token" that can be used to process payments without exposing actual account details.

The partnership between Fibank and Google using Visa's technology for tokenisation is a logical continuation of the emerging trend for digitization of banking products, services and means of payment. A month ago, the bank in cooperation with Visa is launched an innovative project for contactless payments with Fitbit smartwatches.

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