MeaWallet Implements Tokenization for Mobile Payments and Other Mobile Wallet Services

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MasterCard and Visa has recently released the technical specifications for tokenization. Tokenization is the next generation security for mobile cloud based payments and other secure mobile services.

"We started the preparation for tokenization to be included in our mobile technology platform early next year. Now we are ready for the next step and we are currently discussing pilots with innovative financial institutions in many European countries and in the USA and Canada. With our approach any bank will get an end-to-end mobile payment solution that is based on standards that use existing worldwide acceptance networks and without any new investments or agreements at merchant side", says Lars Sandtorv, CEO of MeaWallet.

The basis for mobile payment using MeaWallet is virtual mobile payments cards for all carriers like NFC, QR and barcodes and Internet. Host Card Emulation (HCE), tokenization and the newly published cloud based payment specifications from the world's leading card schemes, are moving the markets towards Cloud Based Payments. This is all part of MeaWallet's roadmap.

"Beside payments we also have in our roadmap the use of tokens to increase security and flexibility for other mobile services, for example for access", continues Lars Sandtorv.

MeaWallet believes the time is right for bringing the entire contents of your wallet into your smartphone, not as a multitude of apps, but as one secure mobile wallet. To achieve this MeaWallet delivers services within the following six verticals; payment and gift cards, loyalty cards, coupons and ticketing, ID's, access cards and membership.

The short-term focus of MeaWallet is to deliver services and functionality that will grow the market and consumer adaption by offering security and ease of use to everyday needs, today fulfilled by your physical wallet.

More information

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About MeaWallet

MeaWallet - "one world one mobile wallet" - deliver the most secure and cost effective mobile wallet solutions (as-a-service), focusing on the entire ecosystem; financial institutions, IT/security solution providers, payment schemes, acquirers and more. With partners like IBM, Tieto, Elavon and MasterCard we ensure high quality and short time to market. Based on a belief that all service providers should be able to offer mobile wallet services to their customers without investing heavily in technology, solutions and operations. MeaWallet serve the international market via its business partner network. For more information, please visit atwww.meawallet.com

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