Omlis Expands to New Territories With Abbrevia FZ-LLC

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Mobile payment security provider Omlis today appointed another strategic partner, Abbrevia FZ-LLC, an innovative payment consultancy firm and provider of leading payment test tools. With offices in Dubai, Saudi Arabia, and Russia, Abbrevia is a leading payment simulation and testing consultancy and is now poised to deliver Omlis' security solution to one of the world's fastest growing mobile banking and payments market.

This partnership is founded upon a five-year Omlis distribution agreement with a strategic focus on the Gulf Region territories including the United Arab Emirates, Saudi Arabia and Russia. Working primarily with financial institutions, this leading payment technology distributor believes Omlis' unique payments architecture and solution portfolio will deliver a totally trusted, elegant and convenient mobile commerce experience, with immense security and compelling efficiency for mobile banking applications.

"Consumer trust is a key inhibitor of new payment methods in Dubai, Russia and the Middle East, and a security solution that is easy to deploy and manage, while also removing unnecessary user interaction will propel the fast-growing payments market ahead," said Jalil Sadeghi, CEO of Abbrevia. "The Omlis mobile payment security solution offers a higher level of security on many levels at a lower cost than other solutions in the market. Abbrevia is excited to have the opportunity to distribute this innovative technology to the banking and payment sectors in our exclusive territories."

This partnership allows distribution of Omlis secure mobile transaction technology in the expanding Middle Eastern market. The sale and penetration of smartphones in the Middle East will increase by 39% during 2015. The Middle East, and specifically Russia, is among the top growing non-cash markets, with improvements in payment infrastructure driving non-cash transactions and increases in POS (point-of-sale) terminals according to Capgemini's 2014 World Payments Report. Mobile penetration in Russia is at 184% , the UAE has a mobile penetration of 168% with 74% of the population using smartphones and Saudi Arabia hosts similar numbers with 73% of the population using smartphones.

"We are delighted to announce our partnership with Abbrevia, and together we will bring the best solution for secure and trusted mobile commerce transactions into the markets Abbrevia so successfully serve, a market that has high demand for new, secure and convenient payment method alongside growing penetration of smartphones," said John Stuart, Chief Commercial Officer at Omlis. "Their support further demonstrates the Omlis proposition as the most convenient and easily implemented solution for financial institutions as well as a necessity for securing mobile payments."

East-West Digital News predicts that mobile payment systems will become popular for goods at low- to middle-range price points in the near future in their report, E-Commerce in Russia. Mobile payments have made an entrance in the region, with 39% of Russian smartphone users, 38% of smartphone users in UAE and 31% of Saudi Arabian smartphone users having made a payment using their phone as of July 2014. In Russia, 15% use finance or mobile banking apps as opposed to an impressive 22% in the UAE.

Abbrevia's partnership with Omlis stems from demand for enhanced payment security for their financial services clients, and the authentication process enabled by the Omlis payment process delivers a new level of security for mobile banking apps. The Omlis mobile banking solution can be fully integrated into the mobile banking app to provide transparency for users, while removing unnecessary levels of authentication.

"This unique offering to the payment market assures consumers that the authentication security is in effect, yet avoids any potential user error, eliminating the need for additional passwords. At the same time, the Omlis solution allows banks to implement a much more secure online banking verification process than typical, unencrypted SMS verification processes, which have proven to be vulnerable," said Stanislav Domnikovsky, Regional Sales Manager of Abbrevia for Russia and CIS. "We can mitigate risk to drive forward mobile payment and mobile banking solutions in the financial sector, and evoke consumer interest with a payment method much more convenient that those currently in the market with an improved user experience."

Abbrevia's extensive client base includes a majority of the Middle East's prominent financial institutions including Emirates NBD, Alfa Bank, Arab National Bank and NCB the National Commercial Bank, payment as well as payment technology leaders Ingenico, Gemalto, Thales, Verifone and American Express.

"Abbrevia's primary focus on testing and quality assurance of the entire electronic payments value chain will ensure Omlis technology is at the forefront of payment security and that highly interoperable, scalable and secure mobile payments are available to the global financial sector," said Markus Milsted, CEO of Omlis.

About Abbrevia

Abbrevia's Services and products include EMV Card Management System and payments switch. Their innovative product suite and expertise in payment performance helps to test and certify both acquirer and issuer processing. Abbrevia's tools, SIMplicity ATM simulator, PIVOT Card Personalisation Validation Tool and the ASTREX POS/Network simulator provide industrial-grade test and certification. They have proven experience in providing EMV project management, technical implementation, test and certification services. Learn more at www.abbrevia.com.

About Omlis

Omlis is a global mobile payment solutions provider bringing market proven, highly powerful, differentiated and most effective solutions to all mobile commerce security. Omlis provides completely secure, unique and uncompromised technology with 100% fault-tolerant tracking of all payments in real-time for full transaction accountability. Learn more at www.omlis.com.

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