



Welcome to the **April** edition of ACT News – Driving Insights. This complimentary service is provided by ACT Canada. Please feel free to forward this to your colleagues.

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ACT Canada Partners

INGENICO - *Payment Acceptance Solution Provider*

Ingenico Group is the global leader in seamless payment, providing smart, trusted and secure payment solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure solutions with a local, national and international scope in 125 countries. For over 30 years, we have been the trusted world-class partner for financial institutions and for retailers, ranging in size from small merchants to several of the world's best known global brands. Our smart terminal and mobile solutions enable merchants to simplify payment and deliver their brand promise.

INTERAC - *Payment Network Partner*

Interac Association is a recognized world leader in debit card services. Interac Association is responsible for the development and operations of the Interac network, a national payment network that allows Canadians to access their money through Interac Cash at 60,000 Automated Banking Machines and Interac Debit at 766,000 point-of-sale terminals across Canada. Interac Flash, a secure contactless enhancement of Interac Debit allows Canadians to pay for items instantly with their Interac chip debit card at a reader that supports Interac Flash.

New and Renewing Members

General Member

Consult Hyperion ~ member since 2013

Career Opportunities

Visit our career opportunities section for the latest opportunities - <http://www.actcda.com/information/careers/>

Looking for good people?

There is a lot of movement in the market, so if you are looking for new employees, we are always aware of some great people. Please contact ACT Canada for more details - postings@actcda.com.



Calendar of Events

ACT Canada Forum (formerly Cardware)

Apr 30 - May 2, 2018
Niagara Falls, ON, Canada
www.actcanadaforum.com/
ACT Canada Members receive a 20-60% discount based on membership type

CardForum

May 7-9, 2018
Miami, FL, USA
www.paymentsource.com/conference/cfe-2018/
ACT Canada members receive a \$200 discount

Payments Canada Summit

May 9-11, 2018
Toronto, ON, Canada
www.thesummit.ca/
ACT Canada Members receive a 30% discount

Loyalty Expo

May 15-17, 2018
Orlando, FL, USA
<https://loyaltyexpo.loyalty360.org/>
ACT Canada Members receive a 20% discount

Money20/20 Europe

Jun 4-6, 2018
Amsterdam, the Netherlands
<https://europe.money2020.com/>
ACT Canada Members receive a €200 discount on top of existing discounts

Money20/20

Oct 21-24, 2018
Las Vegas, NV, USA
<https://us.money2020.com/>
ACT Canada Members receive a \$250 discount on top of existing discounts



Articles

1. INNOVATION AWARDS – PEOPLE’S CHOICE VOTING PROCESS

Source: ACT Canada (04/30)

ACT Canada Innovation Awards - People's Choice Voting

The ACT Canada Innovation Award nominations are in and now it's time for the People's Choice award - an opportunity for you to vote for your favourite of the nominees. Besides the juried ACT Canada Innovation awards, we also give a People's Choice Award for the top submission of the year. The People's Choice Award is given to the innovative nominee that wins the most votes from public. The more people who vote, the more meaningful the award will be, so anyone with an interest in payments innovation is encouraged to vote.

The voting process is as easy as 1, 2, 3:

1. Read a synopsis of the award nominations - http://www.actcda.com/PC_synopsis.pdf
2. Select your favourite nomination; please choose carefully as you are restricted to one vote
3. Cast your vote - https://www.surveymonkey.com/r/ACT_Peoples_Choice

Please note that voting ends Tuesday, May 1st at 11:45pm ET.

Awards Presentation: The awards will be presented at the ACT Canada Forum on Wednesday, May 2nd.

People's Choice Nominations:

Gemalto Assurance Hub (GAH), GEMALTO
Givepoint, ZOMARON
Instant Issuance Prepaid for Disaster Relief, BERKELEY PAYMENTS
INTERAC e-Transfer Autodeposit and Request Money, INTERAC CORP.
Lock’N’Block®, EVERLINK PAYMENT SERVICES INC.
Mobeewave’s Tap-on-Phone Solution, MOBEEWAVE
Point-of-Sale Financing for E-Commerce, FLEXITI
Trusted Application Kit – TAK, G+D MOBILE SECURITY

Vote for your favourite & join us May 2nd to see who wins!



2. APPLE INTRODUCES INTERLEDGER API FOR APPLE PAY PAYMENTS

Source: *Financemagnates.com* (04/09)

Cupertino-based tech giant Apple has introduced a new payment request API for Apple Pay with the Interledger extension from Ripple, Use The Bitcoin reported. The integration for the payment registry can be done for Apple's proprietary web browser Safari 11.1 on macOS and iOS 11.3.

Apple is one of the major tech manufacturers in the market, whose products include mobile devices like phones and smartwatches. It has been years since Apple introduced Apple Pay to make payments easy on the internet and with PoS devices. However, the lack of support for various payment methods creates a number of difficulties to get merchants on-board. Interledger, with its multi-browser support, will help Apple to expand its payment services using a standard API.

What is Interledger?

Interledger is an open source protocol aimed at making payments between different registries. In addition, the protocol includes a number of standards that can be applied to any method of making payments, with an address, two-factor authentication, and signatures.

Payment networks often face the problem of incompatibility between themselves. It can be solved by Interledger. It is a minimal protocol with an open architecture that allows interacting with transfer systems with different types of values contained in them. Moreover, Interledger allows making payments between different digital assets, eliminating the risk of mediation errors. On GitHub, Interledger community defines it as the “payment method for use, for instance, with the Payment Request API. With it, merchants can request a payment that follows the Interledger standards.”

Unlike other blockchain firms looking to disrupt the current financial sector, Ripple is working hand-in-hand with banks and financial institutions to make the current payment system more efficient in leveraging the blockchain technology. It has partnered with numerous banks across the world, however, by adapting Ripple backed Interledger, Apple became one of the first tech giants to adopt the technology.

3. SAMSUNG PAY AND PAYPAL POWER IN-STORE PAYMENTS

Source: *PYMNTS.com* (04/23)

Brick-and-mortar retail has spent the last decade building bridges to the digital world so a new generation of digital consumers can move fluidly between them. What's been largely left behind, however, is a payments experience that



moves just as seamlessly between those worlds. There have been many attempts to bridge the gap, but consumers haven't really taken the bait.

Using NFC mobile wallets in stores has seen lackluster adoption despite their slick and convenient user experience. Digital wallets are only as convenient as they are useful, and as a form factor substitute for plastic cards, consumers don't feel they're much of either. The lack of ubiquitous acceptance, coupled with the lack of utility, has kept consumers from making the NFC mobile wallet a major part of their in-store payments experience.

The omnichannel economy may be starting to change this, giving digital wallets a higher order of purpose in the physical store. The opportunity is a holistic payment solution across all shopping channels — online, mobile and brick-and-mortar retail — that eliminates uncertainty of usage and offers retailers and consumers more value than simply completing a transaction.

Sang Ahn, VP and general manager of Samsung Pay U.S., Samsung Pay Inc., tells PYMNTS that this is Samsung Pay's vision — not only with its own mobile wallet (which uses both NFC and backward-compatible MST technologies), but also with strategic partners as it unlocks these omnichannel opportunities. This was the spirit of the partnership that Samsung Pay struck with PayPal last July, and that today goes live to select users in the United States.

Starting today, PayPal customers can now add PayPal as an option in the Samsung Pay wallet and use it at a physical merchant almost anywhere in the U.S.

PayPal users who link their PayPal accounts to Samsung Pay will receive a virtual account with a \$5.00 balance that can be funded using a network-branded debit card, bank account or their PayPal balance to pay at those brick-and-mortar merchants. PayPal users will receive Samsung Rewards each time they make a transaction. Samsung Rewards gives users points based on spend that can be redeemed for gift cards or items for purchase in the Samsung online store. At launch, users can also earn 1,500 Samsung rewards points.

"I've said many times that the best way for retailers to meet consumers in the digital world is to choose the path they've already walked and worn down," said PayPal Vice President Jim Magats. "The ability to use PayPal at all of the places they shop online — and now all of the places they shop offline — is the embodiment of our choice and partnership strategies. This is a real win for the consumer, the merchant and the financial institutions whose cards they are using to fund their virtual PayPal accounts."

The challenge of digital payments is giving consumers a very good reason to break their old payments habits. That's why both Magats and Ahn said that embedding Samsung Rewards into the launch of PayPal in-store was important



for both Samsung Pay and PayPal. This helps drive adoption and consistent usage by rewarding the consumer for using Samsung Pay and PayPal at their favorite merchants.

PayPal is accepted at more than 70 percent of the online retailers that drive more than 70 percent of non-Amazon eCommerce volume.

More Ways to Pay On and Offline

Samsung Pay has always believed that merchants, and not just consumers, must be at the helm of digital wallet adoption. From pharmacies and convenience stores to quick-service restaurants and cafes to specialty retail, all merchants are fertile ground for implementing a wider variety of payment methods into everyday commerce experiences. The more merchants that do so, the more consumers will follow.

“Since its launch three years ago, Samsung [Pay] has continued to forge new partnerships across the financial services industry,” said Ahn. “With every new partner, Samsung Pay users get more choice and flexibility in how they make payments while leveraging Samsung technologies and capabilities. That’s why we’re so excited to expand our strategic partnership with PayPal to give users yet another great payment option to choose from.”

PayPal, Magats said, sees a real opening for consumers to more easily use their PayPal accounts in-store to bolster efforts for the retailer to know who’s walking into their storefronts so they can engage with the consumers at a deeper level.

Advancing the Digital Wallet

In addition to deploying in-house capabilities, Samsung seems open to partnering on solutions that are a win-win for consumers.

“The largest and most successful digital-only merchants who’ve entered the brick-and-mortar world in order to grow their business, the largest and most successful digital wallets, see physical retail as an important part of their growth strategy too,” said Ahn. “Brick-and-mortar [retail] is relevant not only because it’s a physical channel where a large majority of spend still happens, but also because it is critical for delivering an omnichannel experience for the consumer.”

Magats said PayPal’s partnership with Samsung Pay is an important step in the journey for merchants and consumers. What’s clear though, he observed, is that the digital wallet space — at the ripe old age of four — is already being reinvented through the combination of software and services — and payments — to provide a richer experience for both merchants and consumers.



It's a space, Ahn said, that will continue to innovate for the benefit of consumers. Over time, he said, you can expect Samsung to combine Samsung Pay, Bixby (voice AI) and shopping capabilities to deliver contextual and compelling experiences that benefit consumers online and offline.

ACT Canada Forum Keynote Presentation: Reengineering Retail

We're pleased to have Doug Stephens, one of the world's foremost retail industry futurists as our keynote speaker. His intellectual work and thinking have influenced many of the world's best-known retailers, agencies and brands

Join us to learn actionable strategies that will separate the winners and losers in the market and show you what smart brands and retailers are doing today to secure their place in the hearts and minds of tomorrow's consumer.

Visit <http://actcanadaforum.com/reengineering-retail.html> for more details.

4. GEMALTO HELPS PROVISION HONG KONG'S OCTOPUS CARD INTO SAMSUNG PAY

Source: Mobile Payments Today (04/27)

Gemalto has announced that its Trusted Service Hub is enabling the secure digitization of Hong Kong's Octopus contactless smart cards into Samsung Pay.

Named Smart Octopus in Samsung Pay, this mobile payment service enables consumers to securely pay and travel by simply tapping their designated Samsung smartphones against an Octopus acceptance reader for payment or even door access.

Smart Octopus in Samsung Pay leverages Gemalto's TSH to securely digitize Octopus cards into Samsung Pay, including the transfer of the balance and any associated loyalty programs.

The Octopus card is a contactless stored value smart card commonly used to pay for public transport and purchases at more than 80,000 touchpoints in Hong Kong, including retail outlets, online shopping, recreational facilities, vending machines, and self-service kiosks. There are currently more than 34.5 million active Octopus cards and O! ePay accounts, which make more than 14.5 million transaction counts amounting to over HK\$200 million daily.

Gemalto is a member of ACT Canada & a sponsor at the ACT Canada Forum; please visit www.gemalto.com.



5. ROUNDING-UP CANADA'S DIGITAL CURRENCY REGULATORY PLAYER LANDSCAPE

Source: Coinsquare (04/19)

For the new and largely uncharted digital currency industry, it often seems like regulation is a potential threat to the landscape's growth. However, in countries like Canada, most major regulatory bodies are yet to enact changes that would stifle the industry's innovative nature.

While this could change in the future, understanding Canada's regulatory players and their motivations can help eliminate some of the fear and uncertainty that investors experience.

The OSC looks to innovative regulation

With bustling blockchain hubs like Toronto and Ottawa under its jurisdiction, the decisions that Ontario regulators make could have lasting effects on Canada's status as a blockchain leader.

Like most of the country, Ontario is yet to take firm action either against or in favour of digital currencies, instead taking the sensible approach of waiting to see how the industry develops.

However, with the Toronto Stock Ventures Exchange recently receiving listings from digital currency mining companies like Hut8, and TMX Group subsidiary, Shorcan DCN, partnering with Paycase Financial, it is possible that a new sense of urgency was created.

When it comes to digital currencies, more mainstream involvement increases the need for digital currency regulation. Bodies like the OSC aim to protect retail investors, and hope to find compromise with the digital currency landscape.

"The OSC will continue to foster new ways to raise capital and invest, while focusing on potential investor protection issues arising from cryptocurrency and blockchain-related developments," it stated.

The OSC recently stated that it will make innovative digital currency regulation a key focus for the 2018-2019 financial year, and aims to deliver on guidelines that help businesses and do not stifle blockchain innovation.

The Canadian Revenue Agency looks to tax gains

Taxes are an important topic of discussion for investors participating in the digital currency landscape. Historically, tax regulation for digital currency investors



is far from clear, with both businesses and individuals alike left attempting to comply to the best of their abilities.

The Canada Revenue Agency (CRA) is the federal agency that administers the country's tax laws. In 2013, the CRA issued a later stating that digital currencies were not legal tender, instead calling them a commodity. In a more recent speech made in December 2017, Bank of Canada governor Stephen Poloz addressed how individuals should go about considering digital currency gains and losses for tax purposes.

“Characteristics vary widely but, generally speaking, they can be thought of as securities. The Canada Revenue Agency agrees,” he said. “That means, if you buy and sell them at a profit, you have income that needs to be reported for tax purposes.”

The CSA takes a measured approach

In a December 2017 press release, the Canadian Securities Administrators (CSA) intended to “remind dealers and investors of the inherent risks associated with products linked to cryptocurrencies.”

The CSA is the council of the securities regulators of Canada's provinces and territories, tasked with harmonizing regulation for Canada's capital markets. In the press release, the CSA stated that it will continue to follow developments surrounding the digital currency industry, advising investors to their due diligence before investing.

As the CSA stated, digital currencies are largely unregulated despite often being traded on regulated exchanges. This especially the case for digital currency future contracts, the CSA explained. “More specifically, the underlying value of these futures contracts is based on trading occurring on markets for cryptocurrencies which are largely unregulated,” said CSA Chair Louis Morisset.

Previously, CSA chairman and Binary Options Task Force investigator for the Manitoba Securities Commission, Jason Roy, praised Facebook's decision to ban digital currency ads, suggesting that Google should do the same. While Google banned digital currency ads in March 2018, it is unclear if the decision was due to external pressure. Further, it is not clear if banning digital currency ads will actually harm the industry in the long-term.

The FCNB wants investors to be cautious of bad actors

The Financial and Consumer Services Commission New Brunswick (FCNB) recently made its desire to protect investors from fraudulent actors operating in the digital currency space. These fraudulent actors attempt to leverage the industry's



popularity to deceive investors, at the expense of honest blockchain and digital currency projects.

“Canadian securities regulators are monitoring the cryptocurrency environment because investors are being targeted more and more by fraudsters online to invest in cryptocurrencies and related financial “products,” said Jake van der Laan, FCNB’s director of enforcement and chief information officer, in a statement to Coinsquare News.

The FSNB’s warning follows the pattern of regulatory bodies advising investors of the possibility of digital currency scams, while making sure not to create a false impression of the industry as a whole.

External pressure on the Bank of Canada from the BIS and G20

Canada is not alone in the discussion of how to appropriately react to the popularity of digital currencies. Recently, digital currency innovation was an important topic of discussion for 2018’s G20 summit, which brought together financial leaders from participating countries to discuss the landscape.

The result was a call for measured digital currency regulation suggestions by July 2018, which many in the community saw as good news for the industry. Further, the Bureau of International Settlements issued a statement warning countries against launching their own state-backed digital currency. The statement praised the disruptive nature of the industry, but took a cautious approach in instructing countries interested in launching state-backed digital currencies.

Overall, breaking down Canada’s regulatory landscape reveals a seeming lack of intent to impose regulation that could stifle the industry. As both Canada and the world at large look to contextualize and appropriately react to the landscape, investors and pioneers hope for a measured approach that does not come at the expense of potentially world-changing technological innovation.

6. THE MINT CORPORATION TO COLLABORATE WITH INTERAC CORP. IN UAE

Source: Interac Corp (04/16)

The Mint Corporation (“Mint”) announced that its majority owned subsidiary Mint Middle East LLC (“MME”) has signed licensing agreements with Interac Corp. (“Interac”), Canada’s domestic debit network, granting MME exclusive rights in the United Arab Emirates (“UAE”) to use Interac’s contactless specifications and payments software products. The licensing agreements will help MME to deliver a secure and cost-effective contactless point-of-sale solution in the UAE for domestic



debit transactions, as well as provide documentation and software that will position MME to offer a broad range of mobile payment solutions.

“Mint continues to deliver first rate payment technologies via products and services to its clients in the UAE and the Interac suite of solutions is a great addition to our lineup,” says Neil Gilday, CTO of The Mint Corporation. “The Interac brand is known in Canada for providing consumers with a secure and immediate way to pay for goods and services directly from their bank account. We are pleased to be in such good company and are excited to get working on the implementation together.”

“As Canada’s first and only domestic debit network processing more than 5,700 million transactions per year, we have a deep understanding of the needs and challenges that go into building and operating a domestic debit payments solution in Canada and overseas,” said James Good, Head of International Business Development, Interac Corp. “We are proud that other payment networks, such as the one built by MME, see the value in licensing our payment solutions to build their contactless and mobile debit capabilities in their respective markets.”

In addition to offering consulting on a global basis, part of Interac’s international strategy is to help enable domestic networks and close-loop networks outside of Canada to remain agile, competitive and innovative through the licensing of documentation, specifications and software. Licensees can expect to quickly and cost-effectively leverage solutions that can be customized and implemented to deliver products based on those offered by the Interac network in Canada, including contactless, mobile, and P2P solutions.

Interac Corp is a member of ACT Canada, as well as a sponsor and speaker at the ACT Canada Forum; please visit www.interac.ca.

7. UNIONPAY CERTIFIES QUICKPASS TEST SUITE FROM ICC SOLUTIONS

Source: ICC Solutions (04/17)

ICC Solutions is delighted to announce the immediate availability of the QuickPass Test Suite certified by UnionPay International (UPI) running on the industry leading ICCSimTMat test tool platform.

This test suite comprises the full set of QuickPass Acquirer Integration Test Cases enabling Acquirers to perform the contactless EMV chip terminal integration tests to achieve accreditation and certification with UPI prior to deploying terminals able to accept UnionPay contactless IC card transactions

This new test suite features the same leading-edge automation features present in the existing range of qualified EMV level 3 brand test suites from ICC



Solutions ensuring users benefit from a consistent and efficient certification test campaign.

Derek Ross, Head of Sales and Business Development at ICC Solutions, commented: “ICC Solutions welcomes the QuickPass test suite as the latest addition to our extensive portfolio facilitating UnionPay contactless IC card acceptance worldwide, re-enforcing our position as a global leader in provision of qualified test tools. We are delighted now to offer both contact and contactless EMV level 3 test suites certified by UPI and we look forward to building upon this success by collaborating further with UPI in the future.”

ICC Solutions is a sponsor at the ACT Canada Forum. ICC Solutions and UnionPay are members of ACT Canada; please visit www.iccsolutions.com and www.unionpay.com.

Change in payments has gone into overdrive, and will only get faster. From digital disruption and the race to innovate to regulatory requirements and customer demands, traditional payments players are being squeezed from all sides.

*Join us at the ACT Canada Forum as we explore the **10 Mega Trends Driving the Future of Payments** with Jonathan Magder, Payments Lead, Canada, Accenture. Visit <http://actcanadaforum.com/program/trends-driving-payments.html> for more details*

8. ACCENTURE CLOUD PLATFORM AWARDED US PATENT FOR ANALYTICS-BASED MULTI-CLOUD TAGGING CAPABILITIES

Source: Accenture (04/09)

Accenture has been granted a patent by the United States Patent and Trademark Office for analytics-based multi-cloud tagging capabilities of the Accenture Cloud Platform (ACP).

Introduced in 2013, ACP is a multi-cloud management platform that enables organizations to manage their enterprise cloud resources – public and private – centrally from a control plane. ACP allows enterprises to improve operations, maintain security, control cost and ensure governance of their growing cloud estate. The newly issued patent – U.S. Patent No. 9,853,913, for a “multi-cloud network proxy for the control and normalization of tagging data” – is part of Accenture’s growing portfolio of dozens of patents and patent applications globally related to ACP and other core multi-cloud-management concepts.

What makes the underlying technology behind Accenture’s latest patent award unique is that it enables a company to tag assets across its entire cloud



“estate” – regardless of which or how many cloud providers the company uses – and then deploy standard policies and controls across the assets, such as to ensure authorized user access and thresholds. Companies need this multi-cloud tagging capability to gain the visibility required to keep track of the volume and dynamic nature of cloud assets and services, which include everything from compute capacity to databases to serverless functions.

ACP’s multi-tagging capability supports key business functions related to application management, governance and security, among others, and enables companies to better manage and control their cloud costs. For example, ACP tags can group all resources that are used only for development and testing (versus production), enabling customers to understand their research and development costs and then turn these resources off outside of business hours – thus saving money.

“The patent award demonstrates Accenture’s commitment to innovation in the cloud. At Accenture, more than 85 percent of our workloads are in the cloud, so we know what it takes to effectively manage and control cloud estates,” said Michael Liebow, managing director of the Accenture Cloud Platform. “The award, with more in the queue, demonstrates our long-term focus on building innovative products, platforms and managed services for our clients’ biggest challenges in their own journey to cloud, and help them move toward a secure, as a service environment.”

Catherine Gulsvig Wood, co-inventor of the patent-awarded tagging capability, added, “If you can’t control your tags, you can’t manage your cloud. Our new tagging technology frees IT departments from concerns over how to manage their cloud assets, regardless of the resource type or platform provider. While the technology is geared to multi-cloud environments, even organizations with a single cloud environment can benefit from its capability.”

The technology underlying the new patent was developed by Gulsvig Wood and Roger Foskett, a cloud technology architect in Accenture Operations.

Accenture has been innovating in cloud technology for more than a decade. The company holds more than 200 granted patents and pending applications across its global cloud portfolio. Accenture has been recognized as a Leader in the 2018 Gartner Magic Quadrant for Public Cloud Infrastructure Managed Services, Worldwide.

Accenture is a member of ACT Canada and will be speaking at the ACT Canada Forum, May1-2; please visit www.accenture.com.



9. MILLENNIALS PREFER CASH TO CREDIT CARDS AND ARE GUN-SHY TO DEBT, NEW STUDY INDICATES

Source: USA Today (04/12)

Anyone born into the Millennial generation is likely walking around with a very slim wallet, if any at all, and most likely has a strong aversion to anything that may increase their debt.

It's a bit of a problem for a financial services industry that has no trouble luring in other generations with rewards, cash back, introductory interest rate deals or other perks. Plastic is too tangible for the Millennial mind, and it takes up space in a wallet that they just don't need in the digital era, and if no rewards are involved, then Millennials won't even consider plastic at all.

According to financial services industry research company Aite Group, as reported by Forbes, nearly half of the adults born between 1981 and 2000 have only one rewards card, compared to three or more for 40 percent of seniors and 27 percent of Gen-Xers. And less than half of Millennials use their card at least once a week, compared to 61% of seniors.

According to a survey by Bankrate.com, only one out of three Millennials even carries a credit card, and when they do they like prepaid cards or debit cards. Overall, they prefer cash. But Millennials are also gun-shy with debt, especially since they have fewer assets and lower incomes generally, according to Aite Group. Adding credit card debt to the mix is a lesson they don't want to learn the hard way. This is not a generation that wants to live on regret.

Credit card issuers, then, are finding Millennials highly challenging. Bombarding them with snail mail offers on a daily basis for the latest, greatest credit card of 0-percent financing and other alluring things isn't working.

To beat the Millennial mindset, they've got to step up and stand out, and here are 5 things they're doing to drag this generation down with the rest:

1. Simple rewards: According to Aite, Millennials use their rewards a lot — they don't save them up. But while they're keen on rewards, they won't pay an annual fee for a credit card. Redeeming rewards needs to be as easy as one click for Millennials because they know it's possible and they won't settle for anything that's not digitally up to speed. They want cash back, and they want it without any hassle. The group notes the PayPal Cashback Mastercard as possibly holding the most allure for Millennials in this area.

2. Millennial-style exclusivity: Offerings for upgrades, free stuff or line-skipping at premium events of Millennial attraction are also in the works. Forbes and Aite note



that American Express Platinum is gaining ground with this generation for its partnership with the Coachella music and arts festival.

3. Co-branding for Millennials: Millennial shopping habits are the same, and cards need to keep that in mind with the new Millennial-hunting trend turning to co-branding with popular retailers for additional perks, rewards and free stuff. Think Uber, Starbucks, or Fitness trends.

*What are the security considerations when migrating from payment terminals to mobile phones and the drivers for the adoption of downloadable terminal applications? Join us at the ACT Canada Forum as we explore **Securing Downloadable Terminal Applications** with Nick Norman, EVP Sales, America, Consult Hyperion. Visit <http://actcanadaforum.com/program/securing-downloadable-terminal-applications.html>.*

10. RBC TO EXPAND SAMSUNG PAY AVAILABILITY TO CANADIANS

Source: Mobile Payments Today (04/23)

Samsung Electronics Canada Inc. announced that Royal Bank of Canada personal payment cards are now supported by Samsung Pay, according to a press release.

Samsung said in the press release that this latest expansion comes as Canadians are increasingly looking to their banking and smartphone providers for fast, seamless experiences at check out.

In 2016, 29 percent of Canadians actively used their smartphone to make mobile payments, while 74 percent of mobile payers state they would like to see rewards programs and mobile wallets integrated to ensure they can redeem rewards points immediately, according to a report from Neilson that Samsung cited in the press release.

Royal Bank of Canada is a member of ACT Canada; please visit www.rbc.com.

11. PAYPAL'S BILL READY: RETAILERS AND TAKING THE DIGITAL PATH ALREADY WORN

Source: PYMNTS.com (04/16)

Wherever and whenever consumers shows up to shop, the merchant's goal should always be the same: Make sure they buy and then turn them into repeat customers.



But two decades into the digital era of payments and commerce, PayPal president and COO Bill Ready told Karen Webster, consumers' buying habits have changed. Their expectations of retailers are much higher, and converting them into buyers – much less loyal customers – has never been more challenging.

“Consumers are always thinking, ‘how long is this [buying experience] going to take me?’” Ready told Webster. “And when consumers don’t get the answer they want to that question, they just move on to the next merchant.”

More likely than not, that “next merchant” is often the large, vertically integrated tech and retail mega-player who checks those user experience boxes around selection, delivery, discovery and ease of payment rather elegantly, Ready noted. It also begs the question, he said, about what the future holds for retailers and financial services players about the evolving retail landscape, and how to serve this tech-savvy, convenience-driven consumer. A question to which, Ready noted, there is an increasingly diverse set of good answers.

Laying the Sidewalk Where the Grass Is Already Flat

Ready told Webster that when he thinks of the evolution of payments – particularly mobile payments – he thinks back to the old adage about college campus planners making a decision about where to put the sidewalks.

“You can lay a sidewalk somewhere that a landscape architect says it will look nice and hope to convince people to walk on it,” Ready remarked, “or you can look at where the grass is already trampled down, and lay the sidewalk where people are already walking.”

Getting people to do a new thing is hard, Ready noted, but getting people to do something they’re already doing and offering them a better version?

That has legs. (No pun intended.)

In the world of commerce – particularly for brick-and-mortar players – Ready said tapping into the already well-trodden grass will require some perspective shifting.

For years, brick-and-mortar merchants have bemoaned the scourge of “showrooming,” where the customer evaluates the product in-store only to flip online to buy. Instead of thinking of ways to fight it, merchants are now looking hard at ways to use showrooming as a conversion opportunity.

Ready said showrooming is an example of “worn grass” in that customers are already jumping onto the mobile channel in-store. Taking that behavior and



making it simple for the customer to stay in the retailer's orbit and easily get what they want is where the new thinking comes into play.

"Merchants want to make it drop-dead simple for the customer to find what they want in their store and to buy it from them," he explained, providing the example of training clerks to guide customers to their app to order something that might not be available in the store. Moving the customer online for the purchase creates an opportunity to capture their information and make a connection that may have otherwise been missed.

As Ready told Webster, helping merchants make those connections is fundamental to PayPal and PayPal One Touch. Using PayPal to complete a purchase – online or online while in the store – not only authenticates the consumer and enables the purchase, but it's also an important on-ramp into that retailer's own loyalty program.

"The great thing about the online purchase in the store with that merchant is that the retailer now has everything they need to enroll a consumer in their loyalty program," Ready explained. "There are no forms to fill out, no guest registration to complete, no additional password to have to remember. The consumer just checks the box, and now the retailer has another direct and personal channel to use to reach them."

PayPal's efforts in using One Touch as a booster for loyalty programs offline is very similar to how it removed the friction from online checkout, by making it a seamless part of the purchase process using mobile phones in the store.

"We want to give retailers a way to bring their customers closer to them," said Ready.

A Fork in the Road

Ready told Webster that it's easy to take too narrow of a focus when discussing the topic of retailer disintermediation in the era of digital commerce. Instead, he said, the great commerce reformation is more a clash of two forces that will shape what's next in commerce across digital and physical channels.

Those two forces: open versus closed commerce platforms. Those paths, Ready noted, speak to different consumer experiences.

Massive vertical integrators with scale, he noted, do a good job of addressing consumers' concerns about convenience, speed and security. Within their own closed ecosystems, they've done an expert job of ensuring that once a consumer finds or is shown what they want, they don't have to think too much about buying it.



But as much as modern customers like convenience, he noted, they also like the diversity and uniqueness of product selection.

“You see a lot of movement toward buying locally, or looking for artisan products,” Ready said.

For those providers of products hoping to scratch that consumer’s itch, he noted, consistently finding buyers can be tough. They can become part of a large platform in an effort to find a short-term gain in value, which Ready said could come at the expense of a long-term loss of being disintermediated from their client base.

Or they could try to compete with the massive players – without the scale and customer assets that these platforms offer. That fork in the road, Ready told Webster, is basically a coin flip between two bad options.

Ready said that PayPal offers those merchants a better, and more open, alternative. “[PayPal’s] interest is to democratize sophisticated eCommerce capabilities so that they aren’t the realm of a few massively scaled, super sophisticated commerce providers,” Ready explained.

The merchants, he noted, still have plenty to do – it’s up to them to find the right value proposition, the right logistics offering and the right goods and services set to reach consumers. But Ready said that a nice merchant shouldn’t need 100 million digital users to get off the ground. PayPal connects them with those hundreds of millions of users, giving them the chance to compete with their own unique offerings across the open environment of the web.

A “More Is More” Outlook

Central to all of this, Ready told Webster, is PayPal’s position as an enabler of retailers, brands and banks to optimize the opportunities of a digital commerce world. That outlook has defined every move that PayPal has made over the last two years – with issuers, networks and retailers.

It’s why the more recent reporting of PayPal wanting to be a bank, Ready remarked, was very much off the mark, even though the media’s assumption was somewhat understandable.

There are players who are laying tracks to build a complete vertical stack for commerce and transactions, and who realize that they can build banking services into that platform and become the front-facing funnel for them.



But when you look at the reality of what PayPal is offering and doing, he noted, the facts don't match the claims.

The PayPal CASH card – the company's debit offering – is a good example, he noted. It is a product marketed to the 30 million Americans who are unbanked, living on cash-only margins and paying incredible fees for things like check cashing.

PayPal's offering there, Ready noted, is highly competitive with the check-cashing players these consumers are interacting with for financial services – but a consumer with an established bank-based checking account or credit card isn't going to switch to this product.

"We are going after consumers who don't have access. If we can get them into the digital commerce world, the odds are good that our product will be a very good transition to a traditional financial institution, at some point in the future," Ready said.

It's consistent with PayPal's explicit goal, which is to boost their presence in the digital sales channels where all of their growth is now happening, and enabling consumers to use their rewards points to pay at any retailer, rather than just at a handful of the few largest. In closing, Ready noted, the future of retail and digital payments could be about making the commerce world smaller, with more aggregation pushing more and more products into fewer channels.

But he doesn't think it will be – and PayPal has staked a claim and bet its business model that a smaller future for commerce isn't really what consumers, merchants or issuers really want. What consumers do want, he noted, is the ability to tap into all of the sophisticated tools of discovery, payment, delivery and promotion, married to a wide-ranging and diverse selection of products from a growing number of merchants.

"At the end of the day, we think everyone should be part of the digital retail and commerce game, because that is the best outcome for consumers – not just for merchants and issuers."

12. IDEMIA, NETWORK INTERNATIONAL AND MASTERCARD PARTNER TO LAUNCH SMARTPHONE-TURNED POS TERMINALS

Source: IDEMIA (04/16)

IDEMIA and Mastercard have teamed up to launch a project to enable merchants to use smartphones to accept contactless payments. A first-of-its-kind initiative in the MEA region, the partnership project will enable UAE-based Network International merchants to accept contactless transactions using any near-field



communication (NFC)-enabled Android smartphone, thus simplifying their payment acceptance processes significantly.

Network International is the largest merchant acquirer in the UAE and the initiative marks a significant step towards enhancing the nation's payment infrastructure, in the wake of rising consumer awareness of contactless and mobile payments.

This smartphone-turned point-of-sale (POS) solution will provide small merchants, who previously relied on cash and checks to accept payments, with a simpler and more secure way to run their business. Merchants can download and install an app, create an account with their payment service provider and start accepting contactless transactions from their customers without separate payment terminal or any peripheral device, as well as associated costs. Furthermore, it offers innovative solutions to large merchants to enable safe and convenient payment-on-delivery options for their customers. The new solution will also offer a queue-busting feature where merchants can enable their customers to avoid queues and cash exchanges at sporting, music and other events.

The mobile payment solution, which integrates Mastercard's advanced security technologies, will allow consumers to make quick, convenient and secure electronic transactions by tapping their contactless card or smartphone (using a digital wallet, e.g. Masterpass) on the merchant's device.

IDEMIA is leveraging its leading position in the payment ecosystem, working with more than 1,800 Financial Institutions and the major mobile operators, to offer an end-to-end mPOS contactless service, allowing NFC devices to accept secure contactless payments.

“At IDEMIA, our focus is on enabling the digital transformation by bringing to the market the latest technology and innovation to enhance, simplify and secure the payment experience for both businesses and consumers. We are very excited to support Network International, our long-standing strategic partner, in introducing the mPOS solution to the MEA region.” Muzaffar Khokhar, President of Middle East Africa region at IDEMIA

“Network International is delighted to introduce this innovation to our UAE merchants in collaboration with global technology leaders, IDEMIA and Mastercard. The initiative reaffirms our commitment to enhancing the UAE's payment ecosystem through innovative technologies and global best practice and we look forward to expanding its success across our MEA network.” Paul Clarke, Group Head of Product & Innovation, Network International

“As a leading technology company that strives to transform the global payments industry and drive cashless transactions in the UAE and the wider



region, Mastercard is committed to enabling every connected device to accept payments. With “Tap-on-Phone”, our latest digital payment solution, merchants, particularly small and micro merchants, who have traditionally taken cash and check payments, can enable their customers to make contactless transactions by making the most out of their existing digital devices. “Tap-on-Phone” solution eliminates any additional cost of acquisition, a major hindrance to the widespread adoption of cashless payment acceptance solutions in the region, thereby enabling even the smallest of small businesses and entrepreneurs to enter the digital world of payments. As a forward-looking economy, the UAE has been at the forefront of innovation and adoption of new technologies, and the introduction of the new smartphone-based payment solution will accelerate its digital endeavors. This will also contribute to the country’s efforts to empower its small and medium enterprises, the main backbone of its economy, to further its economic growth and development.” Girish Nanda, General Manager, UAE & Oman, Mastercard

IDEMIA is a sponsor at the ACT Canada Forum. IDEMIA and Mastercard are members of ACT Canada as well as speakers at the ACT Canada Forum; please visit www.idemia.com and www.mastercard.com.

FinTech Isn't Disrupting, but Reviving

Ryan Stewart, Chief Commercial Officer, Bambora, breaks down the myth of FinTech and Disruption and teaches how payments platforms can empower banks and card schemes to work with and better reach FinTech companies. For more details visit <http://actcanadaforum.com/program/fintech-is-reviving.html>

13. INGENICO GROUP INTRODUCES THE MOVE/2500 B, ITS THIRD GENERATION BIOMETRIC POS

Source: Ingenico (04/16)

Ingenico Group announced the launch of the Move/2500 B, a portable terminal combining the convenience of fingerprint authentication with the security of the latest PCI standards.

The Move/2500 B addresses traditional financial inclusion needs to reach the unbanked population as well as local governmental schemes. In India, for instance, all POS will soon have to provide fingerprint authentication. In Mexico, where banks have the obligation to verify the identity of all loan applicants, the Move/2500 B could serve as a means of authentication. The recent certification of fingerprint authentication by EMVco as a Customer Verification Method could bring about new global schemes, making the Move/2500 B also relevant in mature markets and a strong differentiator for banks with a customer acquisition strategy.



Ingenico Group has built on its proven track record in designing biometric solutions to launch a particularly optimized terminal, matching prints in a split second. PCI-v5 and STQC compliant, the Move/2500 B is a highly secure and cost efficient portable POS, which supports all payment methods and schemes relying on national ID programmes. It features the market leading fingerprint sensor, which fulfils FBI standards.

The Move/2500 B will first be rolled out in India in June and subsequently in the Middle East.

‘We are pleased to introduce the Move/2500 B, our third generation biometric POS, designed to support financial inclusion scenarios as well as innovative payment schemes in mature markets.’ said Frédéric Lepeintre, VP Marketing of the Banks and Acquirers BU at Ingenico Group. ‘The launch of the Move/2500 B illustrates Ingenico Group’s commitment towards reaching the two billion people excluded from financial services. It also demonstrates our ability to adapt to new regulatory frameworks and consumer demand for fingerprint authentication.’

Ingenico is a member of ACT Canada and a sponsor at the ACT Canada Forum; please visit www.ingenico.com.

14. BEING CASH-FREE PUTS US AT RISK OF ATTACK': SWEDES TURN AGAINST CASHLESSNESS

Source: The Guardian (04/03)

Sweden’s central bank governor has called for public control over its payment system. Others say a fully digital system is vulnerable to fraud and attack

It is hard to argue that you cannot trust the government when the government isn’t really all that bad. This is the problem facing the small but growing number of Swedes anxious about their country’s rush to embrace a cash-free society. Most consumers already say they manage without cash altogether, while shops and cafes increasingly refuse to accept notes and coins because of the costs and risk involved. Until recently, however, it has been hard for critics to find a hearing.

“The Swedish government is a rather nice one, we have been lucky enough to have mostly nice ones for the past 100 years,” says Christian Engström, a former MEP for the Pirate Party and an early opponent of the cashless economy.

“In other countries there is much more awareness that you cannot trust the government all the time. In Sweden it is hard to get people mobilised.”



There are signs this might be changing. In February, the head of Sweden's central bank warned that Sweden could soon face a situation where all payments were controlled by private sector banks. The Riksbank governor, Stefan Ingves, called for new legislation to secure public control over the payments system, arguing that being able to make and receive payments is a "collective good" like defence, the courts, or public statistics.

"Most citizens would feel uncomfortable to surrender these social functions to private companies," he said.

"It should be obvious that Sweden's preparedness would be weakened if, in a serious crisis or war, we had not decided in advance how households and companies would pay for fuel, supplies and other necessities."

The central bank governor's remarks are helping to bring other concerns about a cash-free society into the mainstream, says Björn Eriksson, 72, a former national police commissioner and the leader of a group called the Cash Rebellion, or Kontantupproret. Until now, Kontantupproret has been dismissed as the voice of the elderly and the technologically backward, Eriksson says.

"When you have a fully digital system you have no weapon to defend yourself if someone turns it off," he says. "If Putin invades Gotland [Sweden's largest island] it will be enough for him to turn off the payments system. No other country would even think about taking these sorts of risks, they would demand some sort of analogue system."

In this sense, Sweden is far from its famous concept of lagom – "just the right amount" – but instead is "100% extreme", Eriksson says, by investing so much faith in the banks. "This is a political question. We are leaving these decisions to four major banks who form a monopoly in Sweden."

No system based on technology is invulnerable to glitches and fraud, says Mattias Skarec, 29, a digital security consultant. Yet Sweden is divided into two camps: the first says "we love the new technology", while the other just can't be bothered, Skarec says. "We are naive to think we can abandon cash completely and rely on technology instead."

Skarec points to problems with card payments experienced by two Swedish banks just during the past year, and by Bank ID, the digital authorisation system that allows people to identify themselves for payment purposes using their phones. Fraudsters have already learned to exploit the system's idiosyncrasies to trick people out of large sums of money, even their pensions.

The best case scenario is that we are not as secure as we think, Skarec says – the worst is that IT infrastructure is systemically vulnerable.



“We are lucky that the people who know how to hack into them are on the good side, for now,” he says. “But we don’t know how things will progress. It’s not that easy to attack devices today, but maybe it will become easier to do so in the future.”

The banks recognise that digital payments can be vulnerable, just like cash. “Of course there are people trying to abuse them, but they are no more vulnerable than any other method of payment,” says Per Ekwall, a spokesperson for Swish, the immensely popular mobile payments system owned by Sweden’s banks.

“From a macro perspective Swish has made it safer, and cheaper,” he says. There is little point in fighting a trend that customers themselves are driving, the banks argue.

But an opinion poll this month revealed unease among Swedes, with almost seven out of 10 saying they wanted to keep the option to use cash, while just 25% wanted a completely cashless society. MPs from left and right expressed concerns at a recent parliamentary hearing. Parliament is conducting a cross-party review of central bank legislation that will also investigate the issues surrounding cash.

*CNP fraud, customer disputes, false declines, friendly fraud, customer dissatisfaction and mounting costs. The good news is there’s a new way to fight back – get the customer involved! Join us at the ACT Canada Forum as Helen Hartsell, Director of Account Management, Issuer & Channel Relations, Ethoca, presents “**the Best Way to Eliminate Ecommerce Friction? Get the Customer Involved!**” For more details visit <http://actcanadaforum.com/program/eliminate-ecommerce-friction.html>*

15. B2 PAYMENT SOLUTIONS ANNOUNCES THE ADDITION OF TWO NEW EMV TEST CARD SETS

Source: B2 Payment Solutions (04/25)

B2 Payment Solutions Inc. (B2) announced that they have introduced two new EMV test cards sets - the UL Interac USA Interoperability Test Card Set and the UL UAT MSD Contactless Test Card Set.

B2 is a preferred vendor of Interac for EMV certification and testing. Now, with the introduction of the UL Interac USA Interoperability Test Card Set, the company can help U.S. merchants, processors, gateways, ISVs and more test and demonstrate that Canadian-issued EMV cards work properly at U.S. payment acceptance devices when Interac is supported and when it is not. With more U.S. terminals now accepting Interac chip and PIN payments, it will be critical to make



sure that these cards work properly and are in accordance with the appropriate U.S. specifications.

“Millions of people cross the U.S. and Canadian border every year, but there are still differences in payment infrastructures – in particular when the migration to EMV started in the U.S.,” said Bruce Murray, president of B2. “There are substantial differences in the way Canadian-issued debit and credit cards are accepted in Canada vs. the U.S., ensuring your acceptance device has been setup correctly is of utmost importance, even when Interac is not supported on your device.”

Additionally, B2 is also introducing a new UL UAT MSD Contactless Test Card Set, which will help test merchant’s contactless readers to see if they support magstripe-grade contactless-only products. This set consists of a Visa and a Mastercard contactless magstripe-only card.

“Payment brands are slowly moving away from magstripe-grade contactless to EMV-grade contactless in the U.S., however, there continues to be a need to test contactless readers to see if they can support magstripe-grade contactless and/or in some cases, ensure magstripe-grade contactless is disabled,” added Murray. “This test card set has been designed to help do just that.”

B2 provides a range of POS test cards, ATM test cards and host test tools, that guide organizations in the payment industry towards a smooth implementation of an EMV, chip and contactless infrastructure. B2’s test card sets—available in Canada, the U.S., the U.K. and Europe—are also recommended by many processors for user acceptance testing of middleware and semi-integrated solutions.

B2 Payment Solutions, Interac Corp, and UL-TS are members of ACT Canada; please visit www.b2ps.com, www.interac.ca and www.ul-ts.com.

16. PIVOTAL PAYMENTS ANNOUNCES REGISTERED PAYMENT FACILITATOR AND AGGREGATOR PLATFORM

Source: Pivotal Payments (04/11)

Pivotal Payments announced that it fully complies with Visa and MasterCard payment facilitator registration. Pivotal's payment aggregator platform, PayFac Connect now enables a full payment facilitation experience so software companies and organizations with clients requiring payment acceptance can rapidly, safely and easily integrate credit and debit card processing directly into their signup process.



Pivotal provides the technology and framework to easily enable sub-merchant payments so that clients do not need to open or maintain traditional merchant accounts. PayFac Connect aggregates transaction processing for an organization's sub-merchants. It also manages the risks and responsibilities associated with the payment process, ensuring organizations meet card brand guidelines and comply with regulations for payment aggregation.

PayFac Connect enables seamless payments by activating payment processing immediately upon signing up for an organization's core service or platform. A real-time, API-driven onboarding or hosted enrollment process allows for faster time to market and ensures a smoother payment enablement experience. As a fully white labelled solution, clients see only the organization's branding during signup, making the entire process frictionless. The innovative payment facilitator platform provides automated underwriting for fast-tracking approvals, while screening submissions with government agencies and financial crime data to identify potential fraud.

"Many software as a service providers, app developers, online marketplaces and platforms do not have the personnel, knowledge or background to become payment facilitators, yet can benefit from offering payments as a revenue-generating, value-added service," said Tedd Huff, VP, Product for GlobalOnePay, Pivotal's global acquiring and technology division. "Becoming a PayFac also entails bearing the risks and oversight inherent with payment processing. Choosing a payments-as-a-service platform such as PayFac Connect minimizes costs, time and risk while maximizing the opportunity to profit from a direct payment acceptance solution."

PayFac Connect's dedicated portal offers full submission tracking, sub-merchant accounting with detailed transaction reporting and analytics, plus customizable user access levels. The all-in-one payment aggregation platform also integrates electronic self-service chargeback handling and sub-merchant bank account funding.

Mastercard and Pivotal Payments are members of ACT Canada; please visit www.mastercard.com and www.pivotalpayments.com.

17. GEMALTO PROVIDES CUSTOMERS ENHANCED DATA SECURITY FOR CLOUD, HYBRID AND ON-PREMISES DATA STORAGE DEPLOYMENTS WITH NETAPP

Source: Gemalto (04/03)

Gemalto announced that SafeNet KeySecure has been validated for use with the latest release of NetApp® Volume Encryption (NVE) data management solution. As a result, NetApp customers do not need to encrypt the entire disk



drive; they can choose to encrypt granularly at the volume level without the need and additional cost of purchasing self encrypting drives (SEDs), while retaining key benefits such as centralized key management and access control, better compliance, and high availability.

Data privacy and data security continues to be a key focus for organizations, especially in light of industry compliance standards such as US health standard (HIPAA) or payment card standard (PCI-DSS) and the EU's General Data Protection Regulation (GDPR). SafeNet KeySecure centralizes cryptographic processing, security policy and key management, while offering NetApp customers the ability to store and manage encryption keys centrally and separately, away from the encrypted data ensuring security and facilitating compliance.

"Data has become one of the most valuable assets for organizations, but as with anything with value, criminals are determined to get their hands on it," said Todd Moore, Gemalto Senior Vice President for Encryption Products. "With legislation forcing companies to reveal breaches such as the GDPR, which is due to come into effect in May, there will be nowhere for organizations to hide. This increase in attention means that they must find a way to control who has access to their data and ensure they're putting in the necessary tools to protect it."

The Gemalto SafeNet KeySecure solution builds on the NetApp Data Fabric software approach, which simplifies and integrates data management across the cloud and on premises to accelerate digital transformation. On top of having more granular data encryption and keeping keys separate, customers will have the freedom to choose any storage media, have flexible deployment options, audit trails, separation of duties and ecosystem support.

"The NetApp Alliance Partner Program enables us to join forces with the best and brightest in the industry, to address the storage and data infrastructure needs of today's complex enterprise environments," said Deepak Visweswaraiyah, Senior Vice President, Manageability Products and Solutions Group, at NetApp. "As a result of working with the world leader in digital security, we can now offer our customers peace-of-mind that their data is safe and compliant."

Gemalto is a member of ACT Canada and a sponsor at the ACT Canada Forum; please visit www.gemalto.com.

18. ELYSIUM PARTNERS CRYPTALGO TO BUILD CRYPTOCURRENCY TRADING PLATFORM

Source: Elysium (04/03)

Elysium Technology Group (Elysium), the U.S.-based leading innovator in trade processing solutions for Foreign Exchange and Futures, and CRYPTALGO



announced a strategic partnership to introduce cryptocurrency trading solutions to financial institutions.

CRYPTALGO is a Swiss-based fintech company specialising in high-end cryptocurrency brokerage services, algo-trading and cryptotrading for financial institutions.

Together, Elysium and CRYPTALGO will deliver a unique and comprehensive cryptotrading solution to Elysium's clients, who currently trade \$500 billion to \$1 trillion of FX and futures every month through Elysium's platform.

To address fragmentation issues within the crypto market, CRYPTALGO has developed its Galaxy 'backbone' infrastructure which connects global cryptocurrency exchanges and consolidates liquidity to offer financial institutions solutions such as "best price" and "best execution" uniquely designed for high-volume trading.

Andrew Siciliano, Chairman of Elysium Technology Group commented: "In FX trading, money-making opportunities come and go very quickly. We believe this will be the same in cryptocurrency trading, and thus our mission is to build cryptocurrency trading functionality into our one-stop-shop platform and to integrate swift and best-execution capabilities. We believe CRYPTALGO has the knowhow, experience, and execution platform complementing the Elysium offering. The partnership is designed to deliver a comprehensive, high-end cryptocurrency trading solution for our clients."

Francisco Portillejo Hoyos, CEO of CRYPTALGO added: "We are delighted that Elysium, the market leader in FX post-trading platforms, has chosen to partner with CRYPTALGO as it looks to extend its offering into cryptocurrency trading. We see this partnership as another significant step in establishing CRYPTALGO as the de-facto high-volume crypto trading gateway for financial institutions as well as a liquidity aggregator."

Interest from institutional investors for cryptocurrency trading continues apace in 2018, with the rising popularity of Bitcoin, alt-coins, ICOs and the launch of Bitcoin futures products at the end of 2017 by major exchange operators Chicago Mercantile Exchange (CME) and Chicago Board Options Exchange (CBOE).

Current estimations predict that the value of the entire cryptocurrency market will reach \$1 trillion in 2018, with crypto the fastest growing asset class to date.



ACT Canada helps members understand complex issues and filter truth from market noise for current and emerging commerce trends. Through a consultative approach with all stakeholder groups, the association provides knowledge and expertise to help members leverage opportunities, confront challenges and advance their businesses. Please visit www.actcda.com or contact our office at 1 (905) 426-6360.

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ACT Canada helps members to:

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Enable - Provide access to the expertise of the member community to gain insights that will help strategic decision-making

Evolve - Drive positive change in the increasingly complex commerce environment