

Eika chooses OT to launch BankAxept first dual payments card in Norway

PAYMENT

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OT (Oberthur Technologies), a leading global provider of embedded security software products and services, and Eika Alliance, one of the largest players in the Norwegian financial market, with almost a million customers, today announce the successful launch of the first dual payment card certified by BankAxept. This is the first step for an acceleration of the rollout of contactless payment in Norway.

OT's dual payments card leverages INTERAC Flash® technology that allows Eika to offer to its customers a contactless BankAxept certified payment card. BankAxept is the local Norwegian payment scheme and has the most widely used payment card, representing 9 out of 10 transactions in Norway. Contactless payments are available at over 100,000 merchants in the country.

OT's dual payments card is based on the Near Field Communication technology (NFC), which allows wireless communication between both the card and the payment terminal using radio signals. Thanks to this technology, contactless cards make payments easier and faster. As users don't need to enter their PIN codes, payments are completed in less than half a second, if the amount does not exceed NOK200. The purchase can be completed by simply waving the card over the payment terminal. However, if the store doesn't support NFC technology, Eika's cardholders still have the possibility to use the chip and its PIN code.

As a result of a close and successful collaboration with Eika and BankAxept, OT is proud to deliver a product with INTERAC Flash® technology that enables contactless BankAxept payments. The first live cards already delivered are the starting point for wider contactless rollout in Norway that will bring convenience to cardholders.

Eric Duforest, Managing Director of the Financial Services Institutions activity at OT

Thanks to OT's support, we were able to meet the commitment made toward our customers and partners and were able to be the first bank in Norway to issue BankAxept cards using INTERAC Flash® technology supporting BankAxept Domestic contactless transactions.

Hege Toft-Karlsen, Chief Executive Officer at Eika Gruppen AS

Eika's strategy is to offer innovative payment solutions based on national and international standards. We believe that contactless BankAxept-cards will be a catalyst for contactless acceptance in Norway, giving consumers a faster and more convenient payment option.

Erlend Sundvor, Vice President Payments at Eika Gruppen AS

The use by BankAxept of debit cards and POS devices leveraging INTERAC Flash® capabilities demonstrates our commitment to collaborating with other domestic debit networks around the world to bring secure, innovative products to market and enhance the consumer payment experience.

James Good, Head of International Business Development, Interac Association and Acxsys Corporation

It has been a pleasure to work with OT on the successful launch of Eika contactless cards with BankAxept. Eika Gruppen has shown great commitment to the BankAxept platform and thanks to competence within OT and other partners we were able to deliver a very efficient project in short time.

Øyvind Apelland, CEO at BankAxept