

Wearables: Successful pilot project for students at Colombian University with Bancolombia

Safran Identity & Security (Morpho) successfully supported Bancolombia at a wearable payment pilot project at Columbus School in Medellin, Colombia.

PAYMENT

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During the three-month project run students were able to use a personal wristband for paying at the college campus' kiosk. Bancolombia, one of the biggest banks in South America and market leader in Colombia, installed a special NFC terminal to process the debits. Safran Identity & Security (Morpho) supported Bancolombia with pre-personalized wristbands.

We achieved a common goal which was to simplify the day-to-day lives of students on the campus through a seamless and secure means of payment.

Liliana Vázquez, Vice President of Bancolombia Payment Services

Using wearables as payment means represents a strongly growing trend in the global payment market, characterized by a huge innovation potential: nearly every object can be turned into a wearable for everyday, low-value payments. On the whole, this project perfectly represents tomorrow's innovative wearable payment technology.

We are currently working on the certification process for mass production. There are also more wearable payment projects shortly to come with other regional banks.

Carlos Narvaez, VP Sales LATAM & Managing Director Colombia at Safran Identity & Security (Morpho)