

Cellum Selected as Finalist for Citi Mobile Challenge

Budapest, 12 November 2014 – Among all the competitions and awards in the mobile payment and banking space, the Citi Mobile Challenge stands out as especially hard-fought and consequential, with entrants vying to create cutting-edge mobile applications for the global financial services group. So Cellum is especially proud to be a finalist in the US leg of the virtual developer challenge, which will culminate this week with events in New York, Silicon Valley and Miami.

Cellum's entry is a secure bill payment solution that employs a unique combination of technologies to make the process of paying paper-based utility and other bills as fast, convenient and secure as possible.

The app uses a mobile device's camera to capture the key details of a physical bill, allowing it to "autocomplete" certain fields without further effort from the user. Once the resulting information is validated, a crisp, straightforward interface allows the customer to choose the desired payment method and confirm the payment."

The app offers users a payment method that is easier than traditional bill settlement - which in the US consists of checks and paper stubs - and can be performed anywhere. It is also far more secure than direct-debit and other forms of "automatic" settlement that many consumers remain uneasy with, due to an inability to approve each transaction.

The solution builds on the company's deep experience in the area of bill payment and OCR, and an unrivalled, 14-year record involving millions of transactions without a single case of fraud. It also benefits from Cellum's long record of success in helping financial institutions around the world increase their client engagement and merchant account turnover using the latest mobile banking and payment technologies.

„Using Cellum's secure mobile wallet platform, we developed an app for Citi, which can enable the bank's customers to extend their mobile experience far beyond mobile banking.” - said Mr. Jeff McAllister, Cellum President for North America.

Members of the Cellum team will be presenting the app in Miami on November 14th.

About Cellum

Cellum is a leading European-based mobile wallet provider. Its innovations make transactions via smartphones easier and more secure. The company's banking-grade security solutions cover all areas of m-commerce, including mobile purchases and payment as well as NFC (contactless) technologies. Cellum is PCI DSS 3.0 compliant, being one of the first mobile payment service providers in the world to comply with the most important security standard of the top global card companies.

Systems operated by Cellum currently manage nearly two million secure mobile transactions per month, and the company counts among its customers and partners MasterCard, Magyar Telekom, Telenor, Paysbuy, Erste Bank, FHB Bank, OTP Bank and Vivacom.

Established in 2000, the company began a major international expansion in 2011, establishing subsidiaries in several European markets and opening representative offices in North America and Asia.

www.cellum.com

END