

## Wearables for Closed Loop Systems

Samsung, Ingenico, and Smartlink have created a service they call Contactless Companion Platform (CCP) to enable payments from

and spending parameters are built into the Contactless Companion Platform, which also supports loyalty points.



## SMARTLINK

contactless smart cards and wearables including wristbands, key fobs, watches, rings, and more. Samsung is providing the chip, Ingenico the POS terminal, and Smartlink the mobile app and mobile transaction platform that connects all of the CCP participants.

CCP was created to provide for closed-loop (private label cards, vouchers, transit tickets, access control, and more) what is being built globally for general purpose (Visa, Mastercard, UnionPay, American Express, JCB, etc.) contactless credit, debit, and prepaid products.

CCP-enabled consumers will fund their account using cash paid over the counter at merchants using Ingenico Telium Tetra POS terminals, at participating ATMs, online, or from within a merchant's app. No money will be stored in the wearable. Tokenization and other security

CCP is ISO 14443 compliant though not EMV compliant. Wearable CCP devices are passive. They do not

require a battery to run the app. They are initialized in the factory and are activated over the counter, via SMS text message, online, or in a mobile app (Android and iOS). Initial tests will soon begin in Eastern Europe using smart cards where Swiss watchmakers WinWatch and Montfort will make products available with embedded CPP chips. Wearables will be sold at participating retailers. They are expected to be in stores in 2018. CCP processing services will be provided by Carta Worldwide. Cornercard UK will be the bank that holds funds paid by CCP consumers.

The partners see value in offering merchants with large numbers of cash-paying customers a chance to digitize those payments with smart cards and wearables, form factors that will also facilitate the gathering of information about those customers who, when paying by

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cash, are effectively unavailable for reward and loyalty programs.

Closed-loop systems such as what CCP can provide could be part of any country's effort at expanding financial inclusion for unbanked citizens. They might also be used to provide a parent-controlled payment system for young people by leveraging CCP's spending parameters such as time and merchant and/or product category (such as prohibition on the sale of alcohol and tobacco).

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