



PayMate achieves PCI DSS 1.2 compliance for its mobile payment process

~ ControlCase awards latest security compliance to PayMate for maintaining quality safety standards~

Mumbai, December 5, 2008: PayMate, a pioneer in introducing innovations in the m-commerce sector, was upgraded from the PCI DSS 1.1 certification awarded last year, to the PCI DSS 1.2 certification by leading PCI DSS QSA, ControlCase. PayMate achieved the latest certification post a rigorous audit process for its undivided focus in offering m-commerce customers a safe ecosystem for mobile transactions.

Data security is typically a concern for customers making payments over the mobile platform. The PayMate service however, enables consumers to shop with their mobile phones in a highly secure manner, whether across the counter, online or remotely. Each PayMate transaction over automated IVR is secured by a stringent 2-factor authentication, the mobile number and the m-PIN. Upgrading to the PCI DSS 1.2 certification demonstrates PayMate's continued commitment to protection and security of customer account data throughout the transaction process as well as in storage.

Ajay Adiseshann, MD and Founder, PayMate, said "Being in the payments industry, it is imperative that we maintain the highest data and security standards at all times. More importantly, it is crucial that we update ourselves periodically to remain compliant with the changing policies and guidelines of the payments industry. With the PCI-DSS 1.2 certification, we can continue aggressively with our national and global expansion plans by providing our customers and partners with a highly secure and robust payments platform."

Commenting on the achievement by PayMate, Mr. Erik Winkler, Senior VP - ControlCase mentioned that "our involvement with PayMate as QSA (Qualified Security Assessors) for PCI DSS for the last two years has been extremely satisfying as PayMate have demonstrated their commitment at all levels in not only maintaining PCI DSS but have taken actions to ensure that they are continuously compliant to new changes and any updates to the standard."

"Becoming compliant to PCI DSS 1.2 is a testament that PayMate has advanced methodology for Corporate Governance", said Suresh Dadlani COO of ControlCase.

The PayMate service enables consumers to shop with their mobile phones in a convenient and safe manner, either across the counter, online, remotely, over automated IVR.



About PayMate

PayMate India is a Mumbai-based wireless transactions platform provider, the first-of-its-kind mobile payment service in India. PayMate is an innovative, easy, secure and convenient mode of making payments through the mobile phone.

PayMate has created a viable ecosystem that enables wireless transactions connecting banks, switches, merchants and customers using a simple, secure and seamless technology. It is an IVR-based solution that transforms your phone into a wallet. It works on any handset without the need to upgrade the SIM or GPRS connectivity.

PayMate is accepted at over 13,000 merchants in India, which include online portals, voice portals, travel services, utilities, retail outlets and restaurants. PayMate has not just created one of the world's largest m-payment eco-systems but has also won several globally coveted awards for its success with innovative initiatives. PayMate has been acknowledged as one of the top 100 most innovative companies by Red Herring Asia for two consecutive years. More so, PayMate's list of security certifications includes the most advanced and stringent of compliances such as PCI DSS 1.2, certifying our systems and infrastructure among the best in the world.

PayMate has tied up with a number of business entities like Standard Chartered Bank, ABN AMRO Bank, Bank of Ceylon, Citibank, Euronet, Corporation Bank and US based leading service provider – Infonox. It is steadily broadening its portfolio with several other MNC and PSU banks and retail merchants. PayMate has already tied up with over 12 banks to offer its services in India, USA, Sri Lanka, Nepal and Dubai.

PayMate has reversed the outsourcing trend by offering its unique patented wireless application suite to empower one of the largest electronic transaction processing companies in the US.

For more information log on to **www.paymate.co.in**

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