



## PRESS RELEASE

### *Galitt White Paper sheds a new light on opportunities brought by the Internet of Things for payment*

Boulogne-Billancourt (France), December 1<sup>st</sup>, 2015

***Galitt publishes a new White Paper titled “The Internet of Things, An innovative approach to the payment experience” that builds upon Galitt expertise and its consultants to deliver a synthesis on the opportunities brought to retailers and financial institutions by the Internet of Things (IoT) expansion.***

The Internet of Things is at the core of exchanges on social networks as well as innovation departments in major companies and is seen as a huge opportunity by all industry analysts. In its most recent White Paper, Galitt experts explore how IoT is bound to change the payment experience.

The White Paper includes a short presentation about IoT, with a focus on wearables such as wristbands and watches. The market for payment based on these wearables is the most mature with experiences ranging from closed-loop payments during events such as festivals to open systems such as smart watches.

Galitt White Paper focuses on how IoT-based payment will bring added value to merchants, financial institutions and all stakeholders. Biometric technologies are developing in parallel with wearable devices. As passwords are impractical for wearables, and more generally IoT, biometrics is seen as the best authentication solution. The Mobile Biometric Authentication System is expected to experience a fast growth thanks to the combination of IoT and biometrics to complete payments. As of now, the world of biometrics abounds with solutions to use biometrics to integrate security features into wearables, and more globally into IoT.

Galitt experts also cover the issues that remain to be addressed on the path to the generalization of IoT payment: standardization is still in infancy, legal issues remain and consumer education will be paramount to ensure the adoption of new payment means.

Remi Gitzinger, SVP of the Payment Consulting Business Unit, Galitt, declares: “With this White Paper, Galitt consultants demonstrate their expertise on a combination of subjects from telecom to payment and biometrics. They show their thorough understanding of all the aspects of IoT when used for payment and bring information to all stakeholders in the industry.”

Galitt White Paper “The Internet of Things, An innovative approach to the payment experience” is available from the company [website](#).

**About Galitt ([www.galitt.com](http://www.galitt.com))** – For more than 20 years, Galitt has been offering consulting and services in payment systems and secure electronic transactions. Regarding consulting and assistance, Galitt is providing its customers with services from strategic choices to system implementation via system design and support: business consulting, EFT business analysis and expertise, audit and security, design, specification & project management, acceptance testing, technical assistance and development, training. Engineering and technology activities are covering bespoke development, software integration, turnkey solutions, hosted solutions and testing software.

#### Galitt

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Galitt indeed offers petrol and loyalty card solutions (Catti™), simulators (KaNest®), personalization validation tools (VisuCard®) and added-value solutions (VisuBank®, private labels...).

Being the reference in payment systems and electronic transactions, Galitt is the leader in France in all its businesses, and a worldwide leader in providing test tools and expertise in payment innovation.

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