

## **CardSwitch Partners with OpenCard to Battle Payment Card Fraud**

LONDON, UK, and BOGOTA, COLOMBIA, July 1, 2009 – CardSwitch Technology Limited and OpenCard S.A. recently signed a partnership agreement which will allow OpenCard® to market the CardSwitch payment security solutions in conjunction with the OpenCard® payment card management systems.

The CardSwitch system would prevent any card skimming or carding from occurring as it would be useless for a fraudster to skim a card or use card details that's protected by this technology. CardSwitch Technology offers a system that is the only really effective method to deflect the increase in card fraud while guaranteeing an excellent quality of service to cardholders.

The CardSwitch technology enables cardholders to put an electronic lock and key on their card accounts, making it futile for hackers and fraudsters to skim cards. When a cardholder decides that his card will not be used for any ATM transaction abroad, he can lock his card account, making it impossible for fraudulent out of country ATM transactions. The same control can be applied to card-not-present transactions, out of country card payments and local ATM transactions.

Cardholders can then unlock their card accounts for these types of transactions before they want to use their card and can specify particular limits, such as which countries the card will be used in, period of time (start date/time: stop date/time), number of transactions, amount of money and others. These parameters, called 'cardholder user limits' can be set by simply sending an SMS command with a mobile phone, making a quick call to an automated voice response system, or via the Internet. Cardholders can lock or unlock their card accounts 24 hours a day, seven days a week.

OpenCard® currently has customers in Colombia, Costa Rica, Puerto Rico, Venezuela, Panama and the United States and a processor in Antigua. "We are excited to bring the CardSwitch Technology solutions to our customers in the Latin America market to enhance the security of their card offering," stated Alvaro Ortega Mejia, Sales and Marketing Manager for OpenCard S.A.

The rise in instances of card related fraud across the world is a concern and customers of the OpenCard® solutions will have access to the CardSwitch systems using the same platform. The joint marketing and sales team of the two organisations will begin marketing the CardSwitch solutions in Colombia during this month and will continue into other Latin American countries later in 2009. OpenCard's solutions are the dominant solutions in the Financial Industry in Colombia, encompassing 58% of the total active cards in this market.

### **About CardSwitch Technology**

The CardSwitch Technology Limited mission is to provide unique secured payment solutions which result in new revenue and reduced fraud for our clients. CardSwitch Technology provides security solutions for card issuers and acquiring banks. The solutions allow for cardholders to control their cards with precision without interfering with their usage or service available through the cards. The solutions work with all types of payment cards from credit to debit and prepaid cards. For more information please see [www.cardswitchtechnology.com](http://www.cardswitchtechnology.com).

### **About OpenCard**

OpenCard S.A. is a leader supplier of products and software solutions to process Credit Cards and other revolving credits. The OpenCard® system helps financial institutions, retail commerce and services suppliers to manage, operate and process all the credit management cycle in a more efficient way, improving the institution productivity and profitability. OpenCard® is enabled to operate with franchise cards as VISA, Master Card, American Express, Diners and other private and shared brand cards. For more information please see [www.opencard.com](http://www.opencard.com)

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