

Proxama in global NFC mobile wallet collaboration with ARM

NORWICH, UK: Proxama, one of the UK's leading providers of near field communications (NFC) mobile commerce solutions, has announced that it is working with ARM to create secure future payment mechanisms for mobile handsets. The collaboration will focus on marrying ARM TrustZone technology with the Proxama Mobile Wallet with the aim of designing highly secure environments for NFC mobile contactless payments and mobile internet payments.



2012 is set to be a watershed year for NFC mobile phone payment breakthroughs. With the London Olympics being billed as the first 'contactless Games', many businesses are already considering the introduction of mobile contactless payments. It's predicted that the amount spent worldwide on NFC payments will surpass US\$100bn by 2016.

Better security means more confidence, greater usability

Commenting on the agreement, Miles Quitmann, managing director of Proxama said: "Better security brings better usability, making life easier for us all. The race to develop secure mobile payment systems is hotting up. Our achievements with NFC have been recognised by major players such as MasterCard and Nokia as being some of the most advanced in the industry. Key customers such as credit and debit card issuers understandably demand the very highest levels of security. We've teamed up with ARM because of their wealth of experience in creating highly scalable, secure systems. We expect to announce our first collaborative prototypes in the coming few weeks."

"ARM is excited to be working with Proxama on innovative mobile wallet solutions that can fundamentally improve the security and ease of use for millions of consumers," said Ben Cade, GM, Secure Services Division, ARM. "2012 will see an explosive growth in smartphones and tablets that have enhanced security based on TrustZone technology and Trusted Execution Environments. These devices will create a new market for trusted services and applications that will drive innovation and enhance user experiences."

Proxama recently unveiled a NFC contactless payment starter kit for MasterCard card issuers to experience how contactless payments will manifest themselves in the real world.

For more information go to www.proxama.com

For more, visit: <https://www.bizcommunity.com>