



## Press Release

### Contact Details

**Natalie Kelley**  
**Visa Europe**  
**Tel: +44 (0)20 7795 5336**  
**[kelleyn@visa.com](mailto:kelleyn@visa.com)**

### **Luottokunta and Visa Pioneer Contactless Mobile Payments in Finland**

**Helsinki and London, 19 October 2009** - Luottokunta and Visa Europe today announced the arrival of contactless payments to Finland with the Nordic region's first Visa mobile Near Field Communications (NFC) project in Helsinki. The project marks the first milestone in the development of mobile payment technology in Finland as Finland joins the UK, France, Turkey, Italy, Switzerland and Spain as Visa Mobile markets.

Visa and Luottokunta are enabling customers to make contactless payments using their mobile phone. The mobiles are accepted for payment at a number of contactless-enabled merchants around Helsinki, including Luottokunta's offices.

Forty users, chosen from staff at Luottokunta, Venyon, Sodexo and Visa Europe, have been given mobile handsets to pay for small payments using contactless technology. The handsets have been loaded with a Luottokunta Visa mobile payment application and can be used for both low-value (less than €20) or high value payments (above €20).

The six month trial also paves the way for contactless payments in Finland, allowing Visa card holders to make contactless payments using their Visa credit or debit cards as well as NFC-enabled mobile phones.

"At Visa, we have a vision for the future of payments and bringing Visa's contactless technology to our mobile phones is key to this vision," stated Sandra Alzetta, Senior Vice President for Innovation and New Product and Channel Development at Visa Europe. "Finland is the birthplace of some of the most cutting-edge technology and



services the mobile industry has seen, and it is no surprise that this key market in the Nordics has also embraced the latest trends in payments.”

Heikki Kapanen, CEO Luottokunta, echoed this view:

“Finland is a leader in card payments in Europe, so it is only natural that we are a front-runner in developing new payment solutions. We have high expectations of contactless payments and see it as a wonderful opportunity for the future.”

The phones are equipped with NFC (Near Field Communication) functionality, a short range wireless connectivity technology standard designed for simple and safe communication between electronic devices. NFC enables the secure exchange of payment details between a contactless-enabled mobile phone and a standard contactless reader at the point of sale by bringing the devices within 4 cm of one another. Venyon provides the over the air services for the trial.

To pay with their mobiles, consumers simply position the phone in front of a contactless reader to pay in less than a second. For purchases above €20, they simply enter a passcode on the mobile handset prior to placing the phone in front of the reader to complete the payment.

“Trials are a key milestone in building a sustainable mobile payments ecosystem to bring together banks, mobile operators, payment schemes, handset manufacturers and the numerous other parties required to deliver services to consumers. This initiative with Luottokunta is a first step for the Finnish market,” continued Alzetta.

Designed for cash replacement, Visa’s contactless technology is being used across Europe for low-value items that consumers would usually use cash to purchase. Retailers across Europe are embracing the technology for payment of everyday items such as coffee, sandwiches or bus tickets to speed payment at the point of sale and offer a more convenient and rapid means of payment for consumers.

In Europe, Visa has commercial contactless services on Visa cards in the UK, Turkey, Poland and Switzerland and pilots in France, Germany and Spain. Visa also has mobile contactless projects in the UK, France, Turkey, Italy, Switzerland and Spain.

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### **Notes to editors**

For more information on Visa's Mobile programme or any other of Visa's new payment technologies, please contact:

Anna Richards  
Hill & Knowlton  
T. 020 7413 3705  
E. [anna.richards@hillandknowlton.com](mailto:anna.richards@hillandknowlton.com)

### **About Visa Europe**

In Europe, there are over 360 million Visa debit, credit and commercial cards. In the 12 months ending June 2008 those cards were used to make purchases and cash withdrawals to the value of over €1.3 trillion. 11.4% of consumer spending at point of sale in Europe is with a Visa card.

Visa Europe is owned and operated by its 4,600 European member banks and was incorporated in July 2004. In October 2007, Visa Europe became independent of the new global Visa Inc., with an exclusive, irrevocable and perpetual licence in Europe.

As a dedicated European payment system it is able to respond quickly to the specific market needs of European banks and their customers - cardholders and retailers - and to meet the European Commission's objective to create a true internal market for payments.

Visa enjoys unsurpassed acceptance around the world. In addition, Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in over 170 countries.

For more information, visit [www.visaeurope.com](http://www.visaeurope.com).

### **About Luottokunta**

Luottokunta stands for more Efficient Payments.

Luottokunta is a card payment service company with a market presence based on efficient, responsible and innovative operations. Luottokunta is the leading credit card issuing processor and transaction routing service provider in the Nordic countries with total sales of €15.3 billion generated by Visa and MasterCard schemes in 2008. Luottokunta is based in Helsinki, Finland. [www.luottokunta.fi](http://www.luottokunta.fi).

For more information contact:

Sami Karhunen  
Luottokunta  
Mobile. +358 50 535 0505