

Setec to supply Estonia's leading banks with EMV cards

Finnish smart card company Setec has won the international tender to supply new chip-based debit and credit cards to the three leading Estonian banks Eesti Ühispank, Hansapank and AS Sampo Pank. The first phase of the agreement entails the supply of more than 100,000 cards. Estonian banks aim to completely replace the existing cards with EMV cards by 2005.

The first smart cards manufactured by Setec for Eesti Ühispank, Hansapank and AS Sampo Pank will be delivered in early 2003, when the banks launch EMV cards to their customers. The banks have a combined share of more than 90 per cent of the Estonian banking market and approximately one million debit and credit card customers in total.

Mr **Jarmo Rouhiainen**, Senior Vice President of Setec emphasises the importance of the Estonia EMV agreement for Setec.

"This agreement strengthens Setec's position as a pioneer smart card supplier. Setec is among the first smart card manufacturers to deliver Visa's new low-cost EMV cards worldwide. Only seven card manufacturers have been approved by Visa for its Smart Breakthrough EMV card program. In 2002, Setec has also delivered Visa EMV cards to Korea, Taiwan, and Poland," Mr Rouhiainen says.

Estonia will start the migration to EMV with cards that have the user authentication securely embedded in their chips. Of the Eastern European countries, Estonia is the leading country in EMV migration. Estonian banks aim to completely replace the existing cards with EMV cards by 2005.

For further information, please contact:

Mr Jarmo Rouhiainen, Senior Vice President, Banking & Retail,
Tel. + 358 9 89411, GSM + 358 400 450599

www.setec.com

Setec – your partner in high security smart cards and visual identification

Setec's mission is to secure the identification of people and transactions in open data networks and face-to-face communication. Our means to fulfil this mission is to provide secure smart card solutions and tamper-proof visual identification documents for banks, telecom operators and public authorities globally. Setec's card solution includes smart cards and applications, visual security elements, personalisation and key management, as well as middleware components and consulting. Partners are of increasing importance in our card solution. We work in close cooperation with global technology companies, which integrate our card solution into their own products, local card companies personalising our card products for local market, and system integrators responsible for large data system projects.