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## Efici launches mobile payment platform in Latin America - Regional

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US IT company Efici has launched a mobile payment platform for banks and mobile telephony operators in the US and Latin America, the company said in a statement.

"Mobile payments need to be jumpstarted by using the existing infrastructure, and taking advantage of the cameras on cellular phones to read 2D codes displayed at points of sale to expedite mobile payments," Efici CEO Andrés González said.

The solution, called Eficash, enables users to use phones with integrated cameras to interpret those 2D codes and expedite payments by minimizing keystrokes.

"In the US and Latin America, the adoption of mobile payments is progressing slowly compared to other regions such as Europe, Asia and Africa," González said.

"Success requires the introduction of a lower cost model for financial institutions, Mobile Network Operators (MNOs), merchants and users, with a disruptive technology to break the barriers of adoption," the executive added.

"The company expects to build relationships with at least one regulated financial institution per country, but there is no limit to the number of institutions that can operate the service in any given country," González told BNamericas.

González said that the company has seen enormous potential in the region due to the high penetration of mobile phones. The biggest opportunities for the solution in Latin America are in Mexico, Brazil and Colombia, he added.

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