



EFICI Launches EFICASH(TM) a Collaborative Mobile Payments Platform with an Alternative to NFC The Application Leverages the Current Infrastructure and Existing Camera-Phones to Expedite Transactions

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MIAMI, Feb 17, 2009 (BUSINESS WIRE) -- Today EFICI CORP launched EFICASH(TM) a mobile payments platform for banks and cellular phone companies that addresses one of the main obstacles of using cell phones as a mean of payment at point of sale.

"Mobile payments need to be jump-started by using the existing infrastructure, and taking advantage of the cameras on cellular phones to read 2D Codes displayed at the point of sales (POS), to expedite mobile payments," said Andres Gonzalez, CEO of EFICI.

The EFICASH(TM) mission is to enable Mobile payments in the U.S. and Latin America one step at a time. "In the US and Latin America, the adoption of Mobile Payments is progressing slowly compared to other regions such as Europe, Asia and Africa. 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," said Gonzalez.

With EFICASH(TM), rather than waiting for the Near Field Communications technology (NFC), users can use phones with integrated cameras to interpret those 2D codes and expedite payments by minimizing keystrokes. Today, more than 50 percent of existing phones in the U.S. have cameras. "If you already have that infrastructure in place, why not leverage it to enable mobile transactions with a low cost of entry for everyone? The technology is here today," said Gonzalez.

EFICASH(TM) enables financial institutions and MNOs to work together in bringing mobile payments to fruition.

The application is based on a pre-paid model that securely allows consumers to make and receive payments by linking their debit, credit card and bank accounts.

EFICASH(TM) can adapt to the needs of any institutional client in any country of the Americas. It has been designed to support multiple languages, currencies, types of accounts (individual and premier) and other customizations.

EFICASH(TM) has the safeguards to minimize the chance of fraud. "We have carefully cared for all the security aspects, including the network, the database, the operational process, the information transmission, the application security, among others," concluded Gonzalez.

For more information about EFICASH(TM) go to <http://www.efici.com> About EFICI CORP A technology and outsourcing company based in South Florida since January of 2005 that provides world class services, support and solutions tailored to each client's needs. Our applications serve the telecommunications and banking industries. For more information about EFICI CORP please visit www.efici.com (C) 2009, EFICI Corporation. The information contained herein is subject to change without notice. The only warranties for EFICI'S products and services are set forth in the express warranty statements accompanying such products and services. Nothing herein should be construed as constituting an additional warranty. EFICI shall not be liable for technical or editorial errors or omissions contained herein.

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