



READY FOR WEIGHT LOSS SURGERY?



All Well & Good Stop by [All WellGoodSavings.com](http://AllWellGoodSavings.com) to receive free recipes & coupons.



The Miami Herald > Business > Press Releases > Banking

Banking

Friday, 02.20.09 Welcome Guest Login Register

 **Current: 68°**
72° / 49°
[Complete Forecast](#)

HOME DELIVERY
Sunday's Miami Herald
6 Months for \$20! 

HOME | NEWS | SPORTS | ENTERTAINMENT | BUSINESS | LIVING | OPINION | JOBS | CARS | REAL ESTATE | SHOP | CLASSIFIEDS

Small Business | Personal Finance | Economy | Technology | Workplace | Real Estate | Press Releases

Posted on Tuesday, 02.17.09

 share email print comment

EFICI Launches EFICASH™ a Collaborative Mobile Payments Platform with an Alternative to NFC

The Application Leverages the Current Infrastructure and Existing Camera-Phones to Expedite Transactions

MIAMI -- Today [EFICI CORP](#) launched [EFICASH™](#) 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™](#) 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™](#), 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™](#) 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™](#) 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™](#) 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™](#) 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

© 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.

[recommend](#)
[email](#)
[print](#)
[share](#)
[buzz up!](#)

Join the discussion

The Miami Herald is pleased to provide this opportunity to share information, experiences and observations about what's in the news. Some of the comments may be reprinted elsewhere in the site or in the newspaper. We encourage lively, open debate on the issues of the day, and ask that you refrain from profanity, hate speech, personal comments and remarks that are off point. In order to post comments, you must be a registered user of MiamiHerald.com. Your username will show along with the comments you post. Thank you for taking the time to offer your thoughts.

Comments (0)

Free Business Grants Kit

Get \$50,000 in Free Business Grants. Request Your Free Kit Today
[thousanddollarprof](#)

Business Ideas, Plans and

Start a business today! Great leads on business ideas and plans.
[Business-Kid.com](#)

Make \$5K+ Week Online

We make 6-figures from home with this system. We can show you
[OnlineBusinessOnAu](#)

ADS BY YAHOO!

Your Money: Job Search 2.0

Feb. 19: Dow Closes at 7466, a Six-year Low

Money Minute: Economy, Expedia, Oil

More

QUICK JOB SEARCH

Enter Keyword(s)

Enter City

Select a State

- All United States -

Select a Category

- All Job Categories -

Search

Advanced Job Search

Search by Category

powered by **careerbuilder.com**

[NEWS](#) | [SPORTS](#) | [ENTERTAINMENT](#) | [BUSINESS](#) | [LIVING](#) | [OPINION](#) | [CLASSIFIEDS](#) | [SERVICES](#) | [Site Map](#)

[RSS](#) | [MY Y!](#) | [My Yahoo](#) | [Newsletters](#) | [Widgets](#) | [Mobile](#) | [Alerts](#) | [Twitter](#)

[About The Miami Herald](#) | [About the McClatchy Company](#) | [Terms of Use & Privacy Statement](#) | [Corrections](#) | [Contact Us](#) | [Advertise](#)

Partners: [El Nuevo Herald](#) | [Newspaper in Education](#) | [WLRN](#) | [Miami Herald News](#) | [CBS4 WFOR-TV](#) | [More](#)

Copyright 2009 Miami Herald Media Co. All rights reserved