

## BBVA and Visa launch first commercial solution for cloud-based mobile payments



>Visa's Cloud Based Payments specification enables international expansion of BBVA Wallet from Spain to Mexico, Chile and the US this year

London, 30th June 2014 – BBVA today becomes the first global banking group to commercially launch mobile NFC payments based on the new cloud-based payment specifications from Visa. The new system will allow BBVA customers with NFC-enabled Android handsets to make contactless purchases by simply downloading an updated version of the BBVA Wallet app.

The new service for the BBVA Wallet, which already has over 200,000 users, is already operating in Spain and will be extended to BBVA customers in the U.S., Mexico and Chile later this year. The international expansion of BBVA Wallet has been made possible through Visa's Cloud Based Payments specification, part of which incorporates the use of Host Card Emulation (HCE) technology.

Jeremy Nicholds, Executive Director for Mobile, Visa Europe said: "The banking industry has recognised the demand for mobile payments from customers across Europe. Mobile offers a faster way to make secure payments and also has the potential to integrate with other forms of mobile banking functionality, supporting better money management. Cloud-based payments using the HCE technology are helping improve the time to market for banks looking to offer mobile contactless to their customers, while broadening the accessibility for consumers. We are delighted that BBVA, as a leading global financial institution, have chosen to take this step with Visa as their partner of choice."

From the outset, Visa has worked closely with BBVA, as well as other leading financial and technology institutions to ensure that NFC-enabled HCE payments meet the stringent security requirements Visa expects of all its partners. The roll out of the BBVA wallet worldwide is the culmination of many years of hard work and demonstrates the huge strides now taking place in the payments technology space.

The BBVA wallet will operate in an integrated way on any latest-generation Android phone equipped with NFC technology. Mehmet Sezgin, BBVA Global Payment Channels director said: "Our early trials have shown us that this latest technology gives BBVA the opportunity to offer our millions of customers worldwide an incredibly simple and intuitive means to start using their phone for contactless payments – all they need to do is update the app."

The new solution will be rolled out to all customers this year.

### About Visa Europe

Visa Europe is a payments technology business owned and operated by member banks and other payment service providers from 37 countries across Europe.

Visa Europe works at the forefront of technology to create the services and infrastructure which enable millions of European consumers, businesses and governments to make electronic payments. Its members are responsible for issuing cards, signing up retailers and deciding cardholder and retailer fees.

Visa Europe operates a high volume, low cost business model that provides services to its members. Its surplus is reinvested into the business and used to improve capital and reserves.

There are 500m Visa cards in Europe, while €1 in every €6.50 spent in Europe is on a Visa card. In the year to September 2013, total expenditure on Visa cards reached €2 trillion, while point-of-sale spend increased by 8.5% to €1.4 trillion. Annual online spending on Visa cards continues to grow (20% year-on-year) and now stands at €240bn.

Since 2004, Visa Europe has been independent of Visa Inc. and incorporated in the UK, with an exclusive, irrevocable and perpetual licence in Europe. Both companies work in partnership to enable global Visa payments. As a dedicated European payment system Visa Europe 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.

For more information, please visit [www.visaeurope.com](http://www.visaeurope.com) and follow [@VisaEuropeNews](https://twitter.com/VisaEuropeNews)

### About BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a solid position in Spain, it is the largest financial institution in Mexico and it has leading franchises in South America and the Sunbelt Region of the United States. Its diversified business is focused on high-growth markets and it relies on technology as a key sustainable competitive advantage. Corporate responsibility is at the core of its business model. BBVA fosters financial education and inclusion, and supports scientific research and culture. It operates with the highest integrity, a long-term vision and applies the best practices. The Group is present in the main sustainability indexes.

- See more at: [http://www.visaeurope.com/en/newsroom/news/articles/2014/launch\\_by\\_bbva\\_and\\_visa.aspx#sthash.guBEKpkX.dpuf](http://www.visaeurope.com/en/newsroom/news/articles/2014/launch_by_bbva_and_visa.aspx#sthash.guBEKpkX.dpuf)  
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