Tyfone Introduces iCashé Mobile Wallet That Combines Mobile Banking With Digital Commerce

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iCashé is the first mobile wallet people can use today to make purchases from over 100 participating merchant brands

PORTLAND, Ore. and CTIA Enterprise and Applications in SAN DIEGO – October 12, 2011 – Tyfone (www.tyfone.com) announced today the availability of iCashé™, a new mobile wallet and eCommerce engine that for the first time delivers purchasing power through any mobile banking application. Built entirely on top of Tyfone's award-winning u4ia® mobile financial services platform, iCashé is the industry's only service to blend comprehensive mobile banking features with convenient consumer purchasing, gifting and loyalty programs. With the option of adding Tyfone's SideTap™ microSD secure element technology, iCashé also provides contactless NFC payments and the highest level of secure identity management.

"While financial institutions recognize the need to provide mobile banking, the watch and wait approach many have taken towards mobile wallet services sets the stage for disintermediation by others including Google and ISIS," said Andy Schmidt, research director at TowerGroup, a Corporate Executive Board company. "Combining mobile wallet with mobile banking gives banks – and merchants – the opportunity to avoid this disintermediation."

The first iCashé feature to debut is a highly convenient commerce service available through a mobile banking application that allows people to purchase, send and redeem merchant gift cards from over 100 different name brand merchants including: Barnes & Noble, Fandango and Zappos.com. With iCashé, gift cards can be purchased and stored on a person's mobile phone for personal use, or sent to anyone in the United States via email or text message. iCashé requires a person to be logged into a trusted mobile banking app, making purchasing highly efficient, secure and as easy as checking an account balance.

"iCashé is the first wallet service that allows people to use mobile banking for commerce," said Siva Narendra, Tyfone's president of North America. "A bank ATM card has limited value if a person can only use it to check balances or transfer funds; the same is true for a mobile banking application. By providing consumers a mobile application that combines banking with commerce capabilities, we're not only putting the value and utility of a real wallet into a mobile app, we're strengthening the bond between consumers and financial institutions. If banks give their customers something of value, it's fair for them to make money from it. iCashé is the first service giving financial institutions revenue generating opportunities from mobile banking."

Though Tyfone has built an award-winning and fully-featured mobile banking solution, there is no requirement for banks and other financial institutions to use Tyfone Mobile Banking in order to offer iCashé to their customers. Any financial institution can offer customers using electronic and mobile banking convenient commerce services built on top of iCashé, and all financial institutions using iCashé will immediately enjoy a new revenue stream based on incremental transaction fees from iCashé purchases.

"OnPoint Community Credit Union members who use Tyfone's leading edge mobile banking service find great utility from it and have a greater volume of banking transactions," said Jim Armstrong, OnPoint's senior vice president of technology. "Giving people the ability to make purchases through OnPoint's mobile banking app is a logical technology evolution. Once the retail NFC infrastructure is in place, our mobile banking members using Tyfone's iCashé will likewise be

ready to make contactless payments through our banking app."

Tyfone's patented contactless payments technology lets people customize a secure digital wallet, just as they do with the wallet in their purse or pocket today. Tyfone's SideTap microSD memory cards allow most phones on the market today to be enabled with contactless NFC payments. Tyfone's secure ID management meets or exceeds the security and authentication requirements for corporate mobile banking and high value transactions; and for consumers, financial institutions can extend superior security technology engineered for mobile handsets to also include tablets and personal computers through the use of Tyfone's SideTap or SideSafe™ microSD cards.

More information about Tyfone's iCashé solution can be found at: www.iCashe.com.

For more information, Tyfone has provided a Q&A document for download.