

Tyfone Enables Real-time P2P Mobile Payment in Boulder Valley Credit Union Mobile Banking Solution

Tyfone's integration of Acculynk's Payzur allows BVCU members to make virtually instant person-to-person payments

PORTLAND, Ore. – Oct. 7, 2013 – Tyfone (www.tyfone.com), a secure mobile ID and transactions solutions provider, today announced that it has integrated Acculynk's real time person-to-person (P2P) money movement service, Payzur, into the Tyfone-based mobile banking iPhone and Android applications adopted by Boulder Valley Credit Union (BVCU). With Payzur, BVCU members can log into the app, enter their PIN and send a real-time P2P payment to any email address or mobile phone number.

With users becoming accustomed to electronic financial services and the acceptance of mobile banking apps, looking up and paying bills on mobile devices will continue growing in popularity. Yet, as technology cybercrime risks impact the financial industry, and society as a whole, the implementation of the most highly recognized security products and technologies for banks and credit unions should simplify the way financial institutions serve customers while benefiting those customers with increasingly convenient features that are secure.

BVCU has successfully been using Tyfone's mobile financial solutions since early this year and with the addition of Acculynk's real-time P2P solution BVCU members can now send payments from their mobile devices to friends, family and others with recipients having immediate access to funds versus days.

"As mobile banking continues to evolve and see more adoption, financial institutions are finding ways to make the mobile banking experience more convenient than ever," said Jason Bauer, vice president of communications/e-commerce at BVCU. "Moreover, mobile banking levels the playing field enabling small financial institutions to compete head to head with organizations of any size, a key reason for incorporating Tyfone's next-generation banking technology to expand mobile banking options for our members. Giving members the flexibility to send money to anyone securely is a natural next step in maximizing world-class mobile banking services."

Acculynk's Payzur is a 100 percent white-labeled P2P solution that allows a customer to send funds simply by authenticating the mobile- or Web-initiated transaction with his bank issued PIN via the PaySecure® patented online graphical PIN pad. Since Payzur is not ACH based, there is no enrollment or waiting period for consumers to begin using the service. Payzur is fully brandable by the financial institution, and Acculynk anticipates that financial institutions will choose to private label the service.

"Acculynk's debit-based Payzur P2P service provides financial institutions with an inherently 'sticky' product that reinforces the financial institution's brand, encourages PIN Debit card use and provides real time money movement, which is a 'must have' for today's consumers," said Sandra Chesnutt, general manager Payzur, Acculynk. "Working with Tyfone on the inaugural in-app mobile deployment is a major milestone for Payzur. Tyfone's team is very thorough and we look forward to many more deployments with Tyfone in the future."

P2P at Money2020

Tyfone will highlight the BVCU/Acculynk mobile banking solution at booth 616 at the Money2020 conference held in Las Vegas, October 6-10, at the Aria Resort & Casino.

About Acculynk

Acculynk secures online transactions with a suite of software-only services backed by a patented authentication and encryption framework that provides greater security for issuers, EFT networks, merchants and payment processors. Acculynk's PaySecure® utilizes a graphical PIN-pad for the secure entry of a consumer's PIN online and is available to merchants through existing acquirer relationships, enabling speedy implementation. PaySecure is currently enabled on over 6,000 merchant websites. Acculynk has partnerships with 11 EFT networks to process PaySecure transactions and with six leading payment processors, and is certified with PULSE, First Data and Master Card, among other key industry leaders. Additionally, Acculynk solutions include PayLeap, a gateway and acquiring and card processing services, and Payzur, a debit-based P2P solution. Acculynk contracts with financial institutions directly and through channel partners to offer the Payzur p-commerce solution to their customers. Visit <http://www.acculynk.com>.

CSC at Money2020

Tyfone will showcase CSC at booth 616 at the Money2020 conference held in Las Vegas, October 6-10, at the Aria Resort & Casino. A video introduction to CSC is available at <http://youtu.be/fkdZmKitSIA>.

About Boulder Valley Credit Union

BVCU was founded in 1959 by a group of Boulder Valley School District employees who were resolute to form a cooperative to promote economic prosperity. BVCU has remained a member owned, not-for-profit, and eco-conscious financial cooperative. BVCU is committed to helping its members achieve their financial goals by offering better rates on savings and loans, lower fees, and professional, impartial consumer information. BVCU manages over \$300 million in assets from over 21,000 members. BVCU's membership is available to anyone who lives or works in Boulder County, Broomfield County, Estes Park and surrounding towns as well as hundreds of select employer groups in Colorado including Boulder Valley School District, Boulder Community Hospital, and Ball Corporation. BVCU provides services to its members via five local branches and a large national network of over 4,500 CU Service Centers, over 28,000 ATMs, a call center, and an eBranch. For more information visit www.bvcu.org.

About Tyfone

Tyfone is a pioneer in mobile security and transaction services for financial, government, B2B, healthcare, and other enterprises. It has more than 400 issued invention claims and has more than 90 issued and pending patents that enable ID and transaction security on any (mobile) device. Tyfone's mobile apps, transaction software and Connected Smart Card (CSC) security hardware enable ID and transaction security on any mobile OS or device. The company's mobile solution has processed over 20 million transactions and has helped transact over \$300 million. Tyfone customers include 2 of the top 10 member-owned financial institutions (Credit Unions) in the U.S. and the company recently signed a strategic agreement with In-Q-Tel to bring Tyfone's mobile security solutions to the U.S. Government. Tyfone has its corporate headquarters in Portland, Oregon and its Asia-Pacific headquarters in Bangalore, the "Silicon Valley of India."

Tyfone, the Connected Smart Card, CSC, SideSafe, SideTap, SideKey, SideBand and u4ia are trademarks of Tyfone, Inc. All other names are the property of their respective owners.