

Cardtek Group Announces Launch of Cardtek USA to Help Lead North America's EMV Chip Technology Migration...

Cardtek USA bring experienced leadership and domestic operations to help protect vulnerable U.S. consumers from credit card security breaches.

CHICAGO 2014 - Cardtek Group, the global leader in software for financial transactions and EMV migration, announced today it is further solidifying its roots in the North American market with the official launch of Cardtek USA. The company's North American headquarters, based in Chicago, will facilitate the growing, and mandatory, U.S. adoption of Europay-MasterCard-Visa (EMV) technology in an effort to help prevent credit card fraud and data breaches. Since 2010, Cardtek Group has been an industry leader in providing issuers and acquirer banks with comprehensive payment product options in North America.

In wake of high-profile credit card security breaches recently experienced at Target, Marriott, Neiman Marcus and Michaels, and with an October 2015 deadline for full EMV application in the U.S., Cardtek USA seeks to streamline the EMV migration process by offering its North American clients a secure "one-stop source" for secure payment solutions. Cardtek USA's experienced leadership team has a proven track record of offering innovative solutions and executing EMV implementation globally. Now, Cardtek has established domestic operations to help expedite the transition to EMV chip technology in the U.S.

"Our 10 years plus of EMV implementation experience across the globe has allowed us to develop very robust, high quality and cost effective solutions for the many financial institutions needing EMV products in North America," says Gokhan Inonu, President of Cardtek USA. "The American consumer is the most vulnerable consumer in the world for credit card fraud – Americans deserve an upgrade."

According to a recent Fed study of card payment activity in the U.S., the total number of unauthorized transactions (third-party fraud) during 2012 was an estimated 31.1 million, with a total transaction value of \$6.1 billion. This is an increase of roughly 10% from 2011. The level of fraud is expected to exceed **\$10 billion by 2015 per The Nilson Report.**