

Privacy Launches To Make Your Payments Safer & Easier

FinTech Startup Raises Seed Round of Funding to Help You Forget Your Credit & Debit Cards, Provides Control, Security and Peace of Mind Over Your Financial Information

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Privacy →

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NEW YORK, Dec. 13, 2016 /PRNewswire/ -- Privacy (<https://privacy.com/>), a provider of easy to-use software that protects your digital rights, today announces the official launch of its first payments product designed to keep your personal information secure without sacrificing convenience. The company also announces today that it has secured a seed round of \$2.2 million in funding led by Index Ventures, with additional investment from Rocketship.vc and angel investors. The new capital will be used for product development, engineering resources and growth efforts.

Privacy is exiting private beta just in time for the holiday shopping season, a prime time for scammers, and as credit card fraud has increased each year this decade. According to a recent Nilson Report, fraud is expected to exceed \$3 trillion by 2020. Privacy was co-founded by payments and security company veterans, including Andy Roth, the former Chief Privacy Officer at American Express, as a way to give people control of their personal and financial information. Designed for everyone, Privacy generates a new virtual card for every credit card transaction a shopper makes, protecting them from the worry and time-consuming headaches associated with credit card fraud, data breaches, and identity theft. Available for free on Apple iOS and Google Chrome, Privacy allows users to create "burner" cards with one click that terminate after one transaction or general cards that can be used for recurring transactions at trusted merchants.

"We believe there is a better way to spend privately and securely than with credit cards, while enjoying an unprecedented level of convenience and control over your spending and personal information," said Bo Jiang, CEO and cofounder of Privacy. "We learned a great deal from our early supporters, and we're excited to release the product to tens of thousands of users on our waitlist."

Security, Convenience and Control

How does Privacy work?

- Sign up for a free account on Privacy and link to your online bank account. No pre-loading of funds required and the service can be used anywhere Visa cards are accepted. Two-factor authentication is built in for an extra layer of security.
- While shopping online, the Privacy icon will appear in the card form during the checkout process on any website.
- Click it to create a new card, and auto-fill the card form. Use any name and billing address you like.
- After the card is charged, Privacy withdraws the money from your chosen funding account, similar to a debit card.
- Use the Privacy website or mobile app to pause and cancel cards, set charge limits, and take control of your payments.

Today, Privacy also announces the launch of its rewards program, called Privacy Rewards. This program will roll out over the coming months with offers such as cash back to your bank account, depending on your purchasing habits, or exciting promotions such as refer-a-friend rewards.

"In a world where fraud, theft, and auto-renewals are making consumers feel increasingly vulnerable, Privacy gives them peace of mind that their information is safe," said Mark Goldberg, lead investor from Index Ventures. "Consumers want to take back control of their online payments, and Privacy empowers them to do so with its fast and simple solution."

For more information and to start using Privacy today, visit <https://privacy.com/>.

About Privacy

Based in New York City, Privacy builds easy to use software that protects your digital rights. The company was founded by veterans of leading payments and security companies including American Express, Expensify, and Palantir. Privacy has raised \$3.4 million in funding to date from Index Ventures, Rocketship.vc and prominent angel investors.

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