

PRESS RELEASE

ATMC Gets EMV Certification, Begins Visa Card Acceptance on its QuickCash ATMs

Lagos, Nigeria, April 2007: ATM Consortium (ATMC), Nigeria's premier Independent ATM Deployer (IAD) and operator of QuickCash brand of ATM network has been certified to accept Visa International payment card transactions on QuickCash ATMs. This followed the completion by ATMC of Europay MasterCard Visa (EMV) certification interface, making it the first independent ATM operator in the country to implement the highly secured chip-based e-payment platform.

The EMV certification interface was part of the pre-requisites for the acceptance of Visa International payment card transaction on QuickCash ATMs.

ATMC and ValuCard Nigeria Plc, the joint acquiring company for Visa transactions in Nigeria, commenced interconnectivity and interoperability pilot scheme in 2006 having signed an interconnectivity and interoperability agreement. The interconnection would initially run under a six-month pilot phase.

The pact enables all QuickCash ATMs deployed by ATMC to accept Visa International payment cards. The EMV standard defines the interaction at the physical, electrical, data and application levels between chip cards and its card processing devices for financial transactions

EMV is the international standard for interoperation of chip cards and chip capable ATMs and PoS, for authenticating credit and debit card payments. The name EMV derives from Europay, MasterCard and Visa, three companies that originally cooperated to develop the standard.

With the completion of the interface certification, ATMC will soon commence acceptance of Visa cards on any of its QuickCash ATM where Visa cardholders see the Visa acceptance sign. This exercise, which would commence in phases, would begin with 61 NCR brands of ATMs on its network, while the Wincor and Diebold brands of its cash machines would follow soon.

With 61 locations spread across Lagos, Abuja, Port-Harcourt, Benin and Enugu in the initial pilot phase, the QuickCash ATM network has become the most widely deployed and single largest Visa card accepting ATMs in Nigeria.

Speaking about the feat, Managing Director, ATMC, Noble Ekajeh, said his company is pleased to accept the use of Visa payment cards, an internationally renowned electronic payment brand at its ATM facilities.

According to him ATM usage is all about convenience and "we are determined to continue to offer this by providing the widest acceptance possible to foreign and locally issued cards. With the launch of this new acceptance service, a combined user base of over 1.5 billion Visa cardholders worldwide now has access to our ATM facilities.

"We take great happiness in making it possible for cardholders of the largest payment association in the world to access their money in Nigeria through QuickCash ATM footprint.

This attests to our commitment to continuously offer customers privileged ATM access, innovative and value-add services wherever they are in the country," Ekajeh explained, adding that this new

development would especially encourage foreigners to spend locally as they would no longer need to go through the difficulties and dangers associated with conversion of foreign currencies to local currency through bureaux de change.

Managing Director of ValuCard Nigeria Plc, Mr. Kyari Bukar in his remark praised the tenacity and foresight of the management of ATMC for the bold step in joining the global payment system. He said the teeming number of Visa cardholders in Nigeria would now have access to more ATMs in country.

According to him “by this achievement ATMC would contribute very significantly in migrating Nigerians to the card culture, which in the long run would help to positively stimulate the economy”.

Senior Vice President and Country Director, Visa International, Mr. Stephen Hobbs, said this initiative represents a major milestone in the establishment of a secure electronic card payment infrastructure in Nigeria, from which Nigerians can take advantage. “With this initiative Nigerians and international travellers can benefit from safe and convenient access to cash as and when they need it”, he said.