



Radpay's Digital Wallet Now Includes Patent-Pending Fraud Resistance

Radpay Tackles \$33 Billion Problem of Credit Card Fraud With Patent-Pending Digital Wallet Solution, Enhances Broad Patent Portfolio Around Alternative Payment Rails, Distributed Ledger, And Digital Wallet Usability

PHOENIX, October 9, 2019 -- (BusinessWire) -- Radpay, an Arizona-based decentralized global payment processing company reimagining payments and rewards, today announced a new patent-pending fraud resistance feature of their digital wallet. Using a novel approach to providing a more fraud resistant transaction, Radpay addresses a \$33 billion problem plaguing card issuers, transaction acquirers, and merchants. This follows the earlier launch of Radpay's CryptoClick™ and SpeedPath™ solutions for e-commerce merchants, upscale retailers, and restaurants, and amplifies Radpay's novel innovations in the development of modernized payment solutions.

Radpay's announcement comes during National Cybersecurity Awareness Month. As part of a collaborative effort by U.S. Department of Homeland Security, this year's overarching message – Own IT. Secure IT. Protect IT. – focuses on key areas of citizen privacy, consumer devices, and e-commerce security.

"Digital payment solutions need to be more than a smart phone version of your credit and debit cards," said Radpay's co-founder and CEO, Dana Love, PhD. "Radpay is working to reimagine payments, and that includes making fraud protection a central element to our payment system and our digital wallet. One way we're working to help consumers stay safer is through linking our mobile digital wallet with a variety of payment methods, both card present for retailer and card not present for e-commerce merchants."

The fraud resistance in Radpay's digital wallet comes from the design of Radpay's payment system. By connecting consumer devices like mobile phones and wearable devices running a Radpay-enabled digital wallet with traditional payment methods like debit cards or charge cards, Radpay provides greater fraud protection through increased identity and transaction validation methods.

Industry news source The Nilson Report identified card fraud worldwide in 2018 as a more than \$30 billion problem. Gross fraud losses have increased each year since a low point in 2010. Nilson wrote that gross fraud losses are absorbed by card issuers and merchants as well as by acquirers of transactions. This is on top of the \$5.9 billion spent on fraud detection and prevention by the payment processing industry, according to Global Market Insights. GMI expects that spending to increase to more than \$24 billion by 2025.

According to the European Central Bank, fraud in e-commerce transactions, called card not present or CNP fraud, was the most common type, accounting for 71% of the losses. Fraudulent transactions conducted at a retail merchant made up 19% of the \$33 billion lost. Radpay's enhanced digital wallet mitigates both these types of fraud.

"Digital wallets should be the intersection between fraud resistance, identity validation, and payments," said Love. "Radpay's portfolio of patent filings speaks strongly to each of those areas." Radpay's co-founder and CTO Jared Stauffer noted that "privacy and security are central to Radpay's vision and

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technology, and our secure payments system are purpose-built to help consumers take proactive steps to enhance the security of their transactions.”

Depending on a merchant’s type of business, Radpay can improve net margin by as much as 200% using our patent-pending merchant card payment solution. Radpay has more than two dozen inventions which blend blockchain (Ethereum Plasma) with PCI-compliant card payment infrastructure and mobile devices to merge convenience, security, and transparency. Radpay works in both card present and card not present environments, which means retail merchants, ecommerce merchants, mobile merchants, call centers, and app developers can all access and benefit from Radpay's rewards system, transactional engine, and value.

Connect with Radpay on Facebook at <https://www.facebook.com/radpay/> or visit <https://www.radpay.com>.

About Radpay

Radpay is a Phoenix-based startup changing the \$32 trillion global card payment processing industry. Radpay does this with a patent-pending merchant card payment solution: more than two dozen inventions which blend distributed ledger technology with PCI-compliant card payment infrastructure and mobile devices to merge convenience, security, and transparency. Based on Ethereum, Radpay is a blockchain-based peer-to-peer payment processing and reward framework, where peers may be merchants, consumers, banks, or enterprises. Learn more at <https://www.radpay.com>.

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