



Clear2Pay global payment solutions

- [Home](#)
- [Solutions](#)
- [Consulting](#)
- [News](#)
 - [Overview](#)
 - [Press Releases](#)
 - [Events](#)
 - [White Papers](#)
 - [Articles](#)
 - [Press Resources](#)
 - [Newsletter](#)
- [Careers](#)
- [About Us](#)
- [Contact Us](#)

News

Press Releases

Visa EU selects Clear2Pay to develop person-to-person Internet payment service

Clear2Pay integrates Data4s's fraud and money laundering prevention platform

Summary: Clear2Pay, the Brussels-based software vendor of next generation payment solutions for financial institutions, has announced a multi-million euro contract with Visa EU. The project will use Clear2Pay's Core Payments Processing Platform to build a person-to-person (P2P) money transfer service for Visa's member financial institutions. The service also features a state-of-the-art fraud and money laundering prevention platform, Pinpoint, delivered by the Leuven, Belgium-based software vendor Data4s.

Wezembeek-Oppem (Brussels), Belgium, 4 September 2002 - Clear2Pay, the Brussels-based software vendor of next generation payment solutions for financial institutions, has announced a multi-million euro contract with Visa EU. The project will use Clear2Pay's Core Payments Processing Platform to build person-to-person (P2P) money transfer services for Visa's member financial institutions. The contract represents a significant win for Clear2Pay, a young company founded by senior e-finance and e-banking professionals that started its operations in July 2001.

Clear2Pay, a vendor of software and services to facilitate financial institutions' delivery of Internet-based payments, believes the decision will serve to catalyze banks' current investments in Internet payments technology.

The new Visa Service is a customized payments processing service based on Clear2Pay's Core Payments Processing Platform. It will deliver Internet payments services focused on enabling low value person-to-person cross-border transfers between cardholders of Visa's member banks and is expected to be launched by the end of 2002.

Jon Prideaux, Executive Vice President of Visa EU, said: "Visa is constantly researching and developing new payment methods and products and we have seen an opportunity to develop an electronic, cross-border money transfer service, which we will be launching later this year. We have selected Clear2Pay to provide the software and hosting services for this new service as they are able to offer a scaleable solution and the management of the company has extensive knowledge and experience within e-finance. The incorporation of the innovative Pinpoint anti-money

laundering and fraud prevention solution by Clear2Pay's partner, Data4s, ensures that we will meet all necessary regulatory requirements across multiple jurisdictions, while at the same time reducing our exposure to fraudulent activity."

"The Visa contract represents a considerable vote of confidence in Clear2Pay's people, Core Platform and strategy from the world's leading payment brand," says Michel Akkermans, CEO and Chairman of Clear2Pay, and Chairman of Data4s. "Effectively, Clear2Pay has developed a product that is squarely focused on financial institutions' emerging needs in the Internet payments segment. It's different in that it combines standard payments processing and settlement needs with desirable features, such as real-time transaction tracking, private label customization and processing of batch payments from existing e-banking platforms. The addition of Data4s' anti money laundering and fraud control technology completes the picture... financial institutions are currently under regulatory and consumer pressure to build state-of-the-art security controls into everything they deliver on the Internet. This time last year, Clear2Pay set out to build a world-beating payments platform for banks. We can now claim to have the dream first client for the system."

The new Visa service is being developed at a promising moment in the European payments industry. Fuelled by increased Internet use and the introduction of the euro currency, significant growth is forecast for cross-border e-commerce within Europe. Important drivers of this growth are small-and-medium sized enterprises, cross border payments between individuals and the increasing popularity of Internet auctions. In addition, new European Union regulation on cross-border credit transfers, which comes into force on July 1, 2003, is putting pressure on financial institutions to seek lower-cost solutions to processing payments. Forced to price low value cross-border transfers at the same level as domestic transfers, the new Visa Service offers banks an innovative, accessible answer.

About Clear2Pay

Clear2Pay is an innovative payment enabler focused on delivering globally applicable solutions for secure, timely and cost-effective electronic payments. The company has filed a US and European patent for its Core Payments Processing Platform that is based on an innovative payments netting, clearing and settlement technology. The company's focus is to reduce inter-bank transaction processing costs and facilitate banks' provision of electronic payments. Early applications of the technology will provide Internet-based electronic payments with related netting and settlement functions within major financial institutions and banking consortia. Clear2Pay's CEO and Chairman is Michel Akkermans, a thought-leader in the banking industry and former Executive Chairman of S1 Corporation. Mr. Akkermans also holds several directorships in financial technology companies, including Chairman of the fraud detection and anti money-laundering company Data4s, and e-finance Venture Partner at Gimv. Clear2Pay's co-founder is Jürgen Ingels, a former investment manager at one of Europe's largest banks, and the inventor of the Clear2Pay system. Mr. Ingels acted as a board member of several business-to-business technology companies in Europe and the US. Clear2Pay's employees are drawn from an established network of e-finance professionals. The company is headquartered in Brussels, Belgium.

More information is available on Clear2Pay's website at <http://www.clear2pay.com>.

About Clear2Pay's Core Payments Processing Platform

Clear2Pay's Core Payments Processing Platform is a highly functional 'generic' product that enables banks and other financial organizations to build branded Internet payments services for their customers. The core platform's functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. It also includes connectivity to numerous front-end channels: Internet browsers, wireless devices and mobile phones, front-office and call-center applications.

About Data4s

Data4s provides end-to-end risk analysis total solutions to the financial services and telecommunication industries. The Pinpoint Risk Management Solution suite enables Data4s clients to quickly gain insight into their customer and business activities, through the aid of both batch and real-time transaction and account monitoring, in order to deter fraudulent and suspicious activities and minimize risks. Data4s was established in early 2000 as a spin-off from the

K.U. Leuven University in Belgium. Data4s has been able to commercialise unique knowledge in the area of customer focused profiling, modeling and data mining following years of fundamental and practical research in the ESAT-SISTA lab.

More information is available on Data4s's website at <http://www.data4s.com>.

For more information:

Clear2Pay NV/SA

Conny Dorrestijn - VP Marketing and Communications

E: conny.dorrestijn@clear2pay.com

P: +32 15 79 52 00

Visa EU

Angela Sherratt - Corporate Communications

PO BOX 253, Kensington

London W85TE

United Kingdom

T: +44 20 7795 5103

E: sherrata@visa.com



> [Back](#)

Clarity in Payments

- [Sitemap](#)
- [RSS](#)
- [Disclaimer](#)
- [Terms](#)
- [Privacy](#)