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MAGTEK LAUNCHES IDYNAMO, A SECURE MAGNETIC STRIPE CARD READER AUTHENTICATOR FOR IPHONE AND IPOD TOUCH

MagTek's iDynamo Secures Sensitive Cardholder Data While Stopping Counterfeit Card Fraud at Point of Swipe

Las Vegas, Nev. (April 13, 2010) – [MagTek, Inc.](#), a global leader in retail electronic payment security, today announced the launch of iDynamo, the latest [MagneSafe](#) secure card reader authenticator, specifically designed to interface with card present payment applications made for the iPad, iPhone 3G and 3GS, and iPod Touch.


MagTek's iDynamo will be immediately available to thousands of end-users who want to process payments from their phone as part of its MagneSafe integrated solution to fully encrypt and protect cardholder data at the earliest point of entry—when the card is swiped.

“We are very excited about the release of the iDynamo and its ability to secure card present transactions for mobile merchants,” noted John Arato, vice president of MagTek's retail business unit. “As fraud continues to be an issue for the payment industry, we recognize our customers need products that will help them to mitigate their risk and comply with the [PCI Data Security Standards](#) while making the solution affordable for any size merchant.”

The iDynamo takes a multi layer approach to card data security. Unlike competitive devices that offer proprietary encryption using a static encryption key, the iDynamo delivers encrypted data based on Triple DES - open standards and a unique key per swipe. Personal cardholder data is protected from the moment it hits the magnetic head, well before it is received by the phone.

Additional capabilities allow the iDynamo to generate [dynamic payment card data](#) using the existing magnetic stripe cards. This dynamic data offers a robust solution for the immediate tokenization or substitution of sensitive card data, thereby removing it from the merchant's systems while further allowing the card to be authenticated in real-time to ensure it is not a fraudulent or skimmed card.

Delivering payment applications via smart phones can present new opportunities for criminals to commit fraud. The iDynamo can establish its own secure link to a legitimate host. It does not need to rely on traditional internet communication security. No other technology delivers affordability and convenience with a more comprehensive approach to security than an iDynamo, secured by MagneSafe.



More information about MagTek's iDynamo, please visit us at the [ETA Annual Meeting & Expo](#), April 13-15, at Mandalay Bay Resort and Casino, Las Vegas, Nev, booth # 1119.

About MagTek

Since 1972, MagTek has been a leading manufacturer of electronic devices and systems for the reliable issuance, reading, transmission and security of cards, checks, PINs and other identification documents. Leading with innovation and engineering excellence, MagTek is known for quality and dependability. Its products include secure card readers, check scanners, PIN pads and distributed credential issuing systems. These products are used worldwide by financial institutions, retailers, hotels, law enforcement agencies and other organizations to provide secure and efficient electronic payment and identification transactions.

Today, MagTek continues to innovate with the development of a new generation of security centric products secured by MagneSafe™. By leveraging strong encryption, secure tokenization, real time authentication and dynamic payment card data, MagneSafe products enable users to assess and validate the trustworthiness of credentials used for online identification, payment processing, and other high-value electronic transactions.

MagTek is based in Seal Beach, California and has sales offices throughout the United States, Europe, and Asia, with independent distributors in over 40 countries. For more information, please visit www.magtek.com.

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