



MagTek Press Release

FOR IMMEDIATE RELEASE

For more information:

Andrew Deignan
MagTek, Inc.
1710 Apollo Court
Seal Beach, CA 90740
562-546-6603 Voice
andy.deignan@magtek.com

MagTek Introduces Innovative Payment Token for Touchless Payments

Mobile payment app supports invoicing, payment requests, and merchant device sharing

SEAL BEACH, CA, July 1, 2020 – Today Magensa, a MagTek Company, is introducing a new, patent-pending token technology to facilitate touchless payments. Driven by today’s health concerns and the general need to reduce friction in payment processes, Magensa continues to introduce technology and solutions that enable safe and secure payments in proximity or remotely. This technology allows merchants to send a payment link containing the token, via email or text, to consumers for payment in a secure environment.

Merchants are afforded an easy method for transacting with consumers remotely and are abstracted from PCI scope while the consumer benefits from the safety and convenience of touchless commerce. Contained in the securely encrypted, vault-less token, is payment transaction information and merchant identification data. The consumer is presented with a payment screen and can simply enter their payment data. The payment information flows directly from the consumer’s browser to Magensa Gateway Services for secure payment processing. The merchant never sees the payment card data.

This service is available now in QwickPAY, Magensa’s Mobile Payment Application, and will be available for developers and integrators through Magensa Gateway Services soon. “Like most Magensa services, this token solution provides tremendous flexibility for developers and merchants,” said Andy Deignan, Vice President, Global Marketing and Strategy. “In QwickPAY, we have deployed this technology to generate an invoice that is sent to a consumer for payment. The consumer can be across the counter or the country when they make the payment from their own device.”

Optionally, the token may be displayed as a QR code. The merchant simply displays or prints the QR code on a receipt for a consumer to scan and thus launch the payment request on the consumer’s own mobile device for immediate payment. Another use case allows merchants to share a MagTek secure card reader. The payment link and its embedded token are used to route a given transaction to the appropriate merchant account and payment processor. When complete, the MagTek secure card reader returns to an idle state and has no association to a merchant account until the next transaction occurs. This is ideal for enabling card-present transactions for consumers shopping on-line, at events/locations such as markets, conventions, retail locations, and automating B2B invoicing, facilitating faster and easier payments. Finally, for traditional e-commerce, this token technology



provides merchants and app developers with a “low code” development platform for integrating on-line payments into their application.

Magensa is adding this new technology to its existing tokenization capabilities that provide vault-less, encrypted payment tokens and tokens to protect sensitive data or personally identifiable information (PII). For more information, contact MagTek Sales at 562-546-6467, visit magtek.com, or download the brochure [link to brochure](#).

About MagTek

Since 1972, MagTek has been a leading manufacturer of electronic systems for the reliable issuance, acceptance and security of cards, checks, PINs and identification documents. Leading with innovation and engineering excellence, MagTek is known for quality and dependability. Its products include secure card reader authenticators, encrypting 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 a new generation of products secured by MagneSafe®. Leveraging strong encryption, secure tokenization, real time authentication and dynamic payment card data, MagneSafe products protect consumers, ISVs, merchants and payment processors with end-to-end, safe and sound 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

About Magensa

Serving enterprises globally, Magensa provides a wide range of innovative tools and transaction processing services for authentication, cryptographic security, and privatization of sensitive data. Magensa’s encryption/decryption services, payment gateway services, tokenization services, remote services, and applications are used by software developers, ISVs and systems integrators to bring their applications to market faster and more securely. Magensa’s services and solutions are trusted by commercial, retail, financial and government enterprises without compromise. Magensa, LLC is a subsidiary of MagTek, Inc. For more information, please visit www.magensa.net.

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