



MagTek Press Release FOR IMMEDIATE RELEASE

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MagTek, IA360°, and Canada's largest grocer bring essential services together
MagTek and IA360° break new ground by offering instant issuance in the retail environment

Seal Beach, CA, August 28, 2017 – MagTek, Inc., a leading supplier of instant issuance solutions, today announces the unprecedented launch of the instant issuance of bank cards in a retail grocery environment using MagTek's ExpressCard 2000 and IA360°'s card issuance system.

Customers can visit their bank while shopping for groceries and receive a permanent EMV or magstripe card instantly. There is no longer a need to wait for cards and PIN mailers, which are frequently lost or stolen while in transit. This makes the process more secure and convenient while simultaneously increasing revenues driven by immediate use of the card.

“Being able to hand a card directly to a customer is the key element in instant issuance,” said Liza MacKinnon, MagTek General Manager and VP of Banking Solutions. “It truly is a win-win for the customer and the bank, since the customer can start making purchases immediately and the bank doesn't have to worry about temporary cards.”

The ExpressCard 2000 can print, emboss, indent print, encode the magstripe, and personalize the chip. Different functionality can be activated depending on the bank's needs and per the given location, whether they need full personalization, PIN or rePIN capabilities.

“Instead of the bank trying to bring the customers into the branch, the banks are going where their customers already are,” said Geoff Conant, Managing Partner IA360°. “There is smooth error handling built into the system, so if there are any issues they can be resolved quickly and not delay the customer.”

The banking industry is changing as are customers' expectations of immediacy. Millennials are influenced by digitization and convenience more than any other age group. While they are difficult to 'fully engage', currently that stands at 31%, once they are, Millennials prove to be more loyal and profitable than customers in other generation. Providing them with more immediate services in environments they already frequent will improve market penetration.



For more information about MagTek and IA360°, read the Use Case, or see MagTek at the Symitar Expo and Conference, booth #723, August 29 – 30th at Hilton San Diego Bayfront, San Diego, California.

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.

About IA360°

An industry innovator in Technology, Development, Instant Issuance and Payments, IA360° is a full-service solutions provider that gives organizations the competitive edge to be leaders in today's fast-paced environment.

IA360° gives Financial Institutions and Retailers a single point of accountability in providing secure instant solutions for payment cards & emerging payments. The company removes all of the challenges of connecting major North American institutions immediately with their customers. For more information, please visit www.ia360.com.

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