mKey

An ultimate wearable you need

mKey is a wearable device that supports both Android and iOS via Bluetooth Low Energy (BLE) communication. mKey is a highly secured and a smart gadget that provides a seamless integration with mobile devices to perform payment and identity authorization. A Software Development Kit (SDK) is available for third party developers to build exciting apps around the mKey secured element feature.

mKey enables secured mobile services providing an infinite possibilities of opportunities for developers to create new and innovative services. Some applications of the mKey are mentioned below.

Payment

mKey is a stored value device that offers Tap and Pay service. It integrates with an app for example Mobile Wallet to display the stored value virtual account details such as account balance, card number & transaction history. User may deactivate the mKey temporarily via configuration on Mobile Wallet.

MIFARE Emulation

mKey is able to emulate MIFARE Cards and replace it. MIFARE is the NXP Semiconductors-owned trademark of a series of chips widely used in contactless smart cards and proximity cards. And that means mKey can be used to replace transport passes, student IDs, loyalty cards, toll cards, stadium-access passes, and a lot more.
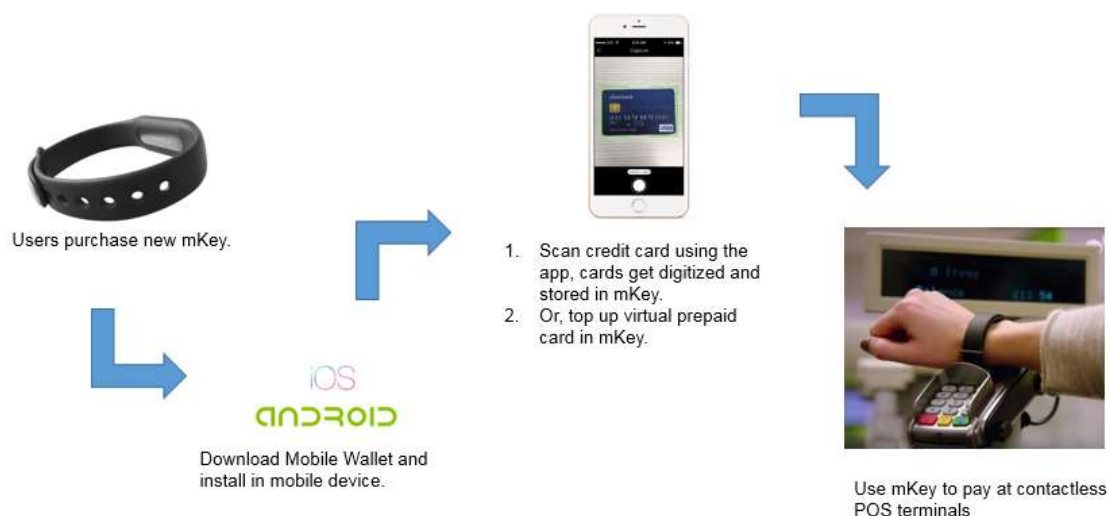
Store Password

mKey acts as a password vault. User saves passwords into mKey secure element via a mobile application for example Mobile Wallet. Passwords are stored in mKey instead of mobile devices as what common mobile applications offer in market. Passwords stored in mKey are protected although mobile devices are compromised.

Contactless Payment

The growing abundance of data, the power of innovation and the inflation of regulation are reshuffling the cards for fast growth on increasingly intricate financial services markets. Banks are now collaborating with innovative and disruptive FinTech companies and consumers are using more ground-breaking solutions than ever in their daily lives. Studies suggest that consumer demand for wearable technology is on the rise.

As wearable continue to grow in popularity, consumers are looking for ways to further integrate them into their lives, particularly in Payment method. Paying by cash is troublesome, especially in a city that focus on time efficiency. There is huge potential in this market that banks can consider as a move towards FinTech direction.

Users purchase new mKey.

iOS
ANDROID
Download Mobile Wallet and install in mobile device.

1. Scan credit card using the app, cards get digitized and stored in mKey.
2. Or, top up virtual prepaid card in mKey.

Use mKey to pay at contactless POS terminals

Banks can launch wearable, mKey together with Mobile Wallet app. Bank's customers who purchase the mKey needs to download the Mobile Wallet into their mobile device. Customers activate the mKey via the Mobile Wallet app. Now, customers can scan the bank's credit card using Mobile Wallet, authentication will be done at the back office. Once the data are verified and credit card is tokenized, the credit card gets digitized and stored in mKey via Mobile Wallet app.

Banks can also establish partnership with local prepaid card company (for example Kopitiam Card in Singapore) to digitized the prepaid cards into mKey. Customers simply use the mKey like physical prepaid card to perform payment, top up and cash out, at authorized merchant.

Key Benefits

mKey is providing an innovative contactless payment method which is gaining momentum to replace conventional payment methods. Besides a trendy band that comes in striking colours, it also offers benefits as follows:

- ➢ **Fast** – One tap to pay for purchases of goods and services, unlock mobile devices and emulate MIFARE cards.

- ➢ **Convenient** – Provides single access point to stored value money, credit cards, loyalty cards and passwords.

- ➢ **Secure -** Supports password protection with biometric fingerprint authentication via connected mobile devices.

Delivery Option

- ➢ mKey is provided as part of Mobile SDK which contains a common set of mKey libraries. The set of libraries are made available for developers who want to develop their own mobile application to connect to mKey.

Use Case Scenarios

- ➢ **MasterCard Payment -** Use the wearable device for contactless payment.
- ➢ **China Transit -** Top 10 Cities in China moving to contactless mobile ticketing.
- ➢ **Innovate with MIFARE based services -** Can be easily emulate a Hotel Room Key and Transport Card into wearable device.
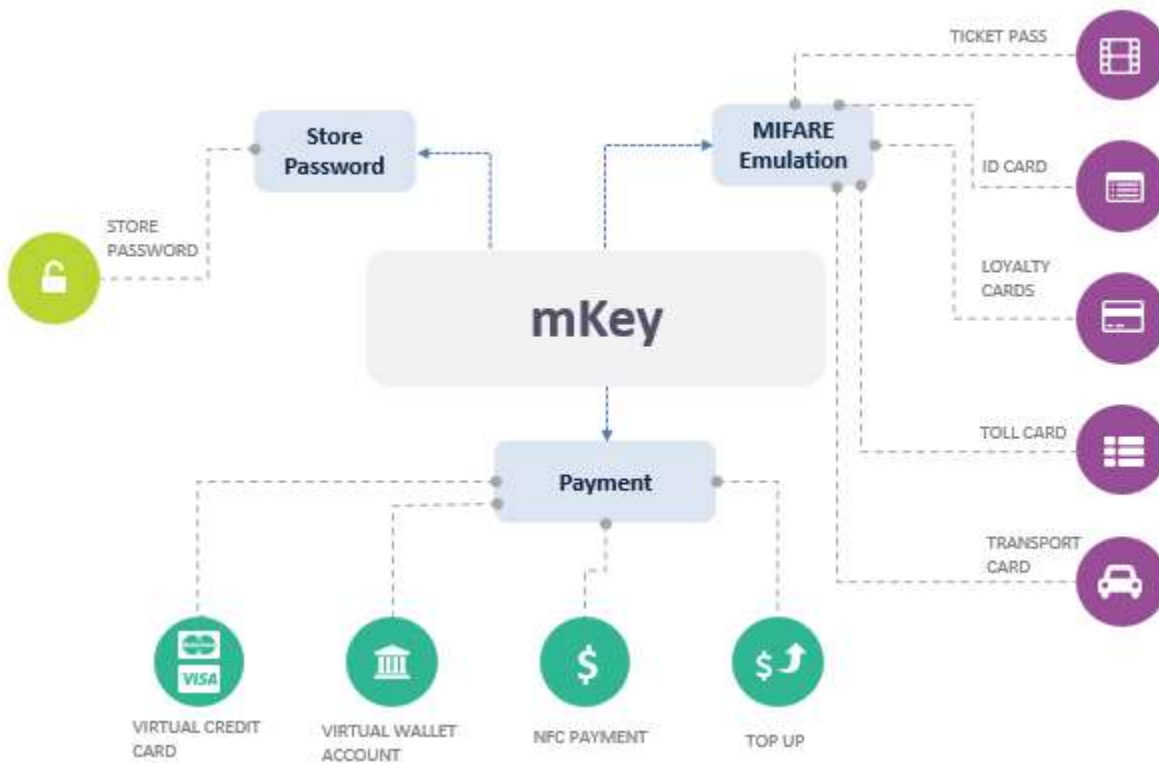
Security Features

- ➢ **Data Security** – Sensitive information is not stored on the mobile device therefore eliminating potential interception.

For further information on mKey, please email us at **mobility@silverglobe.com**.

mKey

Product Specifications

Features	Description
Store Password	End user can store the password of their mobile device to the mKey.
Virtual Credit Card	Credit Card can be stored in mKey and can be used to perform payment via mobile device using NFC & tokenization technology.
Virtual Wallet Account	A stored value virtual account is created in mKey and it can be used to perform transaction, like a prepaid card.
NFC Payment	mKey is equipped with NFC and can be used to perform payment.
Top Up	End user can top up the virtual account via mKey.
Ticket Pass	mKey can be used to store ticket pass like stadium access pass which is a MIFARE card.
ID Card	mKey can be used as a ID card like student card which is a MIFARE card.
Loyalty Card	mKey can be used as a loyalty card which is a MIFARE card.
Toll Card	mKey can be used as a toll card which is a MIFARE card to perform payment and top up.
Transport Card	mKey can be used as a transport pass which is a MIFARE card, e.g. Oyster Card in London.