



Clarity in Payments



## Press Release

### **Clear2Pay and IFSF successfully co-operate on development of the first technical standard for EMV-based Fuel Cards**

International petroleum retailing body to facilitate introduction of chip-based payments for the Fuel Card industry

**Brussels, Paris 15 November, 2011** – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions, and the International Forecourt Standards Forum (IFSF), the non-profit standards organization of international petroleum retail, announce today the result of their successful collaboration in the development of the technical specifications for the issuance of EMV-based fuel cards. The main aim of this co-operation was to facilitate petroleum retailers and other Fuel Card issuers to migrate seamlessly from magnetic stripe to chip-based Fuel Cards and enable a common way of working between Fuel Card issuers assuring worldwide interoperability. The specifications are based on the field-proven EMV technology, the global standard for chip-based payments and current IFSF EFT interface and security standards.

Today's Fuel Cards - issued by the international oil industry and some specialist independent companies and used extensively by individual businesses, drivers, rental and transport companies, tour operators and more - are based on magnetic stripe technology. Following the global migration trend to chip cards and terminals in the retail payment world, petroleum retailers wish to have the flexibility to introduce EMV-based cards and significantly improve the security of Fuel Cards.

Clear2Pay (C2P) have assisted IFSF in defining its new standard in close collaboration with the IFSF members via their EFT Working Group which included the participation of several international Petroleum Retailers, major forecourt equipment suppliers and other IFSF Technical Associates. The recently issued new standard covers card selection, card personalization, Issuer Host Processing and the operational requirements to enable a smooth introduction of smart card based fuel payments with minimal impact on existing IFSF based infrastructures and minimum dependence on others.

Ian Brown, President of IFSF said: "The IFSF has well developed and very widely used technical interface and security standards that handle all types of magnetic stripe cards accepted in Petroleum Retailing: Fuel cards, loyalty cards, bank cards and combinations of these. This also includes full EMV handling for bank cards. The main challenge in this work within the EFT Working Group (where C2P are also a member) was to bring together the two worlds of Fuel Cards (with its focus on product control and product handling) and EMV bank cards which serve different markets with different risk models. The co-operation between IFSF and C2P has been effective in helping IFSF develop its new standard for EMV-based Fuel Cards."

Marie Costers, Head of Test Tools Competence Centre at Clear2Pay informs: "By taking the decision to extend the scope of its standards to include EMV based Fuel Cards, the IFSF is responding to the demand for flexible payment solutions and the changing needs and particularities of their members. It's a pleasure to see that yet another standardization body is relying on Clear2Pay's card and test expertise."

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## **About Clear2Pay**

Clear2Pay is a payments modernisation company that actively supports many global financial institutions to meet their payments unification goals through its pure SOA Open Payment Framework (OPF). Headquartered in Brussels, Belgium, the company facilitates banks and financial organisations in their provision of payments services, whether they be Card, ACH, Branch, Bulk, High Care or International payment transactions. Clear2Pay's innovative technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. In addition the company offers a range of value added payment technology solutions and services such as e-Banking, the Open Test Platform, ChargeBack, Strategic Consultancy and Payments Training through a dedicated Academy. Clients include global and major regional financial institutions such as ING, Banco Santander, Crédit Agricole, MasterCard, BNP Paribas, The Federal Reserve, NETS (Denmark), The People Bank of China (PBOC), Bank of East Asia, Rabobank, The Co-operative Financial Services and Commonwealth Bank. Clear2Pay operates out of Belgium, France, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China, Malaysia and Singapore and currently employs over 750 staff. Recently, the company was awarded the XCelent Customer Base 2010 award for its undisputed largest payment hub customer base, both live and under implementation and ranks 81 in the FinTech100. For more information, please visit [www.clear2pay.com](http://www.clear2pay.com).

## **About IFSF**

The IFSF is a forum of international petroleum retailers with the common objective of harmonisation of equipment interconnectivity and communication standards for use in the Petroleum Retail Business. The IFSF's approach is to work with established professional bodies, the pump/dispenser manufacturer's trade association, and financial institutions, to achieve common standards and where possible adopt existing ones. The IFSF also depends on support from suppliers to the industry and other organisations to participate in and benefit from IFSF standards. To date IFSF has set many standards which have been adopted on thousands of forecourts in an ever increasing number of countries world wide. For more information visit: [www.IFSF.org](http://www.IFSF.org)

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