

## Telecom Italia and Visa Europe announce new agreement to enable mobile payments

### *New partnership designed to enhance the Italian market for mobile payments*

**Milan, November 12<sup>th</sup>, 2013** - Telecom Italia and Visa Europe have signed a strategic agreement to boost the payment for goods and services using a wide range of the most popular mobile handsets.

Under the terms of the agreement the two companies will make mobile payments services available to the over 31 million TIM customers across Italy, in support of Visa's vision to reduce the use of cash at the point of sale.

The new service, building on successful pilots carried out in the Milan area in 2012, will allow consumers to use selected smartphones to make contactless transactions at enabled point of sale terminals across Europe. TIM will also be installing contactless terminals in their stores across Italy.

TIM and Visa will also launch services supporting secure, quick and convenient P2P (person-to-person) payments, to enable money transfer from smartphones to other people, and e-commerce payments, allowing customers to shop online with their mobile phones.

The TIM-branded Visa card, designed in partnership with Intesa Sanpaolo, will be made available to TIM customers on smartphones equipped with Near Field Communications (NFC) technology, with a launch expected in 2014. The service will be developed with the same industry-leading security standards used for all Visa contactless payments and supported by the security inherent in TIM's SIM card and supporting infrastructure.

The Visa contactless payments service will be the core of the TIM-branded "mobile wallet", an open digital wallet created by TIM to host and support services from a wide range of partners including financial institutions, retailers, transport and public utility companies.

Contactless payments allow consumers to make easy everyday payments under €25 simply by tapping their smartphone on the dedicated contactless POS terminal, allowing consumers to pay for bus and underground tickets, newspapers, books, magazines or coffee, among other things. Purchases above €25 can be enabled contactless simply by using a passcode which can be inserted directly on the mobile phone.

**Marco Patuano, CEO Telecom Italia** said: "The growth of NFC solutions linked to the SIM will be a great engine of innovation for both businesses and consumers alike, providing a significant impetus to the mobile payments market. Nowadays most of the smartphone available on the market is already NFC-enabled. It is estimated that within 2014 there will be over 14 million NFC-enabled smartphones in circulation in Italy and, in less than two years, over 10% of users will make extensive use of multiple services that



will be available thanks to this technology. Telecom Italia has developed a specific technologic platform to ensure the security of mobile payment services that banks will enable to cardholders. The partnership with Visa allows us to accelerate the deployment of payment services allowed through mobile phones, a step that will change people's habits and will make everyday life easier for our customers".

**Davide Steffanini, General Manager Italy at Visa Europe**, commented: "Our mobile payments partnership with Telecom Italia marks a true turning point for innovation in Italy. Italy is ripe for this type of service - it is the leading market for prepaid products in Europe and Italians have always been quick to adopt the latest trends in mobile technology. We see this collaboration as a true catalyst to drive forward Visa's vision for the future of payments in the market. As a market leader and innovator, Visa understands the need to establish global, interoperable standards and partnerships with mobile phones operators, mobile phones makers, electronic payments networks and the financial institutions issuing Visa cards. Working with the leaders of these sectors, such as Telecom Italia, is crucial to making this a reality".

**Press Office Visa Europe in Italy**  
**Cohn & Wolfe**  
**Stefania Biagini – Rosa Parente**  
**02 20239327-387**  
[stefania.biagini@cohnwolfe.com](mailto:stefania.biagini@cohnwolfe.com)  
[rosa.parente@cohnwolfe.com](mailto:rosa.parente@cohnwolfe.com)

**Telecom Italia**  
**Ufficio Stampa**  
**+39 06 3688 2610**  
<http://www.telecomitalia.com/media>