

Welcome to the October 2010 edition of the Multos International News Alert.

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Customer News: Bancolombia

Headquartered in the scenic valley of Medellin city, Bancolombia is the largest bank in Colombia with over 700+ branches and with more than 5 million customers. In 2008, with many countries in Latin America moving to EMV chip cards to help reduce fraud and increase security, Bancolombia assigned two independent teams to identify the best approach for its EMV issuance. The methodology took into account a number of key requirements such as: issuing both MasterCard and Visa branded cards, a large debit card and credit card portfolio, working with a local personalization bureau (Assenda), and to ensure the best quality-price relation, with an outlook to implement other possible programs in the future. This also had to fit into the strategic initiatives of Bancolombia, which include an enhanced customer value and loyalty, as well as risk management as a competitive advantage.



Bancolombia chose MULTOS technology for the EMV migration project.

This decision initiated the first contact between Multos International and Assenda. The support received from Multos International in regard to data preparation and personalization, as well as the delivery of both MasterCard and Visa chip cards, went smoothly and was done efficiently.

To this date, Bancolombia has issued more than 700.000 EMV cards.

Hong Kong Immigration Service to Use New Smart Warrant Cards

The Hong Kong Immigration Department announced that members of the Immigration Service would be using a new Smart Warrant Card from August 24. The card is used to enhance the operational efficiency of the Department. The new warrant card is a MULTOS multi-application card with contact and contactless interface, which provides room for extending its functions beyond being a proof of identity for members of the Immigration Service. The card also enables service members to gain access to the controlled floors of the Immigration Headquarters. Multos International is proud to offer this product to the Hong Kong Government.



BORGUN chooses MULTOS - Again!

Borgun, a leader in payment solutions in Iceland, continues to place its confidence in Multos International as its technology provider.

Pétur Friðriksson, Borgun General Manager Card Services, explains the reason for his choice:

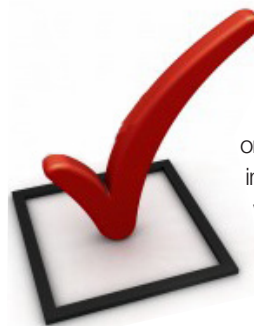
MULTOS was in advance of other platforms for several reasons, including good value, great support and faster personalization compared to Global Platform cards.

Along with other staple MULTOS features such as high security, various applications in ROM and options to load new applications post-issuance. MULTOS is the technology platform of choice for Borgun's issuing. "We are excited to continue working with the team at Multos International and look forward to the new products coming in the future."

About Borgun - Also known as Kreditkort, the company was founded in 1980 and was the first issuer and acquirer of credit cards in Iceland. In 2007 the issuing and acquiring part of the company were separated into two companies, Borgun is the principal entity, with issuing performed under the Kreditkort brand. Today the company provides acquiring services to merchants and issuing processing services to issuers of credit and debit cards on the Icelandic market.



Results for 2010 Customer Survey



In June we undertook our annual customer survey and we would like to thank all those who participated, providing valuable feedback on what we are doing right and what we can improve. The winner of the lucky draw prize was **Krzysztof Muszynski** from BRE Bank in Poland.

The results of the survey were overwhelmingly positive, with over 90% rating good or very good. Some of the key areas that you told us we were doing right: our people in the front line from technical support and the sales team; our responsive relationship-based approach to business; our product security and performance. Some of the areas where you told us we can improve: increased market awareness and training in the regions; increasing the rate of new application releases. Our continuous improvement program has taken each of these items and we will report back on our progress.

We look forward to obtaining your feedback in the next customer survey. But of course we would be happy to receive your feedback at any time, if you identify any areas that need improvement or simply want to highlight excellent performance.

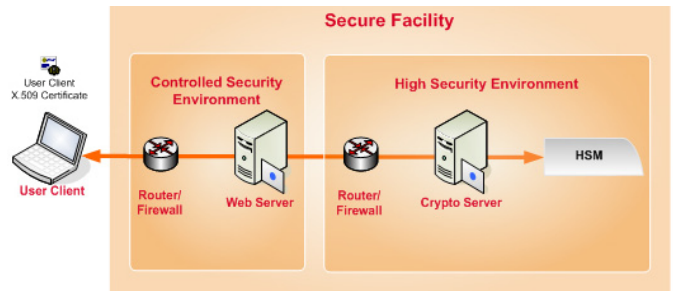
EMV CA - Turn-key Solution for private label EMV

While EMV can appear to be a daunting challenge for private label payment schemes, it is recognized as the best approach to obtain real cardholder security and additional functionality. And now, Multos International has released an EMV Certificate Authority (CA) solution (available as a hosted service or a licensed installation) to enable private label schemes to quickly and cost effectively launch an EMV payment card. A critical foundation for any payment scheme implementing EMV, the CA supports the creation of payment system keys (for acquiring terminals) and the signing of Issuer Keys (for the card production process).

The Multos International EMV CA supports web based management and interaction for payment schemes (and their Issuers and Acquirers). The hosted solution format offers the fastest time to market and utilizes our own military grade secure hosting facilities. For those payment

schemes who have existing expertise, the software license format may be better suited – with installation and setup supported by our team of experts.

For further information please contact your sales representative.



MULTOS World Brazil

Following the success of the previous MULTOS World Series event in Dubai, the MULTOS Consortium is now bringing the opportunity to organizations in South America to experience how MULTOS and MULTOS step/one can deliver a complete solution for smart payment card programs.

The next edition of the event will take place in Sao Paulo, Brazil on 20th October 2010. For further information, visit: www.multos.com/world



Product Update

● **qVSDC on MULTOS**

Multos International is pleased to announce the latest qVSDC application, our latest addition as a part of our diverse list of applications available on our MULTOS platforms. qVSDC provides users a fast, safe and secure EMV transaction by waiving their EMV contactless VISA card in front of the contactless terminal during check out

● **New 12K dual interface MULTOS product**

Multos International is pleased to announce its newest portfolio addition, MULTOS ML1-12K dual-interface. This product will meet the demands of new markets requiring a lower cost DDA product with contactless capability.

This new ML1-12K dual-interface product is planned to become the replacement for the current iF1-8K SDA dual-interface product from 2012. This will bring to our customers, among other benefits, the advantage of using a DDA product without extra cost.

Multos International Team



Name: Marcelo Gonzalo
Originally from: São Paulo, Brazil
Based in: São Paulo, Brazil
How long have been working with Multos International: Since May 2010.

Position: I am the Business Development Manager in South America, the newest member of the sales team.

Main projects you have been/will be involved with: Before I joined Multos International I had been involved with EMV migration,

PKI projects, ID programs and solutions for internet banking in the Brazilian card market. Now I am focusing all these experiences to increase the businesses opportunities for Multos International in the region.

What are you working on presently? I have started developing a local relationship with potential customers in order to promote them our products and solutions. And I intend to continue the Multos International philosophy of providing excellent support to customers in South America

Best piece of advice you have ever heard: "Intellectuals solve problems; geniuses prevent them."
- Albert Einstein