

CIO Advisor

LEVERAGING TECHNOLOGY FOR APAC BUSINESSES

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Company:

MillenTech CTI Group

Key Person:

Ron DeDera

Owner & Co-founder

Description:

The company group addresses bank client identity solutions for host encrypted PIN authentication and also Independent ISO Lab Card/Token compliance testing for manufacturers and bank QA services in 20+ countries

Website:

millentech.com

Top 10 APAC Payment Solution Companies - 2017

Plastic monies and mobile wallets have transformed the process of payment systems, globally. Electronic Data Interchange (EDI) and the e-commerce payment systems have also become increasingly popular due to the widespread use of the internet-based shopping and banking. Consumers across the globe are discovering how easy, quick, and convenient it can be to use contactless cards, as well as mobiles and wristbands for everyday transactions. A contactless transaction can be up to twice as fast as a traditional card transaction, and unsurprisingly many more folds faster than using cash; they translate into shorter queues and lesser hassles for both consumers and merchants.

The evolving technologies, and the pervasion of crypto currencies such as Bitcoin payments into e-commerce website has avoided exchange rate fluctuations. Eliminating the issues of chargeback and fraud, Bitcoin payments give access to international markets, along with several other advantages over traditional payment networks. Additionally, this cheaper alternative for accepting payments online does not need to comply with PCI-DSS and does not require any rolling reserve.

In this edition of CIO Advisor, our editorial team has sieved a large number of companies across this industry, and handpicked, whose solutions and services enable the enterprises to combat their business challenges. We present you "Top 10 APAC Payment Solution Companies 2017". The organizations featured are chosen on the basis of their comprehensive range of offerings, their efficiency in delivering satiable services, and their exceptional contributions to this space. The aim of this proposed list is to help enterprises find befitting payment and card solution providers that can devise strategies and enable the enterprises achieve their desired business outcome.

MillenTech CTI Group: Securing Financial Transactions

The ever increasing transaction threat is no longer limited to the larger corporations, but smaller establishments and individuals are at equal risk too. Such threats come with a huge cost to both the institutions and the customers. Besides, the reputation and trust of the company are deterred. One crucial area to start with is authentication of bona fide users and cardholders as secure payment fundamentally begins with it. However, banks and data security departments should also keep in mind the importance of user acceptance, fast, and cost-effective solutions while designing their products delivery. It is highly desirable that the bank controls the end to end transaction authentication process for its own transactions. Ron DeDera, Owner and Co-founder of MillenTech perfectly points out, “Even the most stylish end-user Retail Payments solutions are worth little without the ability for a bank to handle their process responsibilities for back end secure authentication processing.”

MillenTech, a private family owned company, is addressing the formidable security challenges to Financial Institutions the Technical Infrastructure necessities in secure PIN and ID Authentication processing. The company has worked as a leading provider in the ‘Black Art’ elements of secure authentication for 25 years. Its solutions are designed in compliance to meet the new requirement of EMV chips and PCI, at the same time maintain the needed legacy support for various international card schemes. Through a partnership with major secure payment products providers such as Thales and

MagTek, MillenTech has provided top-notch payment and identification solutions for Transaction Card Reading, PIN Encrypting and Encoding, and ID Card Document solutions. MillenTech’s 20 year old sister company Card Testing Intl. ISO Accredited lab helps insure Hi-Tech multi-layered chip cards are not a failure point in payment solutions transactions. “Understanding the key elements of the transaction cycle from hardware, authentication software, and the cards transaction elements is ever important,” comments DeDera.

The company’s security solutions help financial institutions to maximize and retain customers by providing an instant, secure, and functioning card in a short period. Through its solution called PersonalisedPIN, the company offers a variety of Customer Select PIN (CSP) systems for interfacing and deployment in financial and banking applications. “The goal being, to allow a new customer to walk out the door and immediately use their new banking relationship at ATM’s, retailers. This is the ultimate in financial institution customer service in our sector,” comments DeDera.



MillenTech provides Financial Institutions the Technical Infrastructure needs in secure PIN and ID Authentication processing

Powering ID management and authentication solutions is SignInMate and PassMate which are designed by the company. SignInMate is an



electronic automated registration system allowing visitors to sign in and company audit of who is on-site attended or unattended. The intuitive touch screen allows quick sign-in, easing extra administrations staff costs and time. In the same fashion, PassMate is designed to recognize fraudulent ID documents (fake drivers Lic/ID’s) key security tags/features. Now seen too often at licensed establishments.

Since its inception, MillenTech has been very successful in deploying robust financial transaction solutions and trusted by many. A client from Asia once remarked the company: “In Asia, family name and credibility is paramount and it is appreciated; you cannot change your name or reputation quickly. Therefore, we can consider you take much care in delivering what you promise because your organization ultimately has your name in good standing attached.”

Moving toward the future, the company sees that the US and the APAC have some formidable challenges in implementing fully capable secure EMV and PIN. However, with years of experience, MillenTech is confident in providing solutions to the different transition challenges of different regions. The company is certainly at critical crossroads for significant expansion internationally. [EA](#)