

Shop on the Web, Pay by Phone

Budapest, October 2, 2008. – iziSHOP's new application allows customers to pay for online purchases using their mobile telephones, which is not only easier than using a bank card, but since the transaction occurs via personal mobile telephone, it is also more secure.

Nowadays, there are an increasing number of internet shops, which allow online payment using bank cards, for which both shopper confidence and payment security are of utmost importance. Hedz Ltd. has created the iziSHOP mobile telephone system, which offers a new alternative for the payment of online purchases. iziSHOP's new web payment service allows shoppers to use their own mobile telephones to make purchases. The new payment method, which requires the shopper to supply only 2 short codes to the mobile telephone, simplifies the traditional form of online payment using a bank card, as well as increasing consumer confidence through its use of highly secure channels.

The iziSHOP web payment process is simple: once the shopper has filled a virtual shopping cart at the web shop, a simple click on the iziSHOP logo on the shop's payment webpage produces a 4-digit transaction code. The shopper then opens the, previously downloaded, iziSHOP Java application in his mobile phone and enters the 4-digit code in the Web payment menu. In response, the main information regarding the shopper's online purchase, including the shop's name and the payment total. To make the purchase, the shopper simply provides his iziSHOP PIN code, which then sends the securely encoded bank card information, which was previously entered in the telephone, to the banking system. Within seconds, verification occurs and the value of the purchase is deducted from the bank card. Information regarding the successful transaction is sent to immediately iziSHOP, which forwards the information to the website, where the shopper is informed that the transaction has occurred. An electronic receipt is sent to the shopper's mobile telephone, although a separate bill may also be requested.

Within Hungary, several thousand online shops exist, the majority of which have shoppers pay via the postal system upon receiving the ordered goods. Besides depending on external companies, this method also includes the risk of the shopper declining the order after it has been sent out. iziSHOP's new online payment application provides small and mid-sized online shops with an attractive alternative. iziSHOP developers worked to create an easily integrated online payment system, which allows even the smallest web shop to make use of it, without technical complications.

When a shopper first encounters iziSHOP, the application can be quickly downloaded by sending the code word, izishop, in a base-rate text message to 06 70 70 60 500. After the 2-3 minutes required for downloading and activating, the system can immediately be used for shopping. The customer must provide the necessary bank card information, which is securely saved in his mobile telephone, then, when it comes time to pay, the customer need only use his easily remembered iziSHOP pin code. The security of bank card data during the payment process is guaranteed by iziSHOP's banking partner, CIB Bank. The increasing popular iziSHOP system has been in existence for more than a year and a half and, at present, customers may use it to purchase highway vignettes, pay for parking, purchase concert tickets, travel insurance or even a meal in a restaurant, all quickly and easily and without any text message fees. The new online payment system will soon allow for the online purchase of various public transport tickets and passes as well. Foreigners can also use the system. This dynamically developing system of applications, which is unique in Europe, is available to customers in Hungarian, English and German (for more information visit: www.izishop.eu, wap.izishop.eu).

Hedz Hungary Ltd. – www.hedz.eu

Hedz Ltd, is a software technology company specializing in unique mobile payment and mobile banking applications. They provide public utilities, insurance companies, financing and banking institutions, as well as other service providers, with mobile telephone-based electronic channels which help increase company efficiency and customer service. Hedz' main products include the hmb mobile banking solution, as well as mo-bill, a bill payment service developed for public utilities and iziSHOP, a bank card payment service that works via mobile telephones

CIB Bank - www.cib.hu

CIB Bank is a member of Italy's largest banking group, Intesa Sanpaolo. In its 30 years of service, it has developed from an exclusively corporate bank to becoming Hungary's second largest commercial bank, providing complete commercial and investment services to corporations, governmental agencies, companies and private clients. CIB is not only a bank, but a banking group, which includes a leading leasing company and successful investment enterprises. CIB Bank considers the development and support of innovative solutions to be of prime importance, thus are pleased to be Hedz Hungary Ltd.'s banking partner.

More information:

Hedz Hungary Ltd.
Dr. Sándor Fejes
Managing Director
fejes@hedz.hu
Tel: +36 30 279 4338
Hedz Hungary Ltd.
www.hedz.hu

CIB Bank
Károly Bognár
Director of Media and Social Contacts
Tel.: +36 1 457 68 00
kommunikacio@cib.hu