NXP, Mastercard, and Xiaomi Expand Global Reach for Mobile Payments into Europe

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Highlights

- NXP's cloud platform mWallet 2GO and secure NFC chips power contactless payment capabilities for Xiaomi Mi Smart Band 4 NFC devices
- The Xiaomi Mi Smart Band 4 offers the industry's best price-to-performance ratio for fully-active, SE-based and EMVCo-certified payment devices
- NXP's mWallet 2GO is designed to ease development, reduce cost, and accelerate time to market for OEMs to add mobile payment capability to any wearable and mobile device; it allows consumers to quickly activate Mi Pay on their Xiaomi device and enable fast and truly contactless transactions

EINDHOVEN, The Netherlands, June 18, 2020 (GLOBE NEWSWIRE) -- NXP Semiconductors (NASDAQ: NXPI), Mastercard, and Xiaomi Inc. today announced they are bringing more convenient and secure contactless experiences to Russia as the first phase of a European-wide roll-out with NXP's mobile wallet solution. Powering mobile payments for Xiaomi's Mi Smart Band 4 NFC wearable devices, NXP's mWallet 2GO supports an accelerated roll-out across Europe by addressing OEMs' needs for easy, yet secure and scalable, wallet implementations. It also addresses user demands to quickly enable payment devices by digitizing their bank cards and experience smooth NFC transactions at the Point-of-Sale.

The collaboration builds on the companies' successful history in driving tap-to-ride mobile transit experiences in Beijing, Guangxi, Shenzhen and other several major Chinese cities with some of the world's busiest metro stations and public bus lines. The Xiaomi Mi Band 4 offers the industry's best price-to-performance ratio for fully-active, NFC- and SE-based and EMVCo-certified payment devices.

"Xiaomi and NXP have cooperated in the promotion of innovative mobile payments in China since 2012," said Quanxin Wang, Xiaomi GM of International Product and Technology. "Extending our collaboration into Europe reflects the increasing focus on mobile lifestyles by people around the globe."

With NXP's mWallet 2GO mobile payment solution in Xiaomi fitness bands, users can simply add their bank cards to the Mi Fit app on Android and iOS mobile devices. Mi Pay also features NXP's embedded secure element (eSE) technology so purchasers, payment card issuers, and Xiaomi wearable users can benefit from a high level of security to secure payment transactions.

"NXP is the first in the industry to offer the full scope of mobile wallet development with mWallet 2GO," said Rafael Sotomayor, Executive Vice President and GM of Connectivity & Security at NXP. "As the worldwide impact of COVID-19 leads to an increase of contact-free transactions at a rapid pace, NXP's leading hardware technology, software, and ecosystem integration bring convenient and secure contactless payments to Xiaomi and other mobile devices."

The solution includes a mWallet 2GO wallet software developer kit (SDK), mWallet 2GO wallet server (application management server) integrated with Mastercard® Digital Enablement Service (MDES) and similar tokenization platforms; Secure Element Management Service (SEMS), NFC and Secure Element (SE) module, NFC middleware, SE JavaCard™ operating system and SE applets. NXP's NFC+SE modules in mWallet 2GO offer a high protection against fraud.

NXP's Secure Service 2GO Platform is the breeding ground for multiple secure services to grow on. mWallet 2GO and MIFARE 2GO demonstrate the company's commitment to think beyond silicon solutions, moving to fully integrated services and platforms as a business model. Launched in February 2018, MIFARE 2GO manages digitized MIFARE-based transit credentials onto IoT devices.

About NXP Semiconductors

NXP Semiconductors N.V. enables secure connections for a smarter world, advancing solutions that make lives easier, better, and safer. As the world leader in secure connectivity solutions for embedded applications, NXP is driving innovation in the automotive, industrial & IoT, mobile, and communication infrastructure markets. Built on more than 60 years of combined experience and expertise, the company has approximately 29,000 employees in more than 30 countries and posted revenue of $8.88 billion in 2019. Find out more at www.nxp.com.

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