



ValidSoft UK Limited is awarded the European Privacy Seal for VALid-ZLC and is now in possession of four valid EuroPriSe seals

Bonn, September 3, 2014

VALid-ZLC is a fraud prevention tool assisting banks and payment processors in identifying suspicious credit- and debit card "card-present" transactions. A similar tool offered by ValidSoft, VALid-POS, that was initially awarded the seal in 2010, successfully passed recertification for the second time. Recertification is also granted to the authentication tool VALid-4F that received the EuroPriSe seal in 2011.

Banks and payment processors may use the IT-based service VALid-ZLC as a tool that assists them in identifying suspicious credit- and debit card "card-present" transactions. ZLC verifies, with the help of a mobile phone application, whether the card that is being presented at an ATM or POS-terminal is, or is not, in the same country as the mobile phone that the card owner has registered with the bank.

VALid-POS serves the same purpose as VALid-ZLC, but uses a slightly different method. It verifies, with the help of a partner telecommunications service provider, Elephant Talk, whether the card that is being presented is in the same country or area as the mobile phone that the card owner has registered with the bank or payment processor.

4F Self-Certification is a tool that enables individuals to quickly and simply prove over a mobile phone, to either private- or public sector entities, that they are who they claim to be, and that they are fulfilling certain conditions relating to their rough whereabouts. This is referred to as "self-certification".

The fourth seal was granted to ValidSoft in 2012 for the product VALid-SSD. It is a tool that enables organisations (e.g., banks) to prevent fraud by means of so-called "Pseudo Device Theft". In such "Pseudo Device Theft", attackers deceive the mobile network operator (MNO) of which the individual (e.g., bank customer) is a subscriber that that individual has obtained a new SIM card for his or her mobile phone, or a new phone, but wants to retain the original mobile phone number.

Information on all four ValidSoft seals is available on the EuroPriSe website at

<https://www.european-privacy-seal.eu/ws/EPS-en/Awarded-seals>

About ValidSoft UK Limited

ValidSoft, a subsidiary of Elephant Talk Communications Corp., secures transactions using personal authentication and device assurance. We help our customers to reduce fraud losses and improve customers' experience. As part of our multi-factor authentication, ValidSoft integrates its leading Voice Biometric engine into multivendor solutions or as a standalone system. ValidSoft serves multiple clients in the financial, government and business automation sectors and is the only company to have been granted four European Privacy Seals, reflecting its commitment to promoting strong data privacy. Visit: www.validsoft.com.

About EuroPriSe

EuroPriSe started as an EU funded project that aimed at establishing a trans-European privacy seal. Today EuroPriSe offers certifications for IT products and IT-based services throughout the EU. A unique certification, EuroPriSe seals assure users that their personal data are handled in accordance with European data protection laws. As the only EU-wide, independent privacy seal EuroPriSe empowers enterprises to demonstrate their compliance with European laws and regulations. EuroPriSe certifications have been awarded to business of all sizes including small and medium-sized companies and multinational organisations such as Microsoft and SAP.

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