

XUMI chooses nCipher Security to reduce mobile payments fraud

nCipher nShield® HSMs provide root of trust for new NFC payment security solution

Cambridge, UK and Sunrise, FL – Feb. 20, 2020 – nCipher Security, an [Entrust Datacard company](#) and provider of trust, integrity and control for business-critical information and applications, announces that XUMI, a secure payments provider, is using nCipher nShield Connect hardware security modules (HSMs) to help strengthen the security embedded in its mobile payments solution and reduce fraud for both merchants and consumers.

[XUMI](#) is a global organization that enables secure payments between cardholders and merchants. As mobile wallets and tap-to-pay become mainstream, fraud rates for these types of payments will rise. And every fraudulent purchase means lost goods and costly chargeback fees for merchants. Xumi uses technology that goes beyond current data security standards to stop fraudulent transactions before they happen and ensure every transaction is legitimate, every time.

“The payments industry is fractured,” says Juliana Cafik, principal at XUMI. “There's a systemic divide between the consumer product, which is a card or account of some sort, and merchant applications, which receive the transactions and are provisioned by a completely different set of parties with completely different sets of technologies. This gap creates an opportunity for fraud.”

XUMI has set out to bridge the divide and establish trust between consumers and merchants by developing one technology that safely handles both ends of a transaction. The nCipher nShield HSM provides a root of trust that allows XUMI to create a seamless security architecture for both the consumer and merchant sides of the transaction.

“The nShield HSM helps us to create structures that can be used to verify trust on both sides and to be independent of consumer mobile devices,” said Cafik. “It allows us to satisfy all the Payment Card Industry Data Security Standard (PCI DSS) security requirements for encrypting stored personal and payment information and is a key element of the security of the overall operational environment.”

“We are in a time of rapid technological innovation that is disrupting how commerce and payments are conducted,” says Peter Galvin, chief strategy officer at nCipher Security. “While digital payments are much faster and more convenient, those benefits will quickly erode if strong security measures are not an integral part of this innovation. It is clear XUMI takes security very seriously and is committed to preventing fraud, underlined by its choice to deploy our nShield HSMs as the root of trust for its mobile payment solution.”

nShield Connect HSMs are hardened, tamper-resistant hardware devices that strengthen cryptographic processes by generating and protecting the keys used to encrypt and decrypt data and to create digital signatures and certificates. In addition to delivering some of the highest cryptographic transaction rates in the industry, nShield HSMs are validated to FIPS 140-2 level 3 and Common Criteria EAL4+ allowing organizations to meet critical regulatory audit and compliance requirements.

Please [click here](#) to access the full case study with Xumi.

About nCipher Security

nCipher Security, an Entrust Datacard company, is a leader in the general-purpose hardware security module (HSM) market, empowering world-leading organizations by delivering trust, integrity and control to their business-critical information and applications. Today's fast-moving digital environment enhances customer satisfaction, gives competitive advantage and improves operational efficiency – it also multiplies the security risks. Our cryptographic solutions secure emerging technologies such as cloud, IoT, blockchain, and digital payments and help meet new compliance mandates. We do this using our same proven technology that global organizations depend on today to protect against threats to their sensitive data, network communications and enterprise infrastructure. We deliver trust for your business-critical applications, ensure the integrity of your data and put you in complete control – today, tomorrow, always. www.ncipher.com Follow us on [LinkedIn](#), [Twitter](#), [Facebook](#) and [Instagram](#) – search nCipherSecurity.

About Xumi

XUMI is a technology provider developing secure applications to protect mobile devices from malicious applications, eliminate fraud and establish a trusted exchange of data between two unknown parties. Located in Vancouver British Columbia XUMI has launched XUMI Security, available on [Google Play](#), designed to protect Android devices from malicious applications and educate users on how to protect their device before loading sensitive information. XUMI is preparing to launch its commercial POC to secure both merchants and consumers on Google Play. www.xumi.ca

Follow us on [LinkedIn](#), [Twitter](#), [Facebook](#) and [Instagram](#) – search XUMI

For more information please contact:

nCipher Security

Megan Nemeh megan.nemeh@ncipher.com +1 408 887 5064

Liz Harris liz.harris@ncipher.com +44 7973 973648