

MagTek Press Release

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Genesys Technologies and MagTek, Inc. partner to create a custom payment solution for unattended laundromats and car washes

CryptoTap delivers self-service, wireless, and contactless payment solutions for the cleaning industry, including car washes and laundromats

Seal Beach, CA, Nov 17, 2020 - MagTek, the world's leading supplier of secure payment technology, and Genesys Technologies, a leader in unattended payments for the self-service cleaning industry, launches CryptoTap, a contactless, wireless, payment technology that combines tickets and accepts NFC payments from cards, most mobile wallets, and wearables.

Adding a digital contactless payment method to self-service laundromats and car washes speeds the payment process, limits points of touch, and provides a different payment method given the current coin shortage and aversion of use. CryptoTap is a full-service payment solution with easy-to-install hardware, simple to use software, and costs less than competitive payment solutions.

CryptoTap, offered by Genesys, integrates MagTek's DynaWave, a contactless/NFC module with MagneSafe[®] Technology, to deliver layered security where data is encrypted and cardholder information is protected. This gives proprietors a worry-free way to move from physical tokens, cash, and coins to a more secure way of easily accepting credit cards and payments from mobile devices.

The solution is wireless, so there is no need for cumbersome and expensive hardwiring. The MyCryptoPay administration application is cloud-based, so there is no need for expensive IT maintenance or software. The card and device readers are backed by MagTek, an industry leader in the payments world.

"We build our solutions to be as easy to install and use as possible, so it makes sense to partner with MagTek," said Dave Richards, Vice President of Genesys Technologies. "Working with the MagTek team has helped us hit the market at the right time. We are in the self-service cleaning industry during a pandemic and coin-shortage. It's good to know we can deliver a contactless solution everyone is looking for, at a really reasonable price, and at a critical time."

CryptoTap uses the MagTek DynaWave. DynaWave is a contactless/NFC module that was customized to fit into the CryptoTap solution for peak performance and ease of installation. DynaWave offers a USB and UART connection and accepts Near Field Communication (NFC) transactions including contactless cards, mobile devices, and wearables including D-PAS[®], PayPass[™], payWave[®], ExpressPay[®], Apple Pay[®], Android Pay[®] and most any other bank mobile application that supports contactless payments. DynaWave is a reliable device ready for inclement weather and environments like outdoor car washes and high-use laundromats. Engineered with the MagneSafe Security Architecture, these devices offer added security with encryption, DUKPT key management, and device authentication.

“Genesys perfected a custom solution for the current market needs,” said John Arato, MagTek’s VP & General Manager, Retail Solutions. “We combined a robust contactless reader with our Magensa Gateway Services so they can deliver an ultra-secure and convenient wireless solution for the self-service payment industry.”

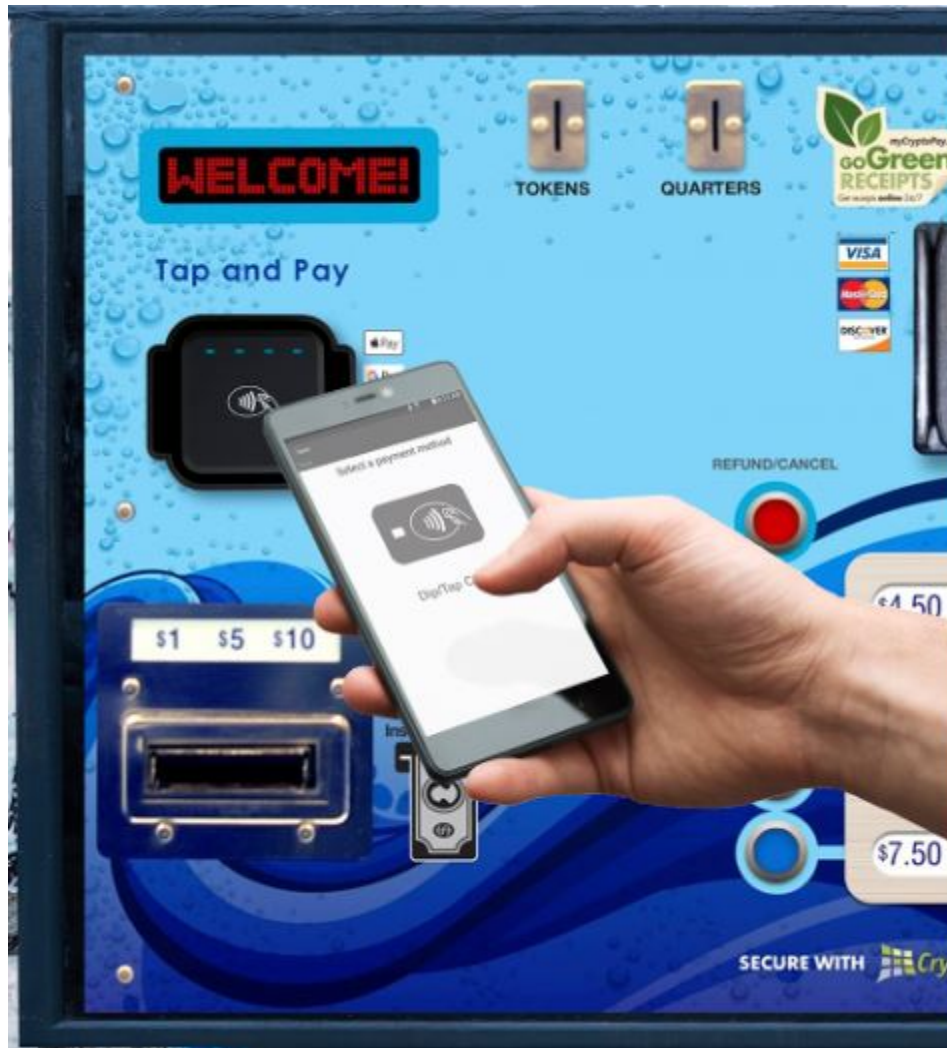
CryptoTap is available now through Genesys’s vetted reseller partners listed on mycryptopay.com. MagTek’s DynaWave is ready for custom solution integration with development tools posted and available today on magtek.com.

About MagTek

Founded in 1972, MagTek is a leading manufacturer of electronic systems for the reliable issuance, reading, transmission and security of cards, checks, PINs and identification documents. Leading with innovation and engineering excellence, MagTek is known for quality and dependability. Its products include secure card reader/authenticators, token generators, EMV contact, contactless and NFC reading devices, encrypting check scanners, PIN pads and distributed credential personalization systems for secure magstripe and EMV enabled cards. These products are used worldwide by financial institutions, retailers, and processors to provide secure and efficient payment and identification transactions.

Today, MagTek continues to innovate. Its MagneSafe[®] Security Architecture leverages strong encryption, secure tokenization, dynamic card authentication, and device/host validation enabling users to assess the trustworthiness of credentials and terminals used for on-line identification, payment processing, and high-value electronic transactions.

MagTek is headquartered in Seal Beach, CA. For more information, please visit www.magtek.com.



About Genesys Technologies

Genesys Technologies supplies point of sale solutions to the unattended cleaning solution environments. Founded in 2001 with a goal in mind to keep transactions secure, the process cost-effective and simple, and with award winning customer service. In a global field of more than 10,000 businesses, Genesys Technologies was recently ranked in the top 100 providers for best customer service as measured by the chat provider LiveHelpNow. This recognition highlights the professionalism, skill, concern, and quest to provide the best service possible.

We offer solutions that pay for themselves. Combined tickets reduce credit card fees and credit card use is proven to increase purchase and final ticket expenditure. We Make it Easy for your Clientele. With easy to understand and visual queuing graphics, we make the payment process as simple as possible.

For more information visit www.getcryptopay.com.

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