ACI Worldwide and MagicCube Partner to Deliver Tap to Pay Acceptance for Mid- to Large Retailers

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ATLANTA, April 24, 2023 /PRNewswire/ -- ACI Worldwide (NASDAQ: ACIW), a global leader in mission-critical, real-time payments, has teamed up with MagicCube, the creator of i-Accept ™, to deliver secure and seamless contactless payments on commercial off-the-shelf (COTS) smartphones and tablets using Tap to Pay—with or without PIN. The solution will provide mid-size and large retailers operating in complex environments with device-agnostic control and visibility of transaction data. This comes on the heels of MagicCube's announcement extending its platform to big-box retailers.

Among the new ACI capabilities powered by i-Accept are multi-acquirer and multi-merchant support from one platform and direct integration into complex systems with no impact on Payment Card Industry (PCI) Data Security Standard scope or certification. The solution also offers flexible management of acceptance rules across numerous geographies and message translation across different standards.

"We are proud to launch our partnership with MagicCube to expand their industry-leading offering for growth beyond traditional and legacy payment terminals," said Basant Singh, head of ACI Worldwide's merchant segment. "ACI's Payments Orchestration Platform gives thousands of merchants and payment service providers globally the tools and technology to increase conversion rates and grow their business by making payments part of a smooth, seamless, and secure customer journey."

i-Accept empowers financial services institutions to enable large merchants and retailers to accept contactless transactions through payment cards and mobile wallets such as Apple Pay, Google Pay, and Samsung Pay. Uniquely, i-Accept adapts to local card schemes and crypto wallets and supports Buy Now, Pay Later programs. It also allows for secure PIN capture on a COTS device screen without the need to scramble or shuffle the PIN entry device keys, making the transaction experience intuitive and efficient for the customer.

"We are excited to extend a cutting-edge, truly secure, and scalable payment acceptance experience to thousands of merchants in the ACI network around the globe," said Sam Shawki, CEO and cofounder of MagicCube. "i-Accept takes the complexity out of moving the checkout experience beyond the cashier's desk and enables merchants of all sizes—even the largest ones, with sophisticated backends and compliance needs—to offer better shopping experiences to their customers with seamless Tap to Pay on any smart device, including phones, tablets, and touch screens".

"ACI prides itself on the security and capabilities of our solutions, so our team did rigorous testing before certifying MagicCube on our platform. The inclusion of i-Accept within ACI's Payments Orchestration Platform gives merchants of any size, including Tier 1, the capability and freedom to securely transact beyond the standard register—meeting consumers where and when they want to make purchases," concluded Singh.

MagicCube and ACI will both be exhibiting at ETA Transact, April 24-28, in Atlanta, promoting this partnership in booths #1717 and #809, respectively.

About MagicCube
MagicCube leads the Software Defined Trust (SDT) category with its software-based, virtual Trusted Execution Environment (vTEE) platform. The technology enables secure, large-scale deployment and management of Internet of Things (IoT) and mobile solutions to consumers. MagicCube was awarded the first recognition of a software-based Trusted Execution Environment issued by EMVCo, the global consortium which facilitates worldwide interoperability and acceptance of secure payment transactions. MagicCube has been named by Network World's one of the "10 Hot IoT Startups to Watch", listed as a Cool Vendor in Security and Risk Management by Gartner, and is the only startup to sit on the board of the PCI Security Standards Council. Investors in MagicCube include Mosaik Partners, Shift4, Bold Capital, Epic Ventures, ID Tech, Sony Innovation Fund, and Visa, among others. For more information, visit www.magiccube.co or follow us on Twitter @MAGIC3INC.

About ACI Worldwide
ACI Worldwide is a global leader in mission-critical, real-time payments software. Our proven, secure and scalable software solutions enable leading corporations, fintechs and financial disruptors to process and manage digital payments, power omni-commerce payments, present and process bill payments, and manage fraud and risk. We combine our global footprint with a local presence to drive the real-time digital transformation of payments and commerce.

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