Good morning.

My name is Igor Ostrovsky and I am the Founder and CEO of ArgoPay. On stage with me today are two members of the ArgoPay team Radhika and Leigh.

Have you ever wondered how many companies are involved in processing a simple credit card transaction?

Pause

Well lets see …

There is the card issuer – like Capital One

There is the network – like VISA

There is the terminal hardware company – like Verifone

There is the authorization gateway – like Authorize.net

There is the acquirer – like First Data

There is the processor – like Heartland

And of course the Point of Sale company – like NCR

When a consumer swipes a credit card at a merchant location today, at least 7 unique companies are involved to process that transaction.

This complex and fragmented payment ecosystem which I just described is in part sustained by credit card processing fees of 2-5% and often even higher that are passed on to businesses that process credit cards.

But we are going to change that today!

Every once in a while, a revolutionary product comes along that changes everything ….

Today I would like to introduce to you the world’s first virtual credit card network.

We call it ArgoPay!

Let me show you how it works.

After a long day at DEMO I have decided to visit a local wine shop to purchase a bottle of wine for dinner. The finest California variety of course.

When I am ready to check out, the very helpful wine merchant rings me up on their existing POS. The merchant selects ArgoPay as a tender type and waits for me to make a payment.

I simply take my phone launch the ArgoPay app,

scan a QR code in front of the POS terminal

and receive a message that a transaction at the Wine Gallery in the amount of $50 is waiting for my approval.

I press “Pay” and both the merchant on their POS and I on my phone receive a confirmation that a payment was made successfully.

I can now view the record of this and all of my previous transactions in the transaction history screen.

But wait!

How is this game changing?

The answer lies in the following feature of ArgoPay. You will notice among many familiar icons on the home screen an icon called ArgoCredit.

This is where the magic happens!

This is a virtual credit card that we issue to the consumer when they download the app. As you can see on the ArgoCredit account screen it looks and feels very similar to what you would see on an account screen of your existing credit card.

The key difference, your ArgoCredit is completely virtual. It’s issued and managed completely on the ArgoPay platform. The transaction that I just completed was completed 100% through the ArgoPay network without using any of the traditional payment players I mentioned at the beginning of this presentation.

Now, that’s pretty cool!

But there are several other cool features that shouldn’t be missed. Participating businesses like Wine Gallery, which I just purchased a bottle of wine from, are able to create offers like $10 of your next purchase and push them directly to my mobile device for me to use in the future.

And because I am a loyal customer at the Wine Gallery they can reward me for my loyalty directly through the ArgoPay app. I can go into the merchant profile screen and view and redeem my Wine Gallery loyalty points for cash which I can use next time I shop at the store.

So ArgoPay creates an ecosystem where the payment experience and the redemption of offers and rewards experience are seamlessly integrated.

But there is one more thing. Remember when I said a few moments ago that businesses get charged 2-5% or more to process credit card transactions today. Because ArgoPay controls 100% of the payment flow we will be able to process payments through the ArgoPay network for free! Yes you heard me correctly. Participating businesses will have no more credit card processing fees!

And that’s just awesome!

We are ArgoPay and we have reinvented the credit card.

Please stop by our booth #### at the pavilion to learn more about ArgoPay or visit us at www.argopay.com.

Thank you very much.