Good afternoon,

Question: How many companies does it take to buy a $4 latte with a credit card?

*Pause*

No, this is not a variation of the famous light bulb joke, but the answer which we’ll share with you in a minute is just as good.

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

I would like to introduce to you the world’s first

end-to-end,

secure,

and completely virtual credit card network.

We call it ArgoPay!

Let me show you how it works.

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

When she is ready to check out, the very helpful wine merchant rings her up on their existing POS. Radhika sees an ArgoPay tent card on the counter and casually mentions to the clerk that she will use ArgoPay to pay for the wine.

The merchant selects ArgoPay as a tender type and waits for her to make a payment.

She then simply launches the ArgoPay app,

scans a QR code on the ArgoPay tent card

and receives a message that a transaction at Apex Wines in the amount of $50 is waiting for her approval.

She presses “Pay” and both the merchant on their POS and Radhika on her phone receive a confirmation that a payment was made successfully.

*Show the transaction screen (but don’t talk about it)*

By now you probably have two questions.

First, how is game changing? And how many companies does it take to buy a $4 latte with a credit card?

Whether it’s coffee or a $4,000 TV, at least seven companies get between a merchant and their money, each slicing off a little bit. This outdated system sends between 2 and 5 % of the purchase to the “payment-processing cartel”.

This is why your favorite takeout place puts a $10 minimum on credit card payments.

We are here today to shake payments up a bit.

You will notice an icon on the home screen called ArgoCredit.

ArgoCredit is a virtual credit card that we issue to the consumer when they download the app. It’s also one of the ways ArgoPay makes money from interest and fees similar to a typical credit card.

The key difference, there is no plastic. The transaction that Radhika just completed was completed 100% through the ArgoPay network without using any of the traditional payment players.

Now, that’s pretty cool!

But there are several other cool features that both merchants and consumers will find very valuable.

Participating businesses like Apex Wines, which Radhika just purchased a bottle of wine from, are able to create offers like $10 off your next purchase and push them directly to her mobile device for her to use in the future.

And because Radhika is a loyal customer at Apex they can reward her for her loyalty directly through the ArgoPay app. She can go into the merchant profile screen and view and redeem her Apex Wines loyalty points for store credit which she can use next time she shops at the store.

Offers and rewards programs are optional for merchants to participate in but constitute a second source of revenue for ArgoPay. We collect a fee from the merchant for every redemption of an offer or a loyalty reward.

But there is one more thing.

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!

Starting today in addition to free credit card processing the next 1,000 merchants to sign up for an ArgoPay account will receive the offers and rewards platform benefits free of charge for the first year.

Also starting today and expiring December 31, 2013 the first 10,000 consumers to sign up for ArgoPay will receive 5% cash back on all of their purchases made with ArgoCredit for the first year.

Everybody must visit argopay.com to learn more about the awesome programs we have just launched.

We are ArgoPay and we have reinvented the credit card!

Thank you very much.