

Vending Technology News

MICROTRONIC



On Track Innovations Teams With Microtronic On Closed Loop Cashless System

Microtronic, a Switzerland-based provider of closed loop cashless payment systems for vending and office coffee service, has partnered with On Track Innovations Ltd. (OTI), an Israel-based global provider of near field communication (NFC). The companies will introduce a solution that integrates Microtronic's e-vending and closed-loop payment solution into OTI's CONNECT 3000 telemetry device and proven line of TRIO and UNO NFC cashless readers. The system will offer vending operators a unified solution that accepts traditional credit and debit cards (open loop), as well as prepaid NFC payment cards and wearables (closed loop).

Microtronic will also incorporate its e-vending mobile payment and marketing solution into OTI's CONNECT 3000. This will allow vending consumers to download the e-vending mobile app and scan QR codes on vending machines to purchase products. The app will notify consumers of special promotions, loyalty rewards or any type of marketing information. OTI's CONNECT 3000 device will enable vending operators to view and manage their inventory in real-time, as well as support the entire vending business lifecycle management process.

“Our integrated solution addresses a major unmet need in the global vending market for a highly secure payment system that accepts both open and closed loop transactions,” said OTI CEO, Shlomi Cohen. “By partnering with Microtronic, the leading prepaid vending solution provider in Europe, we can now offer vending operators a turn-key solution that integrates the cashless payment hardware with telemetry, payment processing, and cloud-based system management. This type of solution is an industry first, demonstrating OTI's commitment to innovation and strategic partnering with industry leaders, like Microtronic. It also reflects our strategy of expanding our recurring revenue sources, which will provide greater visibility and predictability of our business.”

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Bernard Wahli, CEO of Microtronic, added: “With OTI, we have found the perfect partner to build the very first universal cashless payment and telemetry solution. There are no compromises anymore. Complete cashless acceptance, including EMV technology combined with the newest mobile payment and marketing applications, offers vending operators unprecedented perspectives to communicate with their customers, as well as increased revenue options. Most exciting is that all Microtronic installations at workplaces and more than 200,000 public locations can be easily retrofit to profit from the complementary OTI payment and telemetry features.”

The unified solution will include a robust terminal management system (TMS), allowing vending operators to remotely manage their network in real-time and remotely update payments to the latest Europay, MasterCard and Visa (EMV) requirements. In addition to serving as the primary controller unit, the TMS will also connect the solution to OTI’s payment service provider (PSP), while transferring deposited funds directly into the vending operator’s bank account.

The partners plan to begin marketing and selling the unified solution under the Microtronic brand starting June 2016.

Microtronic US is based in High Point, N.C. For information, call 336-869-0429.

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