



## New Social Payment Solution allowing users to Make Payments Directly from their Bank Accounts while in any social network or messaging application



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**CEOCFO: Mr. Talmi, what is the idea behind PayKey?**

**Mr. Talmi:** The idea behind PayKey is really to enable banks and other financial services to bridge the gap between the traditional banking industry and the social networks. We are looking at specifically the younger generation and of course the millennials. We know that they spend most of their time on social networks. This is where conversations about money are also taking place. When banks are looking at providing financial services they are starting to see competition coming from other areas, which are not traditional financial services. They are competing on their core services, starting with the peer-to-peer payments and moving into lending and other financial services. The idea behind PayKey is to enable banks to provide their users with the expected customer experience – contextual, intuitive and quick. So, if the user wants to make a transaction he does not have to leave the actual place that he spends most of his time, which is the social network. With PayKey, the user does not have to onboard a specific payment solution or go to the bank's mobile application. He can make a transaction straight within any social network!

**CEOCFO: How does it work? What would a typical interaction be like?**

**Mr. Talmi:** In terms of the user experience the way it works is that the banks mobile application comes with our proprietary payment keyboard. This payment keyboard is installed on the mobile user's device, as part of the banking application. The Payment Keyboard has all the regular functionality plus some advanced features such as predictive text and auto correction. In addition to that, it also includes the payment key. Once he presses the key a whole range of financial services can be offered to him, starting with the most desired peer-to-peer payment. The payment keyboard role is to initiate the transaction, enable the user to select the recipient and enter the amount. The actual funds transfer is being managed by the mobile banking application.

**CEOCFO: Have similar concepts been tried in the past? Where is the challenge in creating the technology?**

**Mr. Talmi:** The peer-to-peer arena has been booming in many parts of the globe. Venmo in the USA and WeChat in China are just two examples. Now it's time for the banks to bring up their solutions to compete with the superior user experience the social based solutions offer. The concept of peer to peer within a social environment has already been proven. Now it's all about user experience and trust. The concept of a Payment keyboard is new. There is no other Fintech vendor that had developed anything similar, as far as we know. We do see a couple of banks, that have developed these technologies by themselves. There is a bank in India that has developed something similar and another bank in Spain that is moving in this direction. However, in terms of vendors that are actually developing the technology and selling it to banks, we are not familiar with anyone who can do that.