

Mastercard obtains Oltio

Mastercard has acquired Oltio from the Standard Bank Group; Oltio will help Mastercard drive cash displacement and innovation in emerging markets. Oltio's technology enables consumers to authenticate Masterpass digital wallet purchases in South Africa using their bank pin and mobile phone.

Oltio's technology, people, and infrastructure will be leveraged to enhance and scale its existing suite of digital solutions for merchants and issuers in cash-orientated, emerging markets.

Mastercard will be able to enhance and scale its omni-channel acceptance solutions for its merchants with the acquisition.

For more, visit: <https://www.bizcommunity.com>