

MEDIA RELEASE

Banka Koper of Slovenia issues world's first Visa cards on Keycorp's MULTOS smartcard technology

Provides issuers of Visa and MasterCard a single platform to support smartcard chip applications for both payment schemes, simplifying card issuance, personalisation and management processes

Sydney, 14 February 2007: Keycorp Limited (ASX: KYC), a global supplier of secure electronic transactions, today announced that Banka Koper, one of the leading financial institutions in Slovenia, has become the world's first Visa card issuer to deploy smart credit and debit cards using Keycorp's MULTOS smartcard technology.

MULTOS is a flexible, secure, and cost effective smartcard operating system used for banking and payments. Its key features are high security architecture, ability to co-house multiple, independent applications securely and its ability to remotely load and delete applications throughout the lifecycle of the card.

Banka Koper already uses Keycorp's MULTOS operating system for its MasterCard portfolio, however, certification of MULTOS and MULTOS Step/one with Visa lets Banka Koper use a single platform to support the chip applications of both payment schemes (MasterCard and Visa). This simplifies card issuance, personalisation and the management processes.

Gojmir Nabergoj, senior consultant at Banka Koper, said, "Banka Koper is a firm believer in MULTOS technology. We have now completed our deployment of chip cards across both payment brands meaning we no longer need to support two different hardware platforms and associated personalisation systems. The Visa MULTOS card now contains both VSDC and the Visa Dynamic Passcode Authentication. The new Visa Electron Prepaid card now also contains our own PKI application, allowing users to load and benefit from the use of their digital certificates in e-related services."

Richard Cusson, General Manager of Smartcard Technologies, Keycorp, said, "The certification at Banka Koper strengthens Keycorp's and its partners' ability to offer a one-stop solution for dual issuers who previously had relied on multiple platforms or alternative technologies.

“As the payments industry migrates from magnetic stripe to smartcard technology, this move by Banka Koper is a major step forward as it makes financial institutions worldwide aware of the full potential of their EMV (Europay, MasterCard and Visa) card issuance.”

This implementation is a result of intensive work and co-operation between Visa International and Banka Koper, and MULTOS consortium members, Keycorp Limited, Thales eSecurity and StepNexus.

About Keycorp

Keycorp Limited (ASX: KYC) is a global provider of secure electronic transactions with solutions from smartcards and point-of-service transaction systems to payment engines and managed services.

Keycorp’s electronic payment terminals include smartcard-capable online and offline terminals capable of processing credit, charge, debit and stored value transactions. The terminals are designed for use at a retail point of sale, over the phone, in mobile environments or via the Internet, and can communicate with host systems via fixed or mobile communications.

Keycorp is a founding member of the MULTOS consortium, which has responsibility for developing the MULTOS multi-application smartcard operating system. Keycorp develops and distributes smartcard operating systems such as MULTOS, as well as smartcard applications.

For further information see: <http://www.keycorp.net> or contact:

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About Banka Koper

Headquartered in the South West of Slovenia, Banka Koper has been operating for 50 years and is the owner country’s first and biggest domestic payment card system, known as Activa, for which seven other Slovenian banks now hold sub-licenses. It is also the holder of a full license for card-related products within the MasterCard and Visa systems.

Located at the gateway to Central and Eastern Europe, a region with diverse cultures and rapidly-growing economies, it has been critical that Banka Koper adopts an innovative and proactive approach in order to capitalise upon its business development opportunities. Banka Koper is now a member of a new Intesa-San Paolo group.

For further information see: <http://www.banka-koper.si> or <http://www.activa.si> or contact:

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About MULTOS™

MULTOS is the world's leading open standard multi-application operating system for smartcards, whose development is overseen and provided by a consortium of 16 smartcard and silicon manufacturers, payment schemes, card management system providers, and integrators. A range of applications including payment, authentication, digital identity, biometrics, loyalty, and contactless ticketing may securely co-reside on a MULTOS powered chip.

MULTOS cards utilize the STEP™ ("Secure Trusted Environment Provisioning") standard for secure device issuance, in-field update, and third-party privacy assurance. More than 65 million MULTOS smart cards that have been issued in over 30 countries in projects providing banking, national identity, ePassport, campus security, secure ID and transit.

For more information contact pr@multos.com