

Luxembourg innovates with smartwatch/wearable payments

Four major Luxembourg banks (BGL BNP Paribas, Banque Internationale à Luxembourg, Banque Raiffeisen and Spuerkeess) are breaking new ground by making their credit cards compatible with smartwatch/wearable payments. With these digital cards, stored securely in watches that offer this function, you no longer need to take a wallet or smartphone with you when you're going to play sport or to a concert, freeing up both pocket and mind.



"Freeing up both pocket and mind!"



Clients that have a credit card issued by one of these four banks and a compatible Garmin or Fitbit wearable^(*) can now use the latter to pay in all shops equipped with *contactless* terminals. It couldn't be simpler, considering that almost all payment terminals in Luxembourg already come with the *contactless* function and 40% of card payments are done in *contactless* mode. Of course, this new payment method also works abroad at *contactless* terminals that accept Visa and Mastercard credit cards.

Payment by digital card: a swift, simple and highly secure new method of payment

Just like when you pay with a physical card in *contactless* mode, *contactless* payments using a digital card stored in a watch are both very simple and secure.

If the user is wearing their smartwatch on their wrist and has already entered their smartwatch code earlier in the day, there is no need to re-enter the code or to key in the card's PIN on the terminal when making a payment – whatever the amount.

Payment is truly secure because the physical card data is neither stored nor shared during the transaction. In fact, the physical card number is replaced by a watch-specific digital card number. Only

this number can be used during the transaction. Furthermore, if the watch is stolen, it cannot be used for payment without the code required to unlock it. It is also impossible to make a payment without the user knowing because the watch's payment function is only activated temporarily at the time of the transaction and then automatically becomes inactive after a few seconds.

The advantages of the physical card are maintained

Finally, everything offered to clients by physical bank cards – particularly fraud prevention systems and insurance cover for certain types of credit card – is also guaranteed with payment by smartwatch via the corresponding digital card, at no additional cost.

If clients have any questions, they are encouraged to contact their bank and their wearable manufacturer^(**).

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(*) smartwatches and activity trackers compatible with Fitbit Pay (see <https://www.fitbit.com/fr/fitbit-pay>) and smartwatches compatible with Garmin Pay (see <https://explore.garmin.com/fr-FR/garmin-pay/>).

Offer likely to be expanded to other smartwatches.

(**) Visit the [Fitbit community](#) for further information about contactless payments, the payment system or the set-up of Fitbit Pay. Visit <https://explore.garmin.com/fr-BE/garmin-pay/> for further information about contactless payments, the payment system or the set-up of Garmin Pay.

