



NXT-ID Subsidiary Fit Pay Approved as a Visa Token Service Provider

June 8, 2017

Qualification allows for the Implementation of an End-to-End Payment Solution for Device Manufacturers

MELBOURNE, Florida, June 8, 2017 /PRNewswire/ --

Fit Pay, Inc., a wholly owned subsidiary of NXT-ID, Inc. (NASDAQ: [NXTD](#)) and a provider of payment, credential management, and authentication platform services, today announced that its Token Service Provider (TSP) solution has been successfully integrated with the Visa Token Service. Fit Pay is now qualified as a Visa TR-TSP partner through the Visa Ready Program.

"Successfully integrating with Visa, the largest card network in the world, is a major step forward in our effort to bring contactless payment capabilities to a whole new generation of devices," said Michael Orlando, President of Fit Pay, Inc. and COO of NXT-ID. "As one of the first partners to have our solution approved by Visa, Fit Pay takes a leadership role in enabling secure payment capabilities across a wide range of new devices and form factors."

The [Visa Ready Program](#) provides standards to allow partners to quickly introduce Visa-approved devices, software, and solutions that can initiate or accept Visa payments. The qualification as a Visa TR-TSP provider allows Fit Pay to move forward with the implementation of its payment enablement platform for Internet of Things (IoT) and wearable devices. The company is in the process of onboarding the first devices onto its payment platform and anticipates product announcements from a number of manufacturers it is working with later this year.

"Our mission has been to create secure, frictionless, and personalized payment experiences for all consumers," Orlando added. "With Visa's leadership, the ecosystem for contactless payments is taking a huge step forward."

Fit Pay's proprietary technology platform delivers payment, credential management, authentication and other secure services to the IoT ecosystem. The platform uses tokenization, a payment security technology that replaces cardholders' account information with a unique digital identifier (a 'token') to transact highly secure contactless payment and authentication services. Fit Pay leverages Embedded Secure Element (eSE) chip technology within devices to offer a payment solution that is very power and memory efficient and does not need to refresh a token once it is issued. This frees devices from needing to be tethered to a host device or connected to the Internet to transact payments, creating a superior user experience.

Fit Pay's end-to-end payment solution allows IoT and wearable device manufacturers to add payment and authentication capabilities to their products with very little start-up time, no investment in software development and instant access to the leading credit card networks, such as Visa.

About NXT-ID, Inc.

NXT-ID, Inc. ([NXTD](#)) is a security technology company providing security for finance, assets, and healthcare. The company's innovative MobileBio® solution mitigates risks associated with mobile computing, m-commerce, and smart OS-enabled devices. With extensive experience in biometric identity verification, security and privacy, encryption and data protection, payments, miniaturization and sensor technologies, the company partners with industry-leading companies to provide solutions for modern payment and the Internet of Things ('IoT') applications. The company's wholly-owned subsidiary, LogicMark, LLC, manufactures and distributes non-monitored and monitored personal emergency response systems ('PERS') sold through the United States Department of Veterans Affairs ('VA'), healthcare durable medical equipment dealers and distributors and monitored security dealers and distributors. <http://www.nxt-id.com>.

A wholly-owned subsidiary of NXT-ID, [Fit Pay, Inc.](#) is led by former CyberSource and Visa executives with more than 50 years of payment and identity authentication domain expertise. With payment capabilities enabled by Fit Pay, wearable and IoT device manufacturers can create customer loyalty, tap into recurring revenue streams, open new markets, and differentiate their products in an increasingly competitive market. The company was named a '[Startup of the Year](#)' for payment technology by industry publication, Paybefore. Learn more at <http://www.fit-pay.com>, or on [Twitter](#).

Forward-Looking Statements for NXT-ID: This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to the successful execution of the Company's business strategy. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Such risks and uncertainties include, among other things, our ability to establish and maintain the proprietary nature of our technology through the patent process, as well as our ability to possibly license from others patents and patent applications necessary to develop products; the availability of financing; the Company's ability to implement its long range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners; the impact of competition, the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the Securities and Exchange Commission.

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