

Pin4 Cardless Cash debuted at Money2020, Interview with Pin4 CEO, Richard Witkowski



Richard Witkowski
Pin4 CEO

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Richard Witkowski is an industry veteran in payments and promotions who brings more than 25 years of experience in numerous financial, operational and business development roles in payments, marketing and loyalty. Richard has spearheaded several successful endeavors in the payments and loyalty ecosystem, including iPoint Advisors, which he founded, and Affinity Solutions, a loyalty marketing company where he served as COO. He also spent two decades at Sony Corporation where he launched many successful loyalty and consumer programs.

I recently sat down with Richard to discuss Pin4 Cardless Cash, and the work his team is doing to bring cardless cash withdrawal to North American consumers.

“Pin4 is a patented cardless cash solution, powered by HalCash, which enables cash withdrawals from an ATM or POS system,” Richard explained. “Over the past four years, HalCash technology has processed millions of transactions in Spain (where it began), Poland, Morocco, and India. Today, there are initiatives to expand the HalCash network to the UK, Mexico and several other countries. In October 2015, we launched the HalCash solution in the U.S. under the consumer brand Pin4. Initially, consumers can access money through the Pin4 network of ATMs in four key markets including New York City, Los Angeles, Miami and Chicago. In 2016 we will continue our national rollout and expect nationwide coverage.”

The Pin4 solution delivers fresh innovation to the payment arena and Witkowski and his team have aligned the company with key players in the space. As he further detailed: “We have several issuing partners using Pin4 as part of our roll-out. With these partners, Pin4 will facilitate promotional rewards fulfillment such as rebates and incentives, as well as P2P domestic transfers and digital wallet withdrawals. In addition we will also enable P2P transfers to markets, which are already enabled in Europe. We truly believe this innovation will change the way companies offer consumer promotions. The age old model of issuing checks, stored value cards and the like will be transformed by Pin4’s dynamic real time fulfillment providing instant gratification and a much improved customer experience and Pin4 provides more flexibility than current rebate products and deep, rich reporting which allows for better follow up marketing and ROI modeling.”

What is Pin4? The Pin4™ Cardless Cash Network is the first nation-wide platform in the U.S. that

enables real-time delivery of cash to consumers at enabled ATMs without the need for a debit/credit card or bank account. Pin4 is pioneering cardless cash ATM withdrawals in the U.S. by enabling the next generation of solutions for consumer promotions and P2P transfers. Pin4 is led by some of the industry's most seasoned experts in payments, consumer promotions and startups, bringing a diverse background deep in financial, operational and business development, growth strategies, private equity and entrepreneurship. Although this solution is new to the U.S., HalCash - which powers Pin4 - enjoys a very successful track record on three continents, where it has completed millions of transactions.

How Does Pin4 Work? Pin4 offers the highest level of security through its patented, dual-pin authentication, which requires two sets of unique single use codes that are sent to the recipient. The solution is patented in 14 countries. In the U.S. the Pin4 solution (U.S. Patent No: 8,725,640), covers the withdrawal of funds from an ATM via information received via an SMS text or other electronic source without the use of a carded solution. Pin4 is helping to innovate the promotional world by offering companies a new reward mechanism for rebates, promotions and rewards fulfillment. Providing instant cardless cash helps companies more effectively engage with their customers through instant gratification, creating stronger brand loyalty, repeat customers and better results. Instant cardless cash also provides companies with a more efficient and cost-effective promotional currency since there is no need to ship cards or checks through the mail and unredeemed rewards can be easily tracked and cancelled. Pin4 is able to provide companies with highly valuable visibility and insight into their customers through detailed tracking and reporting of reward redemptions. This data can be used to refine and optimize subsequent customer engagements.

The Pin4 solution provides ATM owners with the opportunity for a completely new and incremental revenue stream while driving visits by new customers and potential additional retail spending during those visits. Through Pin4 partner Payment Alliance International (PAI), one of the largest ATM deployers in the U.S., consumers will initially be able to access money through the Pin4 network of ATMs. Every ATM machine can be enabled with Pin4's solution quickly and easily with no hardware changes required. Through Pin4's partner Viamericas, a leading money transfer company, consumers can transfer money to their friends and family safely and securely, and the recipient can conveniently obtain the cash in real-time from any Pin4 enabled ATM.

For more information on Pin4, visit www.pin4.com.

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