



FOR IMMEDIATE RELEASE

TONIK chooses V-Key as the Mobile Security Partner for its Digital Bank in the Philippines

V-Key's V-OS App Protection on V-OS Cloud to secure the first pure-play Digital Bank in the Philippines.

SINGAPORE, May 6, 2020 - V-Key announced today that it has been chosen to be the mobile security partner of TONIK digital bank, to provide a secure mobile retail banking platform for its new customers in Philippines.

TONIK being a digital-only “neobank” relies on the mobile app as the main contact point for its customers. The ability to provide a trusted and secure environment for its customers to perform their banking transactions is critical to the customer experience for its services.

Built on V-Key’s patented Virtual Secure Element technology, V-OS App Protection provides an added layer of tamper protection and security enhancements. V-OS secures sensitive processing and data, ensuring app integrity when deployed, and safeguarding user privacy even if the device is lost or compromised. It checks for malware, prevents Man-in-the-Middle (MITM) attacks, combats tampering, and even provides a secure, anti-fraud keyboard for data input.

The V-OS App Protection that TONIK chose to deploy resides on V-Key’s Cloud Platform, also known as V-OS Cloud. Powered by the Microsoft Azure Cloud Platform, V-OS Cloud offers the same powerful App Protection functions as on-premise servers. It provides agile deployment of the solution thus shortening time to market and simplifying customer support.

Greg Krasnov, CEO & Founder at TONIK, said: “We selected V-Key because of V-Key’s history with major banks around the region, where its solutions were well validated and tested. Its technology is protected by a global patent and has been proven to deliver the trust factor and security to customers, which is among the most important issues for our potential customers in the Philippines.”

Joseph Gan, CEO & Founder, V-Key, said: “At V-Key, we constantly put our solutions through stringent penetration tests and achieve global certifications to ensure we live up to the trust of our customers. Going one step further, we have incorporated Threat Intelligence whereby the latest identified threats are automatically updated to our deployed V-OS App Protection platform. We look forward to providing a secure environment for TONIK in order for it to serve its customers leveraging truly disruptive innovations and technologies.”

About TONIK

TONIK Financial Pte Ltd (www.tonikbank.com) is the first licensed digital-only bank in Southeast Asia, on a mission to revolutionize the way money works in the region. It provides retail financial products, including deposits, loans, transactional accounts, payments, and cards on a highly secure digital banking platform. TONIK is led by a senior team who have previously built and scaled multiple digital and retail banks and fintechs across the Global Emerging Markets. Founded in 2018, TONIK is launching operationally in 2020 in the Philippines through its own bank license, with support and R&D functions based in Singapore and Chennai, India.

About V-Key

V-Key is an internationally-acclaimed software-based digital security company, headquartered in Singapore. V-Key’s pioneering technology powers ultra-high-security solutions for digital identity management, user authentication and authorization, as well as electronic payments for major banks, payment gateways, and government agencies. Making delightful user experiences possible while being uncompromisingly secure.

V-Key is the inventor of V-OS, the world’s first Virtual Secure Element. Internationally patented, V-OS uses advanced cryptographic and cybersecurity protections to comply with standards previously reserved only for expensive hardware solutions.

V-OS is FIPS 140-2 Validated (US NIST) and accredited by the Infocomm Media Development Authority of Singapore (IMDA).

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