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COULD PAYMENT VIA SOUND WAVES RIVAL NFC?



WORK & LIFESTYLE

SoundPays and ToneTag are disrupting the fin tech industry with offline cashless payments through sound waves.

Contactless payment is revolutionizing the retail experience for merchants and customers but it is currently only available on selected devices and to stores who can afford to upgrade their system. Offering other solutions are [ToneTag](#) and [SoundPays](#) — two sound-based mobile payment systems using encrypted sound waves, which could rival NFC payments.

Both startups offer mobile wallets for consumers, which work on any smartphone. Customers can make proximity payments by using sound waves, even in places where there are network and mobile connectivity problems. The Indian startup ToneTag has already partnered with 14 customers including banks, mobile wallets and service providers, and have plans to expand over the next two years through further partnerships with large e-commerce companies.

Toronto-based startup SoundPays offers the same offline facilities as well as an additional online service. It enables consumers to make one-click online purchases from any television show, online videos and digital billboard that has SoundPays Audio or Video embedded — creating seamless impulse purchasing opportunities.

SoundPays has partnered with seven charities for its launch and is currently covering the transaction charges on USD 5 donations to Make A Wish Canada, Oxfam and more. How else could sound waves be used to disrupt the fin tech industry?

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