

## **Tokenization "Transformation to digital payments."**

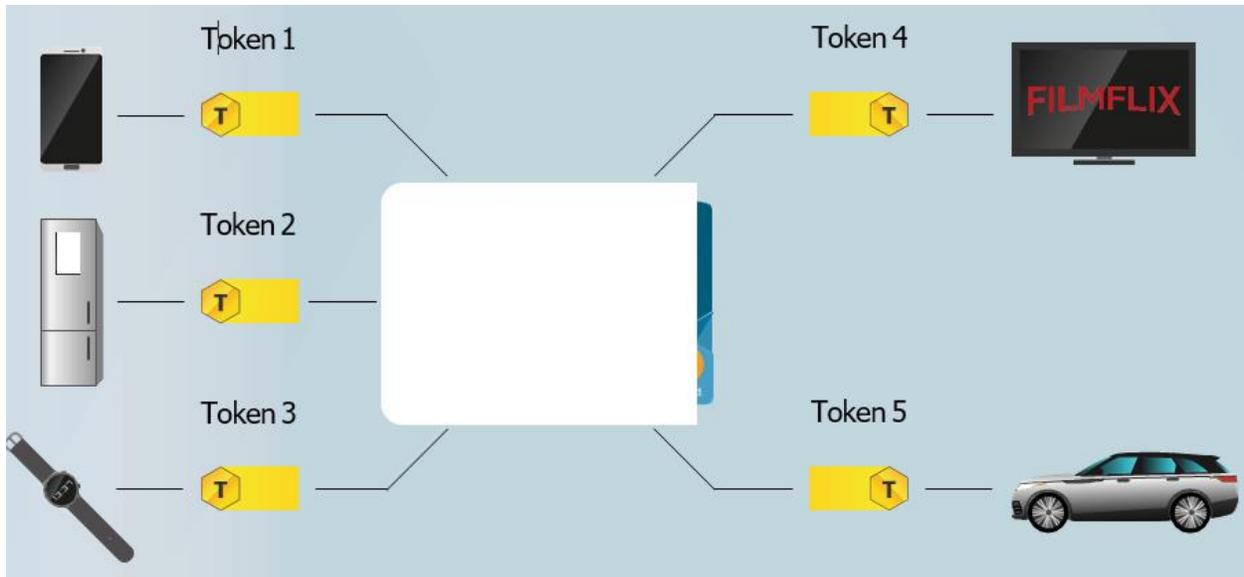
Shoppi.app is a business established to allow consumers to keep their currency's worthwhile traveling. Shoppi.app uses the BEP-20 token, a Binance Smart Chain token protocol extending ERC-20, the most widely utilized Ethereum token standard. It functions as a blueprint for tokens, defining how they can be used, who can use them, and other applicable guidelines. We provide consumers with a fast time to market with high-quality goods at Shoppi.app.

We are at the forefront of the mobile payments sector, working closely with Amex, Mastercard, Visa, NXP, and other prominent organizations. We are a company made up of a combination of established and professional subject matter professionals and ambitious developers who are actively pushing the boundaries of technology. This mix has proved to be one-of-a-kind, earning us respect from clients, investors, and the FinTech community at large. Shoppi.app primarily targets banks and other card issuers through a proprietary platform-agnostic product suite that focuses entirely on tokenization technology and supports both global and local systems without regard to geography.

### **Tokenization**

The transition from conventional card payments to digital payments has accelerated in recent years. People are increasingly using smartphones, wearables, online, and in-app purchases to pay for products and services. With the rapid development of digital payments, having a stable and consistent user interface across devices, channels, and solutions is critical. Fresh markets for customers, banks, and retailers are launched simultaneously, as are new business models and technologies.

Payment tokenization is a security technology standardized by EMVCo where sensitive card information is replaced with a unique digital identifier called a token. This way, payments can be processed without exposing card data. All the major payment schemes like AmEx, Mastercard, and Visa have adopted the technology and developed their Token Service Provider (TSP) to support card tokenization.



*One physical card can have multiple tokens connected with different use*

## **Benefits of Tokenization**

### ***Increased Transaction Security***

Tokenization has become a standardized technology to secure mobile payments. Many consumers are already using tokenized payments daily through mobile wallets and wearables. The purpose of tokenization has been to protect consumers, merchants, and financial institutions from fraud by replacing sensitive card information with a token on payment transactions initiated from a token requestor like a mobile device or wearable.

### *Next Generation Payments*

Internet of Things has become a reality, and there has been a growth in connected devices and IoT payments. IoT payments transform the way we perform payments and create new business models and payment capabilities when a car or a fridge initiates the payment. For IoT, payment security is one of the fundamentals for success, and tokenization as a prerequisite holds the same high security as other payment situations.

### *Securing eCommerce*

Tokenization has primarily been used to secure mobile wallets and in-store payments. But tokenization is moving towards a new phase, and together with the Secure Remote Commerce (SRC) framework, the focus now is to secure and simplify eCommerce payments. Consumers expect the same secure and easy way of performing payments regardless of channel and device. By using tokens for online and in-app payments, security does not compromise the user experience.

The aim is that tokenization and SRC will be a win-win for both consumers and merchants. A complex check-out process will be replaced with a smooth and harmonized process across payment scheme, device, and channels for consumers. Entering card information and other check-out information will be unnecessary as it can be reused safely. Merchants will have fewer abandoned check-outs, and at the same time, increased security and reduced loss.

A significant benefit of tokenization is the fact that a token is only valid in a specific context. This may be a mobile device, a smartwatch, or a particular merchant. Outside the particular area, the token is useless and cannot be misused. In practice, this means that a card account can have multiple tokens used for different purposes, e.g., one token for your mobile wallet, one token used in your smartwatch, and one token for streaming service or travel ticket app.

## **Token Management and Control**

The shift to digital payments changes how we pay. Consumers will have multiple tokens stored in several different digital wallets, apps, and wearables due to tokenization used in ever more payment situations. How can consumers and issuers keep control of this jungle of tokens? This issue introduces Token Management. Token Management consists of services consumers and issuers can use to control and manage tokens through consumers' banking solutions or issuers' backend system.

Token Management gives the consumer new opportunities to push digitized cards to different merchants and token requestors and customize and add additional protection to each token. A specific token can be activated and deactivated with just a few clicks. This gives the consumer flexibility and control

## **Why shoppi.app**

Currently, the bep20 token will serve as a currency in all our apps and marketplace. The tokens can be used for shopping abroad and while traveling overseas. Thus, the scamming that makes travelers lose their money or have their currency lose value is addressed by shoppi money. The company plans to have a decentralized token that can be used worldwide, thus opening market place for all our customers.

The shoppi.app aims to have a wallet, travel insurance, booking of flights and hotels all being processed using the bep20 tokens from the shoppi.app. The company had a reward system for all the customers who [register with the shoppi.app](#) and rewards the app's usage to make purchases.

The good news is there is no money needed to sign up in the shoppi.app. Businesses can also use the [shoppi.app platform to advertise their business](#) in their specific marketplaces and geo-locations.