

BUILDING THE FUTURE

Allied Wallet is mapping out a fascinating digital trail.

SINCE ITS INCEPTION in 2005, Allied Wallet has experienced spectacular growth, in part by processing payments for web merchants. Through its eWallet program, it allows consumers to use stored credit card information to purchase products, quickly and easily, from Allied Wallet clients.

But CEO Andy Khawaja has even bigger and better things in store. "We're not just handling secure transactions," he says. "We're building a better future for the world of digital commerce."

Allied Wallet currently processes transactions in 200 countries and 164 currencies, with no conversion fees. "We're constantly trying to educate the banks," says Khawaja. "They don't understand the technology, the future of the Internet. We do."

The firm recently went one step further, obtaining its European Union banking license in London. "We are now officially an electronic bank," says Khawaja. Within the next six months, Allied Wallet hopes to have completed all the regulatory requirements for clearing its own transactions, which will eliminate its reliance on third-party banks to handle settlements. "That's going to open bigger doors for us," he says, by making it easier and cheaper for clients to sell their goods worldwide.

The Lebanese-born Khawaja also intends to grow the company's consumer business by appealing to young tastemakers looking for the next cool thing. The company's mobile touch-payment device, he predicts, "will be the buzz of 2014. Making transactions should be fun!"

He's excited, too, about a project that will take Allied Wallet into the heart of the digital marketplace: a mobile shopping mall featuring a strong social media component. A combination of the type of services provided by eBay, Facebook, and Instagram, it will house the virtual storefronts of what he hopes will eventually total 3 million shops, from small, remote retailers to established luxury brands. (Allied Wallet's mer-

chants will always have space there, rent-free.)

A consumer who spots an irresistible handbag on the street will be able to snap and upload a photo. The picture will automatically go to all the storefronts in that merchandise category; in moments, the three retailers with the best prices for the bag will post the information on her wall.



Shoppers will be able to negotiate before making a choice; after the transaction is complete, they can rate the store or the product, or share comments on the mall's social site.

And while there, of course, consumers can browse for more ideas if they like.

Khawaja hopes the mall will go live in 2015. In the meantime, Allied Wallet is looking to do \$100 billion of business this year, and it's thinking about going public

"I'm excited about seeing digital commerce growing," says its evangelist. "It's contributing to a better economy and allowing people to create businesses of their own." ●

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— Andy Khawaja,
CEO

The logo for Allied Wallet, featuring the word "Allied" in blue and "Wallet" in orange, with a stylized grid of dots above the "i" in "Allied".