# Mobile wallet rebrands as Softcard

September 3 2014

US mobile payments firm Isis has officially changed its name to Softcard, completing the process of distancing itself from a militant Islamic group sometime known by the same acronym.

The company, which is backed by US wireless giants AT&T, Verizon and T-Mobile, announced in July it was dropping the name Isis, which may also be a reference to the militant group Islamic State of Iraq and Syria, also known as the Islamic State of Iraq and the Levant (ISIL).

"However coincidental, we have no desire to share a name with this group and our hearts go out to those affected by this violence," chief executive Michael Abbott said in a statement.

"Our search for a new name has been rooted in our founding vision: to use the power of the mobile phone to help consumers find a safer and better way to shop, pay and save. But we also wanted a name and visual identity that had the power, flexibility and simplicity to define our category."

The rebranding will be completed "in a few weeks," according to the company website.

The service allows its customers to load card payment information to a smartphone, which can then be swiped at a merchant terminal.

© 2014 AFP

Citation: Mobile wallet rebrands as Softcard (2014, September 3) retrieved 25 April 2024 from https://phys.org/news/2014-09-mobile-wallet-rebrands-softcard.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.