

CANOE Your Internet Network

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SUN SPECIALS





QUICK HITS

Thursday, June 20, 2002

Firm eyes Big Blue payoff

By **SEAN McKIBBON**, Ottawa Sun

A lot of money will be on the move soon if Kyberpass Corp.'s partnership with Big Blue works out.

The local Internet security firm announced yesterday it will provide the security software for IBM's new WebSphere Financial Network product -- an Internet banking system that allows companies to pay vast sums of money over the Internet.

"This could potentially mean millions of dollars in revenue for Kyberpass down the road," said Robert Lendvai, the company's vice-president of marketing.

He said the system will be tested this summer with a number of large Japanese banks. Actual sales are expected by 2003.

"There are a number of electronic payment solutions out there right now on the Internet. But, for the most part, they are for relatively small sums and directed at personal transactions," Lendvai said.

Banking analysis firm TowerGroup said the volume of electronic payment requests will grow from roughly 80 billion in 2000 to over 120 billion by 2003, with the largest increases in cash management, billing and accounts receivable.

Lendvai said Kyberpass is exploring several revenue models, including straight product sales to banks and a fee-per-transaction model.

Previous story: **U.S. rival copycat, RIM alleges in suit**

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