

MOBILE

Contactless payment comes to Hublot, Bulgari wearables

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Screenshot from Bulgari video for its Diagono E Magnesium

By STAFF REPORTS

The functionality of luxury brand watches and wearables, including those by Hublot and Bulgari, are set to increase with the introduction of contactless payment.

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Announced at Mobile World Congress in Barcelona Feb. 22, Mastercard and WISEKey have partnered to offer wearers of specific luxury watches and wearables a payment solution that allows consumers to shop securely. Payment protection is an important issue for brands, regardless of sector, to consider, especially if its core consumers are affluent.

Secured at the wrist

The partnership between Mastercard and WISEKey combines both companies' expertise in global payments and digital security solutions. The latter firm currently works with a list of high-end watchmakers, including Hublot and Bulgari, both of whom use WISEKey's patented security software, WIS.WATCH.

Bulgari, for instance, brought traditional craftsmanship into the digital ecosystem with an intelligent timepiece focused on data security.

The Diagono E Magnesium is a fully mechanical timepiece equipped with NFC technology, which allows the watch to act as a key that opens a secure Bulgari Vault smartphone application. As wealthy consumers are doing more online, from banking and shopping to email, technology that makes these interactions safer will be a welcome addition ([see story](#)).

Diagono E Magnesium concept watch by Bulgari

Now, through Mastercard, wearables with WISEKey security software can use their device for payments. The partnership extends from gadgets to accessories and wearables, ranging from fitness bands to refrigerators.

Mastercard will merge its payments technology with WISEKey's Cryptographic Root of Trust for IoT and NFCTrusted technology solutions, thus protecting consumers' data while they use their wearable to shop.

"Our collaboration with WISEKey is a great example of how payments functionality can deliver more value for a variety of device manufacturers and create a safe and convenient shopping experience for their consumers," said Sherri Haymond, senior vice president, digital payments and labs at Mastercard, in a statement.

"Together we can use our collective innovation technology and expertise to transform the way people pay for things," she said.

Carlos Moreira, CEO of WISeKey, echoed Ms. Haymond's statement, saying, "Working together WISeKey and Mastercard will open the door to additional ecommerce and marketing opportunities for luxury wearable device and watch manufacturers.

"The potential for improved communication with customers can lead to increased customer loyalty and repeat business," he said.

In the retail space, connected commerce is becoming more common.

Last week for example, Chinese department store chain Lane Crawford announced that its Mainland China locations will now accept mobile payment via Apple Pay.

Brands and retailers have been shifting in-store strategies to offer an omnichannel retail experiences for consumers, and a large aspect of the tactic relies on mobile-based payment solutions. Mass fashion chains, such as Forever 21 and JCPenney, have been adapting, but luxury retailers are beginning to embrace the technology to better serve consumers who have begun to expect this level of service ([see story](#)).

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