



ICAD INVESTMENTS FORAYS INTO FINTECH

Announces USD 2.00 Million Investment in 4thWave™ Payment Systems, a Fintech startup in the innovative Payment Solutions space in Abu Dhabi, United Arab Emirates.

Abu Dhabi, United Arab Emirates: July 16, 2018 - ICAD INVESTMENTS, an Indo Canadian Asset Development and investment banking firm based out of Dubai, United Arab Emirates has today announced its investment of USD 2 Million in the FinTech space by acquiring a significant share of equity in 4thWave™ Systems, a financial technology systems developer based in the UAE, who has developed a state-of-the-art innovative payment system for the global payments market. ICAD INVESTMENTS association with 4thWave™ will help promote the Payment industry's drive to boost innovation and speed up the adoption of new and up-and-coming technologies across the Financial Services Sector.

4thWave™ System

4thWave™ is an innovative and friendly **Domestic Payment Solution** that Promotes digitisation of economy of any country and retains its **Wealth within its Borders. Its not a stored value Wallet, No Plastic, No Point of Sale Terminals, No International Schemes** is the uniqueness of the solution. The features of the system includes Static QR Codes for small merchants, Dynamic QR Codes for large merchants and it has no dependency on scheme based Debit/Credit cards. It generates virtual cards for consumers with a patent pending smart Secure Device ID generation. It works both with all stored value and non stored value products. It is based on Open API and ISO 8583 messaging compatibility. The system benefits by reducing fraud, increasing revenue for Governments, increase revenue for direct stakeholders, promotes financial inclusiveness, no forex outgo on domestic transactions. Highly secured platform with ISO 8583, 2 way SSL OWASP Top 10, MPLS virtual card alias, DB Level encryption, Data encryption through Private and Public Key, MAC ID and Man in the Middle Attack, No traffic with Card or Account data with N-Tier Architecture.

It has four components. 4thWave™ **App (IOS/Android/Windows)**, 4thWave™ **Central**, 4thWave™ **Switch**, 4thWave™ **Local**.

4thWave™ Benefits

For direct stake holders, micropayment becomes an additional revenue stream to both acquiring and issuing banks including Central Banks. It reduces the cost of hedging on domestic transactions, unlocks floats with settlement banks while reducing international scheme fees. It also reduces costs on PCI-DSS compliance along with elimination of costs of POS Acquiring and maintenance costs. Reduces costs on logo per scheme for cards, printing and maintenance of cards.

For Consumers, its a secure and easy and fast method of payment to consumers. No need to carry multiple cards or have multiple payment Apps. Transaction history is available in the phone itself, and the same virtual cards can be used in multiple devices.

For merchants, its a low cost No POS operation as its QR Code based. Saves on connectivity and paper costs. Lower Cash settlement Cycle. Confirmation comes from Bank of merchants and hence



secure. Single merchant can generate Multiple QR codes for easing of congestions for crowded point of sale. Dynamic QR codes for large merchants.

Dan Mishra, a philanthropist, an avid investor in new technologies and startups and the Executive Chairman of ICAD, said: “To remain globally competitive in a digital payment space, the payment industry must be impatient in its mission for innovation and reinvention. FinTech firms are a key element in this activity, driving innovation across the banking and finance sector to the benefit of people in general and making it easy, safe and secure for their money as they spend in this very risky and exposed digitised world.”

Umakant Rath, the Chief Investment Strategist and the Managing Director of ICAD said: “The takeoff of 4th Wave, the ICAD’s new FinTech endeavour, will act as catalyst in speeding up the embracing of this new innovative, patent pending Dynamic QR code based technology platform and ensure that 4thWave is entrenched strongly into the Payment and financial Services management ecosystem, interoperable for Banks, merchants, acquirers, and other stake holders while helping consumers with a card free, secure and easy payment solution for their e-commerce, m-commerce and other real world payment transactions that they use”.

About ICAD

ICAD Investments LLC (“ICAD”) is a Dubai Economic Development (DED) registered Investment Banking company License No 780839, commercial Register No 1281701, exclusively dedicated to Investments and Finance in India (INDIA FUND) and the Middle Eastern Countries (ME FUND) including Africa (AFRICA FUND). The Firm was co-founded by Mr. Dan Mishra and Mr. Umakant Rath veterans from the industry having more than 85 years of combined business and finance expertise in the international arena. The investment process is led by seasoned team of investment professionals with a variety of Industry and country backgrounds. Mr. Dan Mishra has been a leading businessman in the technology circles in Canada and North America for the last 50 years. Mr. Umakant has been very actively involved in the Middle East and India market spanning more than 35 years.

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