

IBM and Dream Payments Expand Payment Services on the Cloud to U.S. Financial Institutions

Dream Payments platform provides mobile and digital payment services via the IBM Cloud

TORONTO, Oct. 16, 2017 [PRNewswire/](#) -- SIBOS -- IBM (NYSE: [IBM](#)) today announced it is teaming up with Toronto-based FinTech company Dream Payments to bring new revenue generating mobile payment offerings to financial institutions and merchants in the United States via the IBM Cloud.

Historically, financial institutions are slow to bring new products to market due to culture, legacy systems and heavy regulations within the payments industry. To stay competitive, they must be able to rapidly implement new mobile and digital payment solutions for their small business customers. Dream enables powerful partnering options by connecting banks, acquirers, retailers and value-added apps to deliver services that meet the demands of today's mobile merchants.

IBM and Dream Payments are rolling out Dream Payments Cloud to U.S. financial institutions --a scalable platform that enables financial institutions to provide business customers with secure mobile and digital payment services that help them go to market faster and improve customer experiences. With this platform, which is delivered via the IBM Cloud, financial institutions can avoid investing in the expensive and lengthy IT projects required to build these services in-house. For example, financial institutions can leverage Dream Payments' offering to rapidly launch solutions that work with emerging payment technologies like mobile wallets, CHIP cards and contactless payments.

Dream Payments turned to IBM because they needed a partner that could help them rapidly deploy cloud infrastructure while maintaining a high level of control and security. With IBM Cloud for VMware solutions, Dream Payments accelerated its cloud infrastructure deployment from three months to just days, while avoiding the cost and complexity of procuring, provisioning and managing new data centers. This deployment also enables Dream Payments to provide financial institutions with the level of control they need to maintain [Payment Card Industry](#) (PCI) certifications in the cloud.

"The combination of IBM's banking and financial services expertise along with IBM Cloud has allowed Dream Payments to build and scale its cloud infrastructure, right down to bare metal hardware access, to maintain bank grade security, PCI compliance and data sovereignty," said Chad Whittaker, CIO, Dream Payments.

Dream Payments also plans to leverage IBM Managed Security Services including IBM QRadar on Cloud, a network security intelligence and analytics offering to help detect and take action against cybersecurity attacks and network breaches and improve their response to incidents.

"Financial service leaders and FinTechs recognize the need for digital reinvention to compete and win in the banking market," said Frank Attiae, Vice President of Financial Services, IBM Canada. "IBM provides clients the global cloud footprint and unified architecture they need to navigate regulatory and compliance demands while improving the customer experience."

IBM Cloud offers a growing catalogue of services including AI, Internet of Things, analytics, blockchain, serverless and more. With nearly 60 cloud data centres in 19 countries worldwide – including locations in Toronto, ON and Montreal, QC – IBM is helping companies securely manage and gain insight from their data when and where they need.

About Dream Payments

Dream Payments is an award winning payments cloud that powers mobile commerce and payment services across mobile devices and the IoT. Leading financial institutions and merchant acquirers use Dream's Payment-as-a-Service (PaaS) platform to provide mobile point-of-sale (POS) applications, next-generation payment terminals, and value-added services to businesses of all sizes. Dream is headquartered in Toronto, Ontario and has operations in Stamford, Connecticut. For more information about Dream Payments, please visit dreampayments.com.

For more information about IBM Cloud solutions for financial services, please visit <https://www.ibm.com/cloud-computing/solutions/banking/>.

For more information about IBM Security, please visit <https://www-03.ibm.com/security/ca-en/>.

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