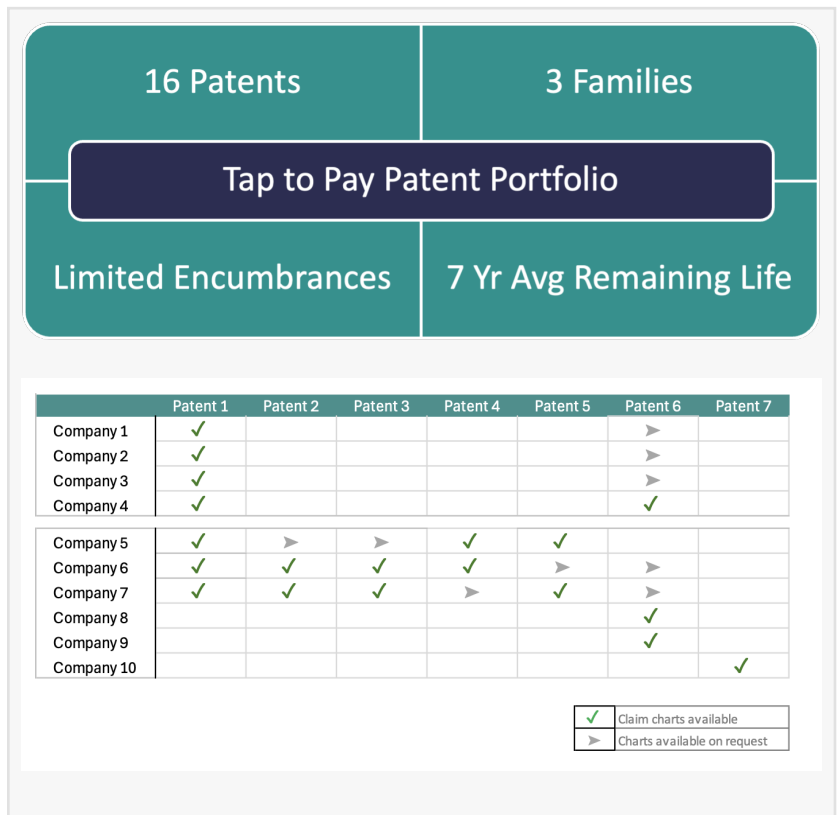


Vitek IP Announces the Availability of the Tap to Pay Patent Portfolio

PORTLAND, OR, UNITED STATES, September 30, 2024 / EINPresswire.com/ -- Vitek IP, LLC announced that they are the exclusive representative to sell the [Tap to Pay](#) patent portfolio originally developed by AQ Corporation, a Near-Field Communications (NFC) technology provider.

The Tap to Pay patent portfolio contains 16 US assets within 3 patent families that includes 7 key patents that describe using a smart device for NFC communications, the most common use case being enabling tap-enabled mobile payments. The patented technology primarily covers using a camera to capture and process data used for an NFC transaction. This FinTech portfolio is applicable to suppliers of both smart devices and mobile applications used for making and receiving contactless digital payments.



“

Fintech patents in widespread use are hard to acquire. This portfolio offers a great acquisition opportunity.”

Alex Avstreykh, Vitek

Several key patents describe generating a token from a captured image that will be used as part of an NFC transaction. Examples of use include scanning a credit card and adding it to a digital wallet or scanning a barcode to add an item to a shopping cart. These patents all have more than 6 years of life remaining and are applicable to numerous leading financial, banking, and technology companies that provide applications used to both make and receive contactless payment transactions.

Another group of key patents cover transmitting default data in an NFC transaction, for example setting a default payment method in Tap to Pay applications. Each patent has over 6 years of life

remaining and is applicable to numerous large corporations that provide digital wallets used to support contactless payments.

Vitek IP has developed [claim charts](#) outlining the demonstrated use and value of the patented technology.

The Tap to Pay patent portfolio offers the opportunity to acquire a unique FinTech patent portfolio with enabling technology for contactless payments.

The inventions are being implemented by dozens of technology companies and financial institutions that provide applications and hardware to support Tap to Pay transactions.

Offers for the patent portfolio will be reviewed as they are received, and the patent owner intends to finalize a transaction in Q1 2025. To receive an overview of the portfolio or detailed market materials, contact us via email at info@vitek-ip.com.

About Vitek IP, LLC. Founded by a team with over six decades of experience in IP and tech, Vitek's [patent consultancy](#), brokerage group, and research organization provides clients exceptional guidance navigating the patent landscape. Vitek team members have developed and managed hundreds of patent transaction engagements for the world's largest telecommunications, software, and computer companies. For more information, visit www.vitek-ip.com.

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