

Ellipse Appoints Mike Gaffney, Former Salesforce and Adobe Executive, as President to Accelerate Global Expansion of EVC

Preventing card-not-present fraud before it occurs, across physical cards, virtual, digital cards, and emerging commerce channel.

CULVER CITY, CA, UNITED STATES, March 5, 2026 /EINPresswire.com/ -- Ellipse World, Inc., the fintech innovator behind Ellipse Verification Code (EVC®), today announced the appointment of Mike Gaffney as President. Gaffney, who held executive roles at Salesforce and Adobe scaling category-defining businesses, will lead global revenue operations, marketing, strategic partnerships, and customer success as Ellipse scales its payment security platform across physical, digital and virtual cards, and every emerging commerce channel. EVC prevents card-not-present fraud before it occurs, the only dynamic security code technology to do so. It also pioneers Proof of Human Intent for agentic commerce: cryptographic verification, native to the transaction, that every purchase is authorized by the legitimate cardholder, without interrupting the flow, whether initiated by a human or an AI agent."

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The appointment comes as the payments industry confronts escalating card-not-present fraud and the emergence of AI agents executing autonomous purchases, dual structural threats that traditional fraud detection systems cannot address.

DRIVING THE NEXT PHASE OF GROWTH

Traditional fraud detection operates reactively: identify fraud after it occurs, absorb chargebacks, and manage customer friction. Ellipse's EVC technology operates upstream and makes fraud impossible before it starts. By dynamically rotating card security codes, it renders stolen credentials immediately obsolete, making fraud structurally impossible rather than statistically manageable. Financial institutions deploying EVC do not add another detection layer. They eliminate the attack vector that makes the existing stack necessary.

"Market inflection points are recognizable by clear pattern alignment: massive addressable pain, inadequate incumbent solutions, and disruptive technology with demonstrable ROI," said Mike Gaffney. "Ellipse represents precisely that convergence. EVC doesn't incrementally improve existing fraud detection stack, it removes the reason the stack exists. That's category creation, and it's the kind of opportunity I've spent my career looking for."

"The payments industry built its fraud infrastructure for a threat landscape that shifts faster with every breach," said Cyril Lalo, Co-Founder and CEO of Ellipse. "Stolen credentials are compromised and monetized in minutes. And the fraud stack keeps growing, more tools, more cost, more friction, without solving the underlying problem. EVC does something detection cannot: it makes stolen credentials worthless before they're used. Mike has scaled companies that redefined their categories like Salesforce, Adobe, and that is exactly what we are here to do."

EVC ONE: A SINGLE PLATFORM ACROSS EVERY COMMERCE CHANNEL

Ellipse is advancing its roadmap through EVC ONE, a foundational platform that unifies proof of transaction intent across physical, digital, and virtual cards, and AI-initiated transactions. As agentic commerce scales, EVC ensures that every transaction regardless of how it originates carries verifiable proof of human intent. EVC is designed to work within existing issuance infrastructure, compatible with current processor workflows, card manufacturing processes, and digital architectures, so institutions can deploy prevention-first security without rebuilding the stack they've already invested in.

Unlike conventional fraud tools, EVC ONE is not built to add to the existing stack. It is built to replace most of it. Financial institutions have spent years accumulating detection layers, each one a response to a threat the previous tool couldn't stop. EVC eliminates the attack vector that made that accumulation necessary, significantly reducing dependence on that infrastructure and recovering the revenue long absorbed by its cost.

With Gaffney's appointment, Ellipse is engaging financial institutions, processors, and payment networks ready to lead rather than respond. EVC gives fraud, technology, marketing, and finance



Mike Gaffney
President



leadership a single answer to a problem that has been fracturing their stack, their budget, and their customer experience for years.

ABOUT ELLIPSE WORLD, INC.

Ellipse World Inc. is a fintech company specializing in payment security innovation. Ellipse developed EVC® (Ellipse Verification Code), the first EMV integrated dynamic security code technology that prevents card-not-present fraud before it occurs. EVC secures payment transactions across physical cards, digital and virtual cards, and AI-powered agentic transactions, establishing Proof of Human Intent verification for autonomous commerce. Deployed globally across multiple continents, EVC technology provides financial institutions with a prevention-based alternative to traditional fraud detection infrastructure while preserving frictionless user experience.

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