

MasterCard Worldwide

2000 Purchase Street
Purchase, NY 10577
USA



Smartro Co., Ltd.
B-dong 707, SK TwinTechTower, #345-9,
Gasam-dong,
Geumcheon-gu, Seoul 153-773
Korea

March 15, 2011

MasterCard® PayPass™ Vendor Product – Letter of Approval

Approval Identifier:	TLOA-SMAR-110201-110315(a) expires on November 24, 2013
Product Vendor:	Smartro Co., Ltd.
Product Type:	Intelligent Card Reader
Product Identifier Name:	SMT-D350K ver1.0
PayPass Application Name:	SmtPaypass ver 1.1
Technical Features (*):	Online capable

CVM Configuration	Below CVM limit	Above CVM limit
OnlinePIN + SGN + noCVM	XXXXXXXXXX	Approved
No Online PIN + SGN + noCVM	XXXXXXXXXX	Not Approved
OnlinePIN + No SGN + No noCVM	XXXXXXXXXX	Not Approved
No Online PIN + No SGN + noCVM	Approved	Not Approved

Test Registration Number:	SMAR-110201
EMVCo Letter of Approval – Terminal Level 1:	10034 1110 201 21 CEM
Level 2 Test Assessment Certificate:	T/SMAR/1103/L2_01
(*) Please contact the product vendor to obtain the full description of all the technical features	

Under the terms of the PayPass Specification License Agreement dated 7 July 2006, this letter permits you to advise your customers that the above product has successfully completed the requirements for a vendor product approval by MasterCard as a **PayPass Reader supporting both Magnetic Stripe and M/Chip profiles**.

Please see page 2 for the Conditions of Approval.

This letter does not constitute an endorsement or warranty by MasterCard regarding the functionality, quality or performance of the submitted product, including without limitation any warranties of merchantability, fitness for purpose or non-infringement, all of which are expressly disclaimed by MasterCard.

The product will be listed on the MasterCard PayPass web site as an approved PayPass vendor product until the Approval Expiration Date. Any change to the product must be promptly notified to MasterCard.

MasterCard reserves the right to use any approved PayPass product as a reference for future testing, certification or approval of other PayPass products.

Yours sincerely,

Arnaud du Chéné
Senior Business Leader
Chip Engineering / Chip Certification

Detail of Vendor Product Approval

EMV Contactless Communication Protocol Specification – Version 2.0.1 – July, 2009
<i>PayPass</i> – M/Chip Reader Card Application Interface Specification - Version 2.1 – April 2010
<i>PayPass</i> Application Note#18 (April 12, 2010)

Conditions of Approval

The following actions are to be taken by the vendor for this approval to be valid:

- i. During the Term of the Letter of Approval, the vendor shall ensure that all terminals are produced so that they are materially identical with the samples that were submitted for testing. Any change in the terminal that generates a different behavior of the terminal with respect to the *PayPass* Specifications and *PayPass* Test Assessments, in MasterCard's sole discretion, will be considered a major modification subject to a requirement of new vendor product testing and approval.
- ii. No PIN entry security testing (PCI PED) has been performed on this card reader. PIN entry is not a supported option on this device.