

## Press Release

# MiFinity issuing new UPI prepaid cards supported by TAS Group

**Rome, Dublin, – 13 Nov 2017** – MiFinity, a major e-money payments provider headquartered in Ireland with worldwide operations, continues to expand international business by adding a newly designed, multi-currency prepaid UPI card to their extensive portfolio of physical and virtual cards. This recent achievement places MiFinity among the first issuers of the Chinese Card Network in Europe.

The target customers of this new payment product are frequent business travellers to China, who can load this prepaid card in their local currency to use in China as renminbi. Card holders benefit from the huge capillarity of the UPI acceptance network in the country as well as from lower currency conversion fees directly governed at issuer level.

UPI cards issued by MiFinity are managed on TAS Group's cashless 3.0<sup>®</sup>.

With the cashless 3.0 suite, issuers and processors easily create and manage a variety of innovative card products for the rapidly evolving payments market. TAS Group's solutions have been decisive to MiFinity developing innovative digital services and new market opportunities in the issuing area. Direct connection to Union Pay gives MiFinity the agility to quickly increase card offerings and services to their customers," said Andrea Bianchi, Senior Vice President International Sales of TAS Group. *"We are proud to support MiFinity in pursuing new business models and in achieving their targets in international growth."*

*"With more than 3.5 billion UnionPay cards issued internationally and over 10 million overseas online merchants across 200 countries accepting UnionPay cards, this is a significant revenue opportunity for Mifinity. This license will open up new market segments whilst adding a new product vertical to the Mifinity payment platform",* says Michael McDevitt, Chief Product Officer, Mifinity.

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### About Mifinity

MiFinity, a global payments provider, offers a range of cost-effective and efficient end-to-end payment solutions. It has more than 15 years of experience in the online payments space with a growing network of global partner relationships and a best-in-class, highly secure and regulated technology platform. MiFinity has evolved into a true 'omni-channel' payment provider to the global online payment market. The addition and roll out of this license, will support Mifinity's future growth plans.

MiFinity UK Limited, trading as MiFinity, is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 [Register Ref. 900090] for the issuing of electronic money. Registered in Northern

Ireland. Registered address: 28 School Road, Newtownbreda, Belfast, BT8 6BT, Northern Ireland.  
Registration No. NI611169.

## About TAS Group

TAS Group delivers software solutions for electronic money, payment systems and capital markets. Our offices span 7 countries but our secure solutions manage financial transactions worldwide. We strive to simplify the way private enterprise, public sector, commercial and central banks interact with their customers, stakeholders and technology systems regarding payments. Our highly experienced team of business analysts and software engineers are focused on rethinking, reimagining and revolutionizing commercial business processes for digital and mobile integration.

Our 12 years of experience in EMV card payments is helping US businesses and institutions implement smooth migrations. Today, over 100 million chip cards are managed by TAS solutions. Trusted by European Central Banks to manage millions of financial messages each day, our 30-year reputation in the market and outstanding SWIFT expertise has made us an internationally preferred partner in the financial industry. Our securities software is leading the way for Target2-Securities regulations in Europe.

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