

Creditreform and Wirecard AG provide payment guarantee

“PayShield” reduces risk inherent in online trading

Neuss / Grasbrunn near Munich, June 16, 2008; with immediate effect, “PayShield” will provide mail-order or online merchants with a payment guarantee. “PayShield”, a product jointly developed by CEG Creditreform Consumer GmbH and Wirecard AG, is a solution for online trading, with the added benefits of boosting sales and cutting costs.

The volume of Internet sales per annum is steadily increasing; in Europe alone, sales revenues with consumers in 2007 were up by 24 percent year-on-year. When making purchases, 63 percent of European online shoppers prefer to pay by credit card, with direct debits and payment on account being the predominant modes in Germany. This represents a dilemma for the merchants; on the one hand, customers are demanding a wide variety of payment solutions. On the other, these solutions entail varying risks of default. In a nutshell, merchants need to choose between sales and security.

“PayShield” now makes both possible. A “risk profile” is created on the basis of the data and current credit status information conveyed during a purchase and payment process. The merchant then receives information as to what payment solutions he is allowed to offer the consumer and whether the payment guarantee will be assumed for the particular transaction. The benefits are quite obvious; the merchant can include several payment options and thus reduce the frequency of payments being cancelled, but without increasing his risk at the same time.

Moreover, the merchant also stands to benefit from a reduced workload in terms of receivables management. If a claim is made under a payment guarantee, “PayShield” takes care of all follow-up processes, such as collections.

“We have already been cooperating with Wirecard AG very successfully for several years now. Together, we have developed a package of solutions that will give small and large-scale merchants enhanced planning certainty. In doing so, we can now also enable the more than 125,000 enterprises that have signed up with Creditreform to boost their sales with the aid of an innovative product,” said Dr. Carsten Uthoff, who is on the Management Board of Creditreform AG.



Dr. Markus Braun, CEO of Wirecard AG, added: "With 'PayShield', we have succeeded in dovetailing the core competences of both companies. As a result, merchants benefit from our experience and can focus on their core competences by outsourcing the entire payment process.

According to a study by Jupiter Research, online sales are expected to surge to 145 billion euros throughout Europe by the year 2012. According to the *Bundesverband des deutschen Versandhandels*¹/ TNS Infratest, in Germany alone online shopping revenues last year amounted to 16.8 billion euros in Germany alone, with 10.9 billion euros being accounted for by online mail orders. With "PayShield", in future merchants will have a product at their disposal that will proactively support this upward trend.

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¹ Federal Association of German Mail-Order Merchants



About Wirecard:

Wirecard AG is one of the leading international providers of electronic payment and risk management solutions. Worldwide, Wirecard supports over 9,000 companies from many and various industry segments in automating their payment processes and minimizing cases of default. Wirecard Bank AG provides account and credit card services both for business and private customers and is a Principal Member of VISA, MasterCard and JCB. The Internet payment service Wirecard enables consumers to make secure payments at millions of MasterCard acceptance outlets worldwide. In addition, registered users can send or receive money orders to each other on a real-time basis. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI).

www.wirecard.com | www.wirecardbank.de | www.mywirecard.com

About CEG:

CEG Creditreform Consumer GmbH is one of the leading consumer credit inquiry agencies in Germany and a member company of the Creditreform Group. In the course of an increasing volume of cashless consumer transactions and the anonymization of distribution channels, we supply our customers with consumer information of relevance for risk purposes and thus facilitate speedy credit status decisions by electronic means, for instance, to provide protection for (merchandise) credit decisions. The customer structure across all industries and the exclusive information on collections and companies from Creditreform are what have given CEG its competitive lead.

www.ceg-plus.de

About Creditreform AG:

Creditreform AG was founded in 2002. The member companies of Creditreform AG and their range of services on offer complement Creditreform's traditional core fields of activity, namely credit information and collections. Geared to the process chain of each individual customer, a comprehensive, integrated bundle of services is provided, from customer acquisition all the way through to receipt of payments.

www.creditreform.de