

## PRESS RELEASE

24 January 2017

### **TransferTo and Wirecard launch white label solution for Mobile Money Operators to facilitate money transfer**

- **Mobile Money Operators in the emerging markets can now launch remittance services in Europe under their brand**

Aschheim (Munich)/London. TransferTo, leading cross-border B2B mobile payments network, and Wirecard, Europe's leading specialist for payment processing and issuing services have teamed up to offer a white-label mobile-to-mobile remittance service.

By leveraging Wirecard and TransferTo expertise, Mobile Money Operators can offer a remittance service under their trusted and recognized brand. This solution allows the migrant diaspora in Europe to send money home that is as simple as sending a text message, and provides them the convenience of an immediate mobile-to-mobile transaction. Received funds are secured in the Mobile Money Account of the beneficiaries and can then be cashed out at any agent or used on the same phone to pay bills and merchants.

The end-to-end solution from Wirecard and TransferTo will allow Mobile Money Operators to brand the service and deploy it quickly, without needing to setup business operations in Europe. Operators also gain a competitive advantage by expanding their brand and services to attract new customers. By tapping Wirecard and TransferTo, Mobile Money Operators from developing countries can focus on creating a frictionless experience for migrant workers to send money home. Customer stickiness will also improve as migrant workers trust a familiar brand from home and families receiving money will use their mobile wallets more actively.

Mobile Money plays a key role in financial inclusion for 2 billion people in developing countries who lack bank accounts and credit cards . By using their mobile phones to send money home, migrant workers avoid the hassle of travelling to a shop or a bank and filling in paperwork. The mobile transfers are immediate and secure.

Eric Barbier, CEO of TransferTo, says, "This is the quickest way for our Mobile Money partners to launch their brands into Europe and serve both the migrant workers sending money home and their families receiving it. We're extremely pleased to be helping Mobile Money Operators harness new avenues to reach customers across borders and deliver a fully branded experience to grow their business."

Markus Braun, CEO at Wirecard says, "We partnered with TransferTo for their extensive network reach across hundreds of Mobile Money Operators and their expertise in the emerging markets. Operators choosing to launch their own branded solution in Europe will have the ease of Wirecard

providing the end-to-end payment solution with all requisite licenses in Europe, magnified with the strength of TransferTo's cross-border mobile payments network.

## **Wirecard media contact:**

Wirecard AG  
Jana Tilz  
Tel.: +49 (0) 89 4424 1363  
E-Mail: [jana.tilz@wirecard.com](mailto:jana.tilz@wirecard.com)

## **About Wirecard:**

Wirecard AG is a global technology group that supports companies in accepting electronic payments from all sales channels. As a leading independent supplier, the Wirecard Group offers outsourcing and white label solutions for electronic payments. A global platform bundles international payment acceptances and methods with supplementary fraud prevention solutions. With regard to issuing own payment instruments in the form of cards or mobile payment solutions, the Wirecard Group provides companies with an end-to-end infrastructure, including the requisite licences for card and account products. Wirecard AG is listed on the Frankfurt Securities Exchange (TecDAX, ISIN DE0007472060, WDI). For further information about Wirecard, please visit [www.wirecard.com](http://www.wirecard.com) or follow us on twitter @wirecard.

## **About TransferTo:**

TransferTo is a cross-border mobile payments network, interconnecting financial institutions and mobile operators globally. Thousands of leading companies, including Vodafone's M-Pesa, Tigo Money, Orange, Western Union, PayPal and Xoom rely on TransferTo's Mobile Money and Airtime Hub. TransferTo provides its partners with a global compliance framework for all relevant regulatory requirements, enabling thousands of businesses in more than 100 countries to offer real-time Mobile Money and Airtime transfer services to their customers. In 2016 alone, TransferTo Mobile Money and Airtime Hub processed more than 60 million transactions. Regulated by the Financial Conduct Authority in the UK, TransferTo links more than 4.5 billion mobile users, through partnerships with more than 500 mobile operators. Its investors include Ingenico. For more information, please visit: <https://www.transfer-to.com/>