

## PRESS RELEASE / Multi-Currency Cards

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### **Wirecard issues multi-currency Visa cards for United Money, leading currency exchange company in China**

- **United Money manages around 100 exchange offices in major airports, business districts and upscale communities in China and is serving millions of Chinese consumers with the new solution**

Aschheim (Munich). Wirecard, the global innovation leader for digital financial technology, has partnered with United Money, one of China's largest currency exchange companies, to digitize payment processes and offer multi-currency Visa travel cards. The so-called *Travel Cashcard* is an ideal alternative to traveler's checks and cash. Wirecard's solution for United Money targets Chinese nationals who plan to travel abroad and are seeking a widely-accepted and convenient payment method, which can be managed via an online account. Currently, United Money manages close to 100 exchange offices in major airports, business districts and upscale communities nationwide and serves millions of consumers.

Jiang Zhongmo, founder of United Money, said "We are delighted to offer our customers a reliable and secure payment solution, which is backed by trusted industry leaders Wirecard and Visa. As experts in the field of foreign currency exchange, we are confident that Wirecard's digital payment solution will fulfill the expectations of our customers, whether they are first-time or experienced travelers. We welcome this innovative and forward-thinking solution by Wirecard."

The digital card supports currencies from the most-visited regions of the world: Australia, Hong Kong, Japan, Singapore, the UK, US and Eurozone. Consumers can load the cards before traveling, locking in exchange rates. United Money, one of the first officially recognized currency exchange companies in China, offers additional services in VAT refund processing and banknotes wholesale.

"As a global company at the forefront of digital financial innovation, we understand the barriers that are faced when paying in a foreign currency," said Grigoriy Kuznetsov, EVP of Global Financial Services at Wirecard. "This is why we are proud of the collaboration with United Money, a market leader in China in the area of currency exchange. We look forward to developing further innovative solutions for United Money."

"Multi-currency Visa travel cards are a great option for consumers travelling internationally who want a convenient, secure payment alternative to cash," said Rajiv Ramanathan, Head of Products, Asia Pacific, Visa. "Visa's role as a global payments network is about creating the right industry standards for people to pay digitally wherever they choose to travel, and we're proud to work with United Money and Wirecard on this new solution."

The multi-currency cards allow users to lock in favorable exchange rates before traveling, presenting an attractive opportunity for millions of Chinese travelers currently fulfilled by cash or traveler's checks. A study by Coresight Research on Chinese outbound tourists found that foreign exchange rate fluctuations, especially unfavorable ones, will affect frequent travelers' decisions when choosing a destination. By using the Wirecard-issued multi-currency Visa card, travelers can avoid this problem and take advantage of favorable exchange rates instead.

More information about multi-currency travel cards can be found in our [blog](#).

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## **About Wirecard:**

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets, holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on [www.wirecard.com](http://www.wirecard.com), follow us on Twitter @wirecard and on Facebook @wirecardgroup.

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## **About United Money:**

United Money Exchange Co., LTD was established in August 2006 with its headquarter located in Beijing. United Money has obtained the license from State Administration of Foreign Exchange (SAFE), and has become among one of the largest institutions that specialize in currency exchange franchising business. United Money has built a wide service network, with a presence of close to 100 branch stores in major airports and central business districts, spanning over 13 cities across China.