MiFinity and UnionPay International strengthen partnership to launch a new consumer money remittance service to mainland China

Wednesday 28 August, 2019

DUBLIN, 28 August 2019 – MiFinity, a global payments provider, today announced the launch of a new consumer focused cross-border money transfer service to UnionPay card holders in mainland China.

This service allows consumers to send money from the UK and Europe back into mainland China via the UnionPay network. With over 7 billion cards issued accumulatively, UnionPay is the market leader in China.

Here are some of the key benefits for consumers:

- Very competitive fees starting as low as $1.90
- Domestic cardholders receive remittance in RMB
- Settlement is either real time or within 12 hours (depending on timing of transaction)
- Leverages UnionPay MoneyExpress network
- Highly secure, convenient & efficient remittance solution
- Domestic Cardholder does not need to do anything to receive the funds
- Sign Up to use today at https://www.mifinity.com/how-does-money-transfer-to-china-work/

“Our goal is to be a market leader in online payments. This partnership with UnionPay enables MiFinity to service consumers, in the money remittance space. This will enhance the current MiFinity payment portfolio and help it move closer towards the overall goal of becoming a true ‘omni channel payment provider’ said Michael McDevitt, Chief Product Officer, MiFinity.

“We are very excited about this launch and would like to thank UnionPay in supporting us in moving into the consumer to consumer (C2C) space. We have additional complementary products that will launch over the coming months and we look forward to building upon our close relationship with UnionPay. “said Kieron Nolan, Chief Financial Officer, MiFinity.

ABOUT MIFINITY

MiFinity, a global payments provider, offers a range of cost-effective and efficient end-to-end payment solutions. It has more than 17 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. For more information, please visit www.mifinity.com

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 UNIONPAY INTERNATIONAL

UnionPay International (UPI) is a subsidiary of China UnionPay focused on the growth and support of UnionPay’s global business. In partnership with more than 2000 institutions worldwide, UnionPay International has enabled card acceptance in 174 countries and regions with issuance in 55 countries and regions. UnionPay International provides high quality, cost effective and secure cross-border payment services to the world’s largest cardholder base and ensures convenient local services to a growing number of global UnionPay cardholders and merchants. For more information, please visit www.unionpayintl.com/en

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