MiFinity announces 5-year extension of strategic partnership with UnionPay International

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MiFinity, a global payments provider, is proud to announce a 5-year extension to its existing strategic partnership with UnionPay International. This extension is testament to the great working relationship between both UnionPay and MiFinity and will help MiFinity continue to build upon and grow the existing UnionPay vertical. As a principal member of UnionPay International, MiFinity is currently licensed to acquire UnionPay traffic (UPOP), issue UnionPay prepaid cards and execute a cross border remittance service via UnionPay MoneyExpress.

'With more than 130 million UnionPay cards issued in 60 countries and regions outside mainland China and another 3 million merchants outside mainland China accepting UnionPay cards, this is a significant revenue opportunity for MiFinity. This extension will allow MiFinity target new market segments and position the brand as a trusted strategic partner of UnionPay International', says Michael McDevitt, Chief Product Officer, MiFnity.

The acquiring solution supports the UnionPay Online Payment Program (UPOP), which is UnionPay's E-Commerce solution. This enables internationally issued UnionPay cards to be accepted for the loading of funds into a MiFinity eWallet. These funds can then be used across the MiFinity payment platform.

The remittance service via UnionPay MoneyExpress is targeted at both Merchants and consumers. This is a real time settlement solution. The Merchant solution facilitates International Merchants to process cross-border money transfers to UnionPay card holders back in mainland China. The consumer solution facilitates international consumers to process cross-border money transfers to UnionPay card holders back in mainland China.

About MiFinity

MiFinity, a global payments provider, offers a range of cost-effective and efficient end-to-end payment solutions. It has more than 18 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 recently launched its online eWallet, which is targeted at the online gaming, travel and ecommerce sectors. It is a fast, simple and secure way for customers to perform transactions with multiple local payment options in different currencies.

MiFinity is evolving into a true 'omni-channel' payment provider to the global online payment market.

For more information, please visit www.mifinity.com

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 178 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 visit www.unionpayintl.com/en

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