

Mifinity announces major strategic partnership with UnionPay International

Friday 3 November, 2017

DUBLIN, 3 November 2017 – MiFinity, a global payments provider, is proud to announce that it is now licensed to issue UnionPay cards, acquire UnionPay traffic (UPOP) and support a cross border remittance service via UnionPay MoneyExpress.

‘With more than 3.5 billion UnionPay cards issued internationally and over 10 million overseas online merchants across 200 countries accepting UnionPay cards, this is a significant revenue opportunity for Mifinity. This license will open up new market segments whilst adding a new product vertical to the Mifinity payment platform’, says Michael McDevitt, Chief Product Officer, Mifinity.

On the back of this license, Mifinity is now one of the first European payment service providers (PSP) to offer this solution. There are about 3.1m card accepting merchants in China and approximately 350,000 ATMs. UnionPay International is the only global card scheme offering 100% coverage of the accessible payments network in China.

The card issuing solution is targeted at consumers planning to travel to China as business travelers, students or multi-national employees. The cards are secure, convenient, fast and cost effective. The cards offer various features, are re-loadable and support cash withdrawals at ATMs.

The acquiring solution will support the UnionPay Online Payment Program (UPOP), which is UnionPay’s E-Commerce solution. This enables UnionPay cards to be accepted over the Internet with real time transaction authorization. The Mifinity eWallet will facilitate this solution.

For more information, please visit www.mifinity.com

About MiFinity

MiFinity, a global payments provider, offers a range of cost-effective and efficient end-to-end payment solutions. It has more than 15 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. The addition and roll out of this license, will support Mifinity’s future growth plans.

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 1500 institutions worldwide, UnionPay International has enabled card acceptance in 162 countries and regions with issuance in 42 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.

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