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MiFinity offers post-Brexit payment solutions for UK & EEA

Thursday 19 November, 2020

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Dublin, 19th November 2020

The FCA announced yesterday, 18th

November 2020, that passporting of certain payment services for UK licenced institutions to European Economic Area (EEA) states will expire at the end the transition period on 31 December 2020.

Post-Brexit, this will significantly impact UK only FCA licensed payment providers as they will no longer be licensed to provide regulated payment services from the UK into the EEA member states. This will also impact payment services for companies based in EEA that carry out certain types of business in the UK.

<u>MiFinity</u> have the regulated and licensed solution to allow you to continue to make cross border payments post Brexit and service both your UK and non UK EEA customers. MiFinity UK Limited (Registration Ref.900090) and MiFinity Malta Limited (Registration Ref. C64824), trading as MiFinity for the issuing of electronic money are duly authorised and regulated by UK Financial Conduct Authority (FCA) and Malta Financial Services Authority respectively (MFSA). Both licences put MiFinity in the optimal position to continue to service both UK and EEA markets into 2021 and beyond.

If you need a new or complimentary online payments solution, look no further than MiFinity.

For more information on how MiFinity can support your payment requirements you can go here .

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 <u>eWallet</u>, 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 'omnichannel' payment provider to the global online payment market.

For more information, please visit <u>www.mifinity.com</u>

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