

MiFinity partners with major UK Retail Bank to deliver virtual debit card solution

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DUBLIN, 18 October 2017 – MiFinity, a global payments provider, today announced the successful roll out of its virtual prepaid debit card solution for a major UK retail bank

This virtual card product is currently being rolled out by the major UK retail bank across its global card network. This to include travel management companies and automotive dealership networks in the UK. MiFinity's solution provides the virtual card generation engine and card network connection.

The virtual MasterCard prepaid cards are simple to use, secure, fast, convenient and cost effective. Each virtual card is unique and is created for a single transaction. Virtual cards facilitate improved cost control which can be configured to a specific merchant category, date period, exact amount, spend range or budget.

The MiFinity payment platform was enhanced by the virtual card product solution. Our client was looking for something extraordinary to bring to the market and enrich the overall payment and customer experience. MiFinity facilitated this requirement allowing the retail bank to offer an evolutionary payment solution in the marketplace.

"We look forward to expanding this relationship and growing this new revenue stream. This entailed the integration of MiFinity's prepaid debit card payment solution into the retail banking network. This is a further endorsement of MiFinity's payment expertise and technology in the online payments space" said Michael McDevitt, Chief Product Officer, MiFinity.

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