

CARD-NOT-PRESENT FRAUD UP – SO USE CASH TO BUY ONLINE

Submitted by: Freshwater UK PLC

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London, March 12, 2008: Despite the credit card issuers' best endeavours to provide greater security, the figures released today by APACS on the rising level of credit card fraud show that when it comes to online sales, consumers are right to be concerned.

Card-not-present fraud (online, phone and mail order) was up by 37% and accounted for more than half of all card fraud losses.

So, what is the consumer to do if they want to buy online? Use cash, says Ukash.

Ukash is a simple and secure way for cash consumers to buy goods and services in the online marketplace. Consumers exchange cash for Ukash vouchers and are returned a unique 19-digit number, which they submit to pay for goods and services online. Ukash is issued at thousands of locations worldwide in convenient locations such as post offices, grocery stores and petrol stations and can be redeemed at hundreds of websites, with more to come.

Celent and Nilson 's online purchasing report last winter predicted that less than 50% of online shopping will be paid for by credit card by 2009, and in a survey conducted by Ukash last summer, 58% of respondents said they prefer using cash to a credit or debit card in every situation; 68% said they would prefer using cash online; 75% of those who had never shopped online said they would do so with cash.

Unlike other pre-paid initiatives (such as pre-paid Visa or Mastercard products), Ukash is free to the consumer at the point of purchase, ensuring cash consumers are not discriminated against.

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About Ukash™

Ukash™ is a globally-recognised e-commerce cash payment method to enable online purchases using cash, providing freedom from credit and debit card fraud, repudiations and charge-backs, and protecting personal identity.

Ukash™ is regulated by the UK Financial Services Authority (FSA) and operates as one of the only a small number of Electronic Money Institutions, a status that allows a single maximum online cash payment transaction of up to £500/€750.

Uniquely numbered Ukash™ vouchers are widely available through payment terminals in retail outlets, via

mobiles and online.

Ukash™ is now issued in 20 countries.

www.Ukash.com