

Transact Network Live with Visa Europe

Submitted by: Transact Network Limited

Monday, 3 October 2011

- Visa prepaid services now available to Transact's 100+ partners -

Gibraltar, (03 October 2011) - Transact Network (<http://www.transactnetwork.com>), a leading European prepaid card issuer, is now offering its services through Visa Europe. Transact Network is a Principle Member of Visa Europe. The Company has completed the implementation of its first Visa bank identifications numbers (BINs). Two new Visa Europe prepaid programs will be going live this month.

Transact Network (<http://www.transactnetwork.com>) is one of only a handful of European prepaid issuers offering prepaid card programs under both major card schemes, giving more choice to existing and new program managers and brand partners.

Kriya Patel (<http://www.transactnetwork.com/directors.php>), Sales Director, said: "As a principle Visa member, we are underlining our leading position in the prepaid market. We are now a one-stop-shop for our current partners, and have a stronger proposition for potential partners looking to implement new prepaid card programs.

"Transact Network has already issued over half a million prepaid cards with over 100 partners. With the addition of Visa prepaid card programs, we hope to double our cards issued over the next six months."

Fiona Duncan, Senior Vice President, Prepaid at Visa, said: "We welcome Transact Network to Visa Europe. At Visa Europe we estimate that the cardable opportunity for Prepaid in Europe will be €442 billion by 2015, so we are tremendously excited by the opportunities this brings to our members."

ENDS

Press contacts

Transact Network
LeAnna Sidhu
+350 2000 3829
press@transactnetwork.com

About Transact Network

Transact Network is a MasterCard and Visa Europe Principal Member providing European BIN sponsorship and modular prepaid services. Transact Network's electronic money and payment service permissions have been successfully passported to every EU and EEA member state enabling the issuance of prepaid card programs across Europe. The Company's proprietary modular prepaid card service platform enables bespoke, scalable solutions, rapid implementation, low entry costs, reliable ongoing management and proven risk reduction. The Company can implement a prepaid program from concept to launch in

approximately 90 days. Transact Network is a licensed and authorized e-money institution by the Gibraltar Financial Services Commission and has fully owned subsidiaries and offices in England, Spain, India and Bulgaria, as well as affiliated sales offices in France and Germany.

For more information about the types of products and services Transact Network provides please visit:
<http://www.transactnetwork.com>

About Visa Europe

In Europe, there are 430 million Visa debit, credit and commercial cards. In the 12 months ending March 2011 those cards were used to make purchases and cash withdrawals to the value of €1.6 trillion. 12.5% of consumer spending at point of sale in Europe is with a Visa card, and more than 70% of that is on Visa debit cards.

Visa Europe is owned and operated by more than 4,000 European member banks and was incorporated in July 2004. In October 2007, Visa Europe became independent of the new global Visa Inc., with an exclusive, irrevocable and perpetual licence in Europe. As a dedicated European payment system it is able to respond quickly to the specific market needs of European banks and their customers - cardholders and retailers - and to meet the European Commission's objective to create a true internal market for payments.

Visa enjoys unsurpassed acceptance around the world. In addition, Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in over 200 countries.

For more information, visit www.visaeurope.com