

VALITOR GRANTED EUROPEAN ELECTRONIC MONEY INSTITUTION (EMI) LICENCE, ENSURING POST-BREXIT SECURITY FOR PARTNERS

Submitted by: Dais Comms

Wednesday, 21 June 2017

VALITOR GRANTED EUROPEAN ELECTRONIC MONEY INSTITUTION (EMI) LICENCE, ENSURING POST-BREXIT SECURITY FOR PARTNERS

21 May 2017

Valitor, a global leader in Fintech payment services provision, has been awarded an Electronic Money Institution (EMI) licence in the United Kingdom. The EMI licence underlines Valitor's position as a leading provider of card services operating in the financial centre of Europe. The licence adds to the passporting capabilities of Valitor to ensure financial transactions across borders, regardless of Brexit negotiation outcomes.

Operating throughout the European Union, Valitor has a depth of experience of working in cross border financial marketplaces and recognises that the EMI licence offers future security for transactions regardless of Brexit implications. With further applications for principal memberships of both Visa and MasterCard in the UK, Valitor continues to be well placed to serve its partners throughout the EEA.

"The granting of the EMI licence is a significant enhancement to Valitor's position as a key provider of card issuing and acquiring services to businesses operating throughout the EEA. It is a clear endorsement of Valitor's proven and respected abilities in the rapidly growing payments sector. The granting of the licence coupled with Valitor's recent acquisition of IPS Ltd in the UK underpins our ambitious growth plans for the second half of 2017," commented Vidar Thorkelsson, Chief Executive Officer.

Being a regulated entity shows that the partners interest is at Valitor's core. Gaining authorisation requires firms to have controls, policies and procedures in place which have been sanctioned by the Financial Conduct Authority (FCA), and can be considered robust and strong. By ensuring that the business is regulated and licensed to trade, Valitor's presence in a post-Brexit Europe is underlined.

Valitor is pleased to announce their regulation under the EMI licence scheme and will continue to offer secure, regulated payment services to partners throughout the EEA. Valitor has been growing rapidly outside Iceland since 2013, most notably in the UK, Ireland and the Nordics. Valitor provides merchant customers and major payment partners with a state-of-the-art payment system adapted to each customer with standardised API integration, all led by a strong, customer-centric approach.

EMI authorisation allows the issuing, distribution and redemption of e-money throughout the EEA; regulatory financial services offered in the UK are supervised by the FCA. The issuing of e-money and the related payment services fall under the Electronic Money Regulations 2011 and Payment Services Regulations 2009, and require approval by the regulator before they can be offered.

ENDS

Executive interviews and imagery are available on request.

For more information please contact;
Mark Casey
Dais PR
+44 7880 821987
mark@daispr.co.uk