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## Wirecard expands payout product offering in the Philippines, further driving cashless payments

Aschheim (Munich) (ots) -

- Wirecard launches payout solution for POS and Online in the Philippines
- Payout cards can be used across multiple sectors, including private and public
- Wirecard leverages on its experience with Payout Cards e.g. from the US where Wirecard is the leading provider for payout solutions in the telecom and cable sector

Wirecard, the global innovation leader for digital financial technology, further drives cashless payments in the Philippines with the launch of the company's payout solution. The cards, issued by Wirecard under the new local e-money license, can be used in a wide range of industries. Cardholders can use the contactless cards to carry out seamless transactions at the POS and online, and can manage their cards via the Wirecard Payout online portal and with an associated app which is currently being developed. With this, Wirecard brings its knowledge around payout cards solutions to the Asian region.

In the US, Wirecard is already today one of the leading providers for payout cards, especially in the telecom and cable sector. With the business model, North America is today one of the regions where Wirecard sees not only major transaction volume but a lot of potential in new industries alike, for example in the property and utility sector. For example, Wirecard offers US customers its Virtual Express solution for immediate and reliable delivery of digital funds including refunds, incentives, and rewards, designed specifically for mobile wallets. A further roll out of a similar digital wallet solution is planned for the Asian region in the near future.

Wirecard's three new payout products in the Philippines are targeted towards governments, public sector clients, and corporations. The uses range from loan or refund provisions, corporate expense reimbursements, and commission payouts. As a result, the cards are an attractive solution for both public and private entities.

"Launching Wirecard's payout solution in the Philippines will help our customers not only be more efficient, but also bring cashless payments to more individuals," commented Arne Matthias, Executive Vice President Issuing at Wirecard. "With our technology and payments expertise we are uniquely positioned to help with the digitization of payments - offering our payout products in the Philippines is another important milestone for Wirecard as we continue to invest and grow in the Asia Pacific region."

Cashless payments are gaining speed in the Philippines, making the Southeast Asian country an ideal market to roll out contactless payout cards. A recent study by Visa found that 5 out of 10 Filipinos feel confident going cashless for 3 days, with that number increasing to nearly 7 out of 10 when asked about going cashless for 1 day.

"With our payout solutions, we are helping our customers make easy payments to individuals, helping to streamline the payment process across a variety of industries nationwide," said Martha Borja, General Manager at Wirecard Philippines. "Compared to traditional payout methods, our solutions offer a number of benefits to both card managers and cardholders. We are excited to see our payout offering improve the payout processes for our customers who are seeking a more cost-effective and efficient payout solution."

The payout cards offer many benefits to cardholders and card managers alike. Cardholders can use the cards to pay at the POS and online, reducing the amount of cash they carry on hand, and do not need a bank account to use the cards. If needed, users can even withdraw cash from ATMs with their cards. Through the Wirecard Payout online portal, users can see an overview of their card activity and balance. Wirecard's payout products are 3DS enabled, ensuring the highest level of protection for cardholders. Card managers benefit from a more streamlined administration of disbursements, bulk loading of payout cards, and an overall reduction of overhead costs.

For more information, please visit: <https://www.wirecard.com/payment-base/payout-cards>

About Wirecard:

Wirecard (GER:WDI) is one of the world's fastest growing digital platforms in the area of financial commerce. We provide both business customers and consumers with a constantly expanding ecosystem of real-time value-added services built around innovative digital payments by using an integrated B2B2C approach. This ecosystem concentrates on the areas payment & risk, retail & transaction banking, loyalty & couponing, data analytics & conversion rate enhancement in all sales channels (online, mobile, ePOS). Wirecard operates regulated financial institutions in several key markets and holds issuing and acquiring licenses from all major payment and card networks. Wirecard AG is listed on the Frankfurt Stock Exchange (DAX and TecDAX, ISIN DE0007472060). Visit us on [www.wirecard.com](http://www.wirecard.com), follow us on Twitter @wirecard and on Facebook @wirecardgroup.

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