

20.12.2019 - 07:30 Uhr

Wirecard and Singapore's largest currency exchange network FXChange simplify payments for every traveler

Aschheim (Munich)/ Singapore (ots) -

- FXChange operates 100 self-service kiosks and serves over 600,000 customers annually
- The new offering integrates Wirecard's digital platform with FXChange's kiosk network
- Travelers benefit from a one-stop currency exchange solution supporting up to 12 currencies
- Wirecard issues the Visa cards and corresponding app which consumers can use at 61 million Visa merchant locations worldwide

Wirecard, the global innovation leader for digital financial technology and FXChange, Singapore's largest self-service currency exchange network, are collaborating to provide outbound and inbound travelers in Singapore with simple and flexible digital payment options. The companies are launching multi-currency Visa cards and a corresponding app which will offer travelers the chance to combine payment with the possibility to earn and redeem points at hotels, F&B outlets and other amenities. Wirecard will issue and manage the payment solution via its digital platform. Travelers benefit from a seamless customer journey - from exchanging and loading currencies at self-service kiosks, to paying fully digitally at any of the 61 million Visa merchant locations worldwide.

FXChange is a Singapore-based operator of automated self-service currency exchange machines, also known as FXC kiosks, that enables travelers to exchange foreign currencies and Singapore Dollars. Licensed by the Monetary Authority of Singapore, it provides currency exchange via more than 100 self-service kiosks across major hotel groups and tourism hotspots in Singapore. The company serves over 50,000 users per month.

The collaboration with Wirecard will make it easier for travelers to make cashless payments abroad, eliminating the hassle and cost of foreign currency exchange. The new multi-currency payment solution enables customers to enjoy traveling without carrying cash, or avoid dealing with fluctuating exchange rates. Travelers can use it to exchange Singapore dollars and load up to 12 foreign currencies. The multi-currency Visa prepaid card and app offers a smart and convenient solution that meets the demands of international travelers.

Chan Han Zong, Chief Operating Officer of FXChange, said, "We are delighted to work with industry experts like Wirecard and Visa to offer a convenient and secure payment solution. With this, consumers can make cashless payments abroad at competitive foreign exchange rates, and gain access to our network of forex kiosks to withdraw and deposit foreign currencies. We look forward to furthering this collaboration to build an inclusive travel money platform that serves a wide segment of travelers who are increasingly tech-savvy and have higher spending power."

Grigoriy Kuznetsov, EVP of Global Financial Services at Wirecard, said, "We're delighted to support FXChange to provide a one-stop solution to travelers who are increasingly turning to cashless payments. By integrating Wirecard's digital platform with FXChange's kiosk network, we will bring this innovative solution to more people across the world, further driving the cashless society."

The multi-currency solution is planned to roll out in the next few months. Travelers can sign up for the card at any of the FXC kiosks in Singapore, and choose from multiple payment methods, and start using it at any Visa merchant. Travelers can also withdraw foreign currencies by scanning a QR code, and deposit their leftover currencies into the app via the self-service kiosk. Travelers do not need a bank account to obtain the card and there is no sign-up and no annual fee.

FXChange will be expanding their footprint of its self-service forex kiosks to Malaysia, Indonesia and Thailand by the second quarter of 2020.

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 of 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, follow us on Twitter @wirecard and on Facebook @wirecardgroup.

About FXChange:

FXChange is a Singapore-based financial technology company that offers innovative digital payment services including alternative

currency exchange platforms and kiosk payment solutions. It operates the largest self-service forex kiosk network in South East Asia and has presence over 100 tourism hotspots including Jewel Changi Airport, 7-Eleven outlets and hotels under IHG, AccorHotels and Shangri-La Group. FXChange currently supports the exchange of 16 major currencies via its kiosk network and mobile applications. For more information, visit us on www.fxchange.sg.

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Original content of: Wirecard AG, transmitted by news aktuell

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