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UnionBank and Wirecard cooperate on digital banking services for corporate customers in the Philippines

Aschheim (Munich) (ots) -

- Corporate customers to benefit from secure, reliable banking facilities

As part of its goal of enabling inclusive prosperity in the country, Union Bank of the Philippines (UnionBank) inked a partnership agreement with Germany-based financial services provider Wirecard to make banking services more convenient and efficient for corporate customers in the financial services ecosystem.

The partnership was officiated with a Memorandum of Understanding signing ceremony last December at UnionBank Plaza in Pasig City, Philippines. Under the partnership, Wirecard will leverage solutions within UnionBank's robust banking ecosystem, such as business banking, electronic fund transfer, and checkwriter in the Philippines. These solutions will allow Wirecard's Philippines entity to disburse funds easily and securely to suppliers and vendors, and settle payments to merchants via checks and wire transfer.

UnionBank Corporate Banking Center Head Antonino Fajardo said through the partnership, businesses will be empowered with a wider range of banking and finance services, which in turn will enable them to create greater positive impact on the economy.

"Businesses play a big role in the country's growth. They provide jobs, they contribute to our GDP, and they help build the country through their various corporate social responsibility efforts. With this partnership, we will be able to magnify all of that," Fajardo said.

General Manager for Wirecard in the Philippines Martha Borja expressed her excitement about the partnership and said they will work hard towards the common goal of both companies to promote financial inclusion in the country.

"As a global innovation leader in digital financial technology, we are committed to providing innovative solutions and services for cashless payments. We are delighted to collaborate with UnionBank - who not only shares the same vision as us to promote financial inclusion in the country, but is also at the forefront of digital transformation in the Philippines, embracing technological innovations to empower customers. Through our cooperation with UnionBank, we can provide our customers with secure and reliable banking facilities that meet their needs," said Borja.

Meanwhile, UnionBank President and CEO Edwin Bautista cited the country's exponential growth and said that for the whole nation to benefit, everyone must work together to ensure inclusive prosperity for all.

"The country is moving at a fast rate in terms of growth, and with this comes the possibility of the widening gap between those who make money and those who get left behind," said Bautista. "We want as much as possible that when the tide rises, all boats get floated, even the small boats."

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

About UnionBank:

UnionBank has consistently been recognized as one of Asia's leading companies in banking and finance, ranking among the Philippines' top 10 universal banks in terms of key performance ratios in profitability, liquidity, solvency and efficiency. For the past three years, the bank garnered a record-breaking number of awards and recognitions including "Asia's Best Bank Transformation" from Euromoney; back-to-back "Best Digital Bank Philippines" from Asiamoney; back-to-back "Digital Bank of the Year Philippines" from The Asset Triple A Awards; Digital Transformer of the Year Philippines" from IDC's DX Awards Philippines; "Bank of the Year Philippines" from International Investors Business Awards; "Best Universal Bank" from Capital Finance International; "Domestic Retail Bank of the Year Philippines" from Asian Banking & Finance; "Gold - Employer of the Year (Banking)" from Stevie Awards for Great Employers; "Bronze - Employer of the Year in Asia" and "SME Bank of the Year - Philippines" from the Asian Banking and Finance; "Best Companies to Work for in Asia" from HR Asia; "Best Digital Bank" from The Asian Banker; "Most Innovative Cash Management Services Bank Philippines" from Global Banking and Finance Review; "Champion - Best Bank in Digital Financial Inclusion" from Bankers Institute of the Philippines; and "Top PESONet Volume Contributor" at the

BSP Stakeholders Awards Ceremony 2019.

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