

CHAPTER 8.

THE MONEYSEND AND MASTERCARD™ SERVICES

by

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What is MasterCard MoneySend?

MasterCard MoneySend is a funds transfer service run by MasterCard Europe on behalf of its member banks.

The MasterCard MoneySend service:

- supports member banks in managing cross-border fund transfers between cardholders who have a MasterCard card and/or a Maestro card;
- leverages the existing MasterCard international network to transfer the funds (which are for small amounts - usually only up to 300 euro);
- is in line with the EU directive on funds transfer;
- respect FATF recommendations on anti-money laundering.

What is the objective of MasterCard MoneySend?

The objective of MasterCard MoneySend is to deliver a hosting platform to member banks that provide superior functionality and benefits - in terms of delivery, cost, and quality of service - compared to current ways of managing cross-border fund transfers.

What are the benefits to members?

Profiting from MasterCard's MoneySend, you can:

- Capitalise on MasterCard's existing infrastructure to optimise transfer cost and efficiency for smaller amount transfers internationally.
 - improve service due to Straight Through Processing
 - reduce processing time
 - reduce exception processing
 - improve monitoring and traceability of fund transfer transactions

- Strengthen security management in line with EU and G8 anti-money laundering recommendations
- Boost your revenues from transfers among 230 million Maestro cards linked to bank accounts and MasterCard cards
- Grow your card business by adding this functionality to your cards
- Differentiate your offer in the marketplace
- Be known as an innovator by becoming the first on the market to offer this service

What are the benefits to cardholders?

- Convenience: the transfer is made through the Internet. SMS and email notifications provide real-time transfer status.
- Money and time savings: it's cheaper and faster than other ways of making cross-border transfers (useful for sending money to relatives abroad, for example).
- Peace of mind: the transfer goes securely through the bank and the card details are not revealed to the other party.

Detailed description of the features

The MasterCard MoneySend hosting platform offers you the following features:

- End-to-end Straight through Processing, leveraging the MasterCard global network;
- Secure remote access to the platform for systems administration through MasterCard Online:
 - Security parameters setting
 - Cardholder account management (registration and activation, either through a batch file or online through the MasterCard MoneySend directory services)
 - Reporting tools (statistics on traffic, history, security)
- Security management:
 - Cardholder authentication: via MasterCard's own authentication (user ID and password, or mobile Interactive Voice Response call back) or the issuer's current authentication (such as for Internet banking or MasterCard SecureCode)
 - Security parameters configurable by the issuer such as velocity, maximum value, maximum number of transactions
 - Traceability of fund transfers in the system administration tool: in line with the EU directive and G8 Financial Action Task Force recommendations for fighting money laundering
- White label website branded and customised for your bank:
 - Cardholder functionality: sending funds, requesting funds, viewing history, email and SMS messaging notices
 - Multiple languages available, including English, Italian, and German
- Project management, testing, second line support, and technical consultancy to implement access to the platform;
- Marketing consultancy services to support the commercial launch.

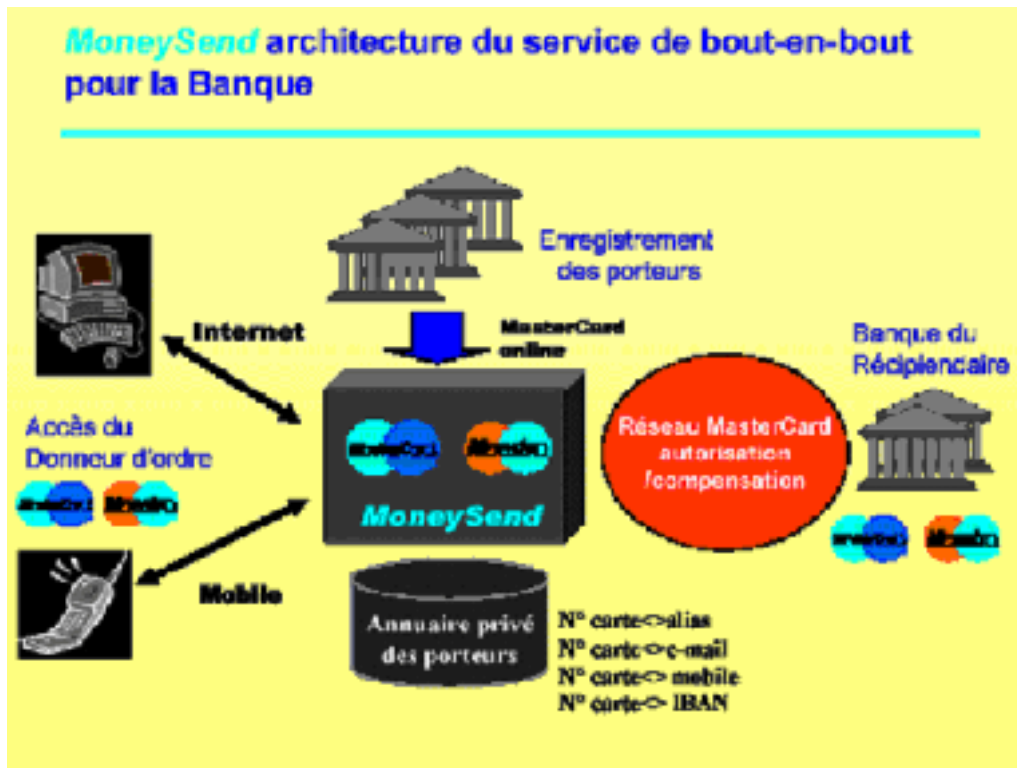
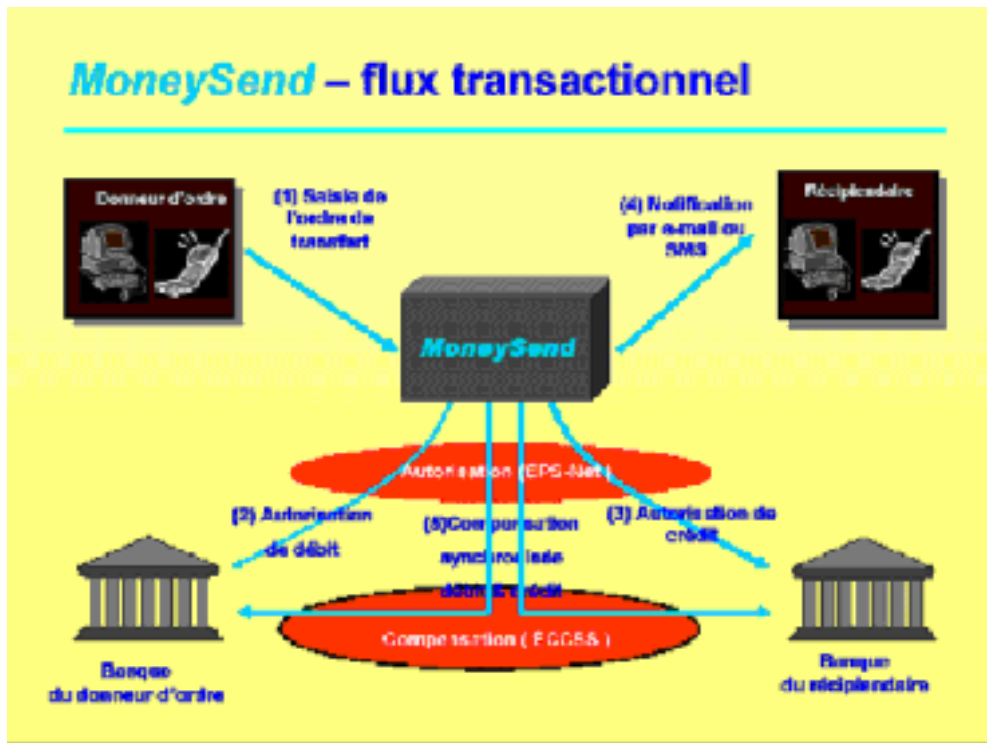


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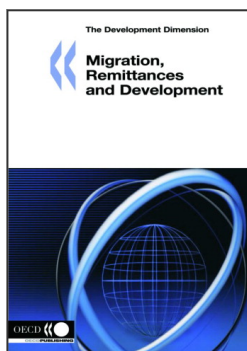
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