



NEWS RELEASE

# Mastercard's Cross-Border Services Express Helps Modernize International Payments

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Enables access to over 100 markets covering 90% of the world's population with simple integration

LONDON & PURCHASE, N.Y.--(BUSINESS WIRE)-- Today, Mastercard introduced Cross-Border Services Express, a new tool that enables financial institutions to seamlessly set up international payments for their customers, including consumers and small and medium-sized enterprises (SMEs), which have a strong need for improved cross-border payment capabilities. Increasingly, consumers and businesses are looking for ways to send money or pay vendors across the globe quickly and securely. Cross-Border Services Express delivers that completely in a digital-first experience.

The service complements Mastercard's Cross-Border Services offering. It works using a customizable and easy-to-implement digital overlay and also provides additional tools to meet compliance and regulatory requirements.

"It's our goal to provide choice, access, and transparency for payments across borders," said Alan Marquard, Executive Vice President, Transfer Solutions at Mastercard. "With a simple, turn-key integration, Cross-Border Services Express levels the playing field and provides small and mid-tier banks, including credit unions and community banks, with the same international payments features regardless of their size and scale."

With Mastercard's Cross-Border Services, participating financial institutions can offer their customers international payments in more than 60 currencies to over 100 markets covering 90% of the world's population. The service offers users flexibility in how they pay by delivering funds to bank accounts, mobile wallets, cards, and cash payout locations with full transparency and predictability over transaction status and delivery time. With Cross-Border



Services Express, financial institutions can now get to market faster, reduce transaction risk, and deliver the modernized payment experience that consumers and SMEs seek when making international payments.

Mastercard is collaborating with leading fintechs Fable FinTech and Payall Payment Systems to deliver this light-touch, quick-to-market solution through a seamless user interface that meets customers' increasing expectations for digital experiences.

Digital payments are seeing strong growth with three-quarters of consumers who send and receive cross-border payments doing so through mobile apps, according to **Mastercard's 2022 Borderless Payments Report**. However, many challenges still exist around transparency and costs. Additionally, 39% of SME respondents said that cross-border payments slow their supply chain and one quarter reported that suppliers had refused to work with them because of uncertainty over payment times.

"For small and medium enterprises, it's important to keep money flowing," said Jane Prokop, Executive Vice President, Small and Medium Enterprises at Mastercard. "Cross-Border Services Express will enable financial institutions to meet SMEs' needs for an efficient and digital cross-border payments solution they can count on to pay employees, suppliers, and partners fast and with full predictability."

For more information on Mastercard's Cross-Border Services please visit: <https://b2b.mastercard.com/cross-border-services/>

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## About Mastercard

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. [www.mastercard.com](http://www.mastercard.com)

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