



NEWS RELEASE

# TransferWise and Mastercard Expand Their Global Partnership

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LONDON--(BUSINESS WIRE)-- **Mastercard** (MA) and **TransferWise**, today announced an expanded partnership to enable the issuance of cards in any market around the world where Mastercard is accepted and TransferWise is licensed. Mastercard has built a strong partnership with TransferWise, working with the global technology company since its issuance of its first debit card in Europe in 2018. Since then TransferWise has issued over 1 million Mastercard's globally.

This press release features multimedia. View the full release here:  
<https://www.businesswire.com/news/home/20200820005067/en/>

The TransferWise Debit Mastercard (Photo: Business Wire)

TransferWise currently partners with Mastercard across the EEA,

US, Singapore, Australia and New Zealand, with Japan due to launch later this year. This expansion of the relationship will allow a route to market in nearly all countries around the world.

TransferWise has a vision for its multi-currency borderless account to replace expensive, old world international banking for its audience of expats, freelancers, businesses and travellers. Its customers are increasingly using the borderless account as an international banking alternative, with new features including direct debits and instant international payments to friends. The Mastercard and TransferWise teams worked collaboratively to enable Apple and Google Pay, Fitbit and Garmin Pay across the EEA for all TransferWise cards.

In addition to card issuance, leveraging Mastercard Send™ TransferWise has launched the capability for



TransferWise account holders to be able to send money in near-real time\* to Mastercard cards in European countries including Spain, Romania, Bulgaria, Czech Republic, Hungary, Poland, Ukraine, Georgia, Croatia and Russia. Together, we are enhancing customer experience by enabling people to make international money transfers with greater speed and ease.

“We’re making it faster, cheaper and easier to move money around the world. To date over one million debit cards have been issued to people wanting to make the most of everything our borderless account has to offer. As we think about the next phase in our international expansion, we want to ensure this process stays just as convenient whether you need a debit card in the UK or Japan. Building upon our partnership with Mastercard is important in maintaining that high level of convenience around the world,” said Kristo Käärman, CEO and co-founder of TransferWise.

Andrea Scerch, President of Processing Services, Mastercard said: “We are proud to be expanding our relationship with TransferWise, having enjoyed a solid partnership over the past three years. Broadening TransferWise’s global reach will enable millions more people around the world to benefit from Mastercard’s worldwide acceptance footprint and TransferWise’s innovative multi-currency payment solutions.”

Mastercard is the partner of choice for the top Fintech brands worldwide and is testament to their strategy of working with fintech partners from their inception. Last year it launched **Mastercard Accelerate**, a global initiative that simplifies the way that Mastercard works with fintechs, giving them access to everything they need to grow quickly. Offering a simple, single entry-point to the company’s wide portfolio of specialized programs, Mastercard Accelerate gives start-ups and emerging brands support and assistance for every stage of their growth and transformation, from market entry to global expansion.

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\*Actual posting times for approved transactions will depend on the receiving financial institution

## About TransferWise

TransferWise is a global technology company that’s building the best way to move money around the world. Whether you’re sending money to another country, spending money abroad, or making and receiving international business payments, TransferWise is on a mission to make your life easier and save you money.

Co-founded by Taavet Hinrikus and Kristo Käärman, TransferWise launched in 2011. It is one of the world’s fastest growing tech firms having raised over \$1 billion in primary and secondary transactions from investors such as D1 Capital Partners, Lead Edge, Lone Pine, Vitruvian, IVP, Merian Chrysalis Investment Company Ltd, Andreessen

Horowitz, Sir Richard Branson, Valar Ventures and Max Levchin from PayPal.

Over eight million people use TransferWise, which processes over £4 billion in cross-border payments every month, saving customers over £1 billion a year.

## About Mastercard (NYSE: MA), [www.mastercard.com](http://www.mastercard.com)

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. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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