

MasterCard launches partnership program

PURCHASE, US: [MasterCard](#) has announced a global initiative called the MasterCard [Mobile Money](#) Partnership Program to help more than 2.5 billion financially-underserved consumers worldwide gain access to formal financial services through their mobile phones.



MasterCard is working with preferred platform partners [Comviva](#), [Sybase 365](#) and [Utiba](#) to enable consumers to purchase goods and services via their mobile phones at millions of brick and mortar and online merchants worldwide, as well as transfer funds and pay bills.

Mobile Money addresses the needs of consumers in developing markets through a readily accessible device, the mobile phone. While only about half of the world's households have bank accounts - and an even lower proportion in developing countries - seven out of 10 people worldwide have a mobile phone. According to [Juniper Research](#), the combined market for all types of mobile payments is expected to reach more than US\$600B globally by 2013, double the current figure.

A 'powerful, smart and convenient' new offering

"With about five billion mobile phone users worldwide, this program provides powerful, smart and convenient new payment options to people through a device that's already in the palm of their hands today," said [Mung Ki Woo, group executive, Mobile, MasterCard Worldwide](#). "Our approach is to work with all leading players in the Mobile Money ecosystem to bring the benefits of electronic payments to those who otherwise wouldn't have access to formal financial services. Comviva, Sybase 365 and Utiba are key strategic platform partners to help implement this vision."

Stored value accounts, managed primarily by mobile network operators and supported by banks, offer basic services such as mobile top-up, bill payments and P2P payments within the network. By working with Comviva, Sybase 365 and Utiba, the first companies to join the program, MasterCard is helping mobile network operators and financial institutions accelerate and expand the development of their financial services offerings to their customers. Comviva, Sybase 365 and Utiba's mobile money solutions are installed or being deployed by more than 200 telecommunication operators and banks across the globe covering more than one billion consumers.

The [Mobile Money](#) Partnership Program offers consumers the following MasterCard services:

Prepaid companion cards that account holders can use at merchants that accept MasterCard cards.

- Virtual card accounts that can be used for eCommerce payments with a user's mobile money account.
- Person-to-person payments between subscribers of two different mobile money services.
- Face-to-face or remote payments using mobile phones for goods and services at merchants that do not have traditional POS acceptance.

Commenting on this partnership program, Manoranjan Mohapatra, CEO, Comviva said, "As a dominant player in the mobile financial industry, Comviva has an enviable position of scale and global reach in the emerging markets. This makes us an unequivocal partner of choice for MasterCard to launch its mobile money partnership program. This partnership program will also provide the right impetus to foster financial inclusion globally."

"By providing solutions to emerging markets through a flexible partnership program, MasterCard is unlocking opportunities for innovation throughout the entire ecosystem," said Matthew Talbot, senior vice president of mCommerce, Sybase 365. "As a lead preferred partner with MasterCard, we will demonstrate our expertise in bringing operators and financial institutions together to create mobile financial services solutions that reach millions around the world."

"The partnership with MasterCard is a key part of our Converging Payments strategy, which calls for the intersection of mobile wallet networks with card based payment networks. We are extremely confident that this joint initiative will accelerate financial inclusion of the underserved. Expanding our customers' national mobile wallet systems to access MasterCard's ubiquitous payment network will allow the previously underbanked to participate in the global economy," mentioned Richard Matotek, co-CEO and co-founder of Utiya.

About MasterCard

[MasterCard](#) is a global payments and technology company. It operates what it claims to be the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. Mobile Payment Solutions (MPS) is a joint venture between MasterCard and Smart Hub Inc that aims to provide mobile payments processing and gateway services. MPS enables interoperability through the MasterCard Worldwide Network, providing comprehensive solutions that facilitate payments between mobile network operators, financial institutions and third party systems. Follow us on Twitter [@mastercardnews](#), join the conversation on [The Heart of Commerce Blog](#) and [subscribe](#) for the latest [news](#).

About Comviva

Comviva is a global leader in providing mobile solutions beyond VAS. With an extensive portfolio of solutions spanning VAS infrastructure, applications delivery platforms and customer-facing applications, Comviva aims to enable mobile service providers to enrich mobile users' lives, whilst rationalising costs, accelerating revenue growth and enhancing customer lifetime value. Comviva's solutions are deployed by service providers in over 90 countries and power services to over a billion subscribers globally. For more information, go to www.comviva.com.

About Sybase 365

Sybase 365, a subsidiary of Sybase, Inc (an SAP company), is a global leader in enabling mobile information services for mobile operators, financial institutions and enterprises. The company claims to provide its customers with the widest offering in SMS, MMS, GRX, IPX interoperability, end-to-end mobile commerce solutions, innovative mCRM and mobile marketing services. For more information go to www.sybase.com/365. Read its blogs: <http://blogs.sybase.com> and follow it on Twitter at [@Sybase](#).

About Utiba

Utiba has spent more than a decade developing a leading mobile financial services platform in the market, in pursuit of its vision of enabling everyone to make mobile payments. Implemented in more than 30 countries, the Utiba Mobility platform supports 500 million subscribers and processes over 12 billion transactions per year, and allows people to send money, pay bills, receive salaries and more, all from their mobile phone. Privately held Utiba is headquartered in Singapore, with seven regional sales, support and development offices worldwide. For more information, go to www.utiba.com.

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