



First Atlantic Commerce, MITec Mexico and Ukash launch consumer cash payment solutions in Mexico

FAC, MITec and UKASH extend their partnerships to provide alternative cash and ecommerce payment solutions to consumers in the burgeoning Mexican market

Hamilton, Bermuda, Mexico City, Mexico & London, UK. July 13, 2010. First Atlantic Commerce (FAC), an international, online payment gateway and fraud management solutions provider, Mercadotecnia Ideas y Tecnología (MITec), a leading transactional payments company in Mexico, and Ukash®, a global online alternative cash payment provider, today announced the addition of Ukash voucher payment solutions including multi-currency voucher issuing, and full and partial voucher redemptions, to the Mexican market.

Processing is conducted securely over FAC's Internet payment platform allowing for real-time issuing and redemption of Ukash vouchers in Mexican Pesos. MITec has implemented Ukash in over 600 point of sale retail outlets in Mexico, and will expand to Internet Ukash purchasing and redemption by the end of the 2010. Ukash vouchers purchased in Mexico can be redeemed at any ecommerce merchant accepting Ukash vouchers online, opening up the Mexican consumer market to the global Internet economy.

Ukash, the fast growing global e-commerce payment solution, announced that Mexico will add to their existing deployment of countries issuing vouchers in the Latin American market, including Uruguay and Colombia. In a continued effort to bring easy, controlled and anonymous online cash payments to everyone including those without credit or debit cards from anywhere in the world, Ukash, in conjunction with MITec and FAC, has now entered the Mexican market where there are over 15 million unbanked consumers looking for cash payment solutions.

Ukash and FAC ramped up their collaboration in June 2010 to offer online merchants full and partial value voucher redemption payment methods in Europe and emerging online consumer markets. MITec and FAC have been offering online merchants secure, fraud and risk management ecommerce payment solutions in Mexico for the past 18 months.

"This is a significant payment solution launch with MITec, FAC and Ukash providing a fully integrated and secure alternative cash payments solution for both physical retailers selling Ukash through a POS system, and Internet merchants who wish to offer Ukash as a payment method," said Chris Burns, SVP Business Development at First Atlantic Commerce.

“We expect the Ukash payment brand to expand rapidly in Mexico where demand for risk-free payment solutions for banked and unbanked consumers is growing exponentially.”

Paul Coxhill, Ukash Marketing Director, said “The launch of Ukash into Mexico is an exciting addition to our rapidly growing footprint, providing the ability for consumers to digitize their cash in yet another market and enabling our merchant partners to access this important consumer segment.”

Ukash, which is regulated by the UK Financial Services Authority (FSA), combines the timeless simplicity and risk free nature of cash with the benefits of FAC’s payment platform to create a simple and unique payment process that allows consumers to buy securely and privately online.

FAC, a secure, PCI-certified payment gateway, offers a range of credit card processing and alternative payment options to online merchants across the Latin American Caribbean Region, UK and Europe. FAC has developed its payments platform to include various alternative payment methods in addition to its core online card processing services. FAC merchants can access Ukash together with multicurrency acquiring, global check issuing services, Electronic Funds Transfer (EFT) and a range of card brands for card processing through a single, secure interface.

For more information on how you can start accepting Ukash via FAC’s platform, contact FAC at info@fac.bm

About First Atlantic Commerce

First Atlantic Commerce (FAC) is a leading Internet, multi-currency payment and fraud risk solutions provider. Headquartered in Bermuda, and established in 1998 to create secure card-based payment solutions for e-businesses, FAC’s cGate® technology offers service, flexibility and security to adapt to many business and bank acquirer requirements.

FAC provides merchants with multi-currency payment solutions in addition to fraud and data management services including AVS-only, CVV2/CVC2/CID verification, and 3-D Secure™ in multiple jurisdictions across Europe, Asia and the Latin American Caribbean Region. For more information, please visit www.firstatlanticcommerce.com.

About UKASH

Ukash® is a globally-recognised e-commerce payment method to enable online purchases using cash, providing freedom from credit and debit card fraud, repudiations and charge-backs, and protecting personal identity.

Ukash® is regulated by the UK Financial Services Authority (FSA) and operates as one of only a small number of Electronic Money Institutions, a status that allows a single maximum online cash payment transaction of up to £500/€750.

Uniquely numbered Ukash® vouchers are available in 31 countries through payment terminals in retail outlets across Europe, South Africa, Latin America, Canada and Australia.

From spring 2009, Ukash vouchers have also been issued online from the company's website in most European territories.

The technology behind Ukash is protected by several patents registered across the Smart Voucher database and functionality and is, as such, protected by Patent Law in all the major economies of the world. Ukash® is a registered trademark of Smart Voucher Ltd.

In 2008, Ukash® established a strategic partnership with South African payments giant Blue Label Telecoms to develop the brand's services. For more information please visit www.ukash.com

About MITec

As an innovator in the electronic payments and processing space, MITec offers capable and interactive solutions for both the physical and virtual sales channels. Based in Mexico City, MITec is a privately owned company that processes close to 1,400,000 transactions per month, serving clients in the cable, insurance, retail and airline industries.

MITec is a leading transactional gateway in Mexico. The company provides specialized transactional services, from banks to retailers and inter-institutions, making a smooth technological connection between them allowing better payment solutions, customer services, information exchange and value added services based on marketing focus, client oriented philosophy and the best available technology. Additionally, MITec provides unique fraud prevention services in the local market.

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