

ACI's UP Framework to Power the TransferWise Global Network

With Universal Payments, leading P2P service provider can quickly reach new markets

LONDON--(BUSINESS WIRE)-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [electronic payment](#) and [banking](#) solutions, today announced that TransferWise, the international money transfer platform, has selected ACI's UP Framework, a solution that can orchestrate all aspects of [payment processing](#) for any payment type, any channel, currency or network.

ACI's UP Framework will help TransferWise to power its global network as it continues its rapid expansion, and will enable the money transfer provider to quickly add more payment types to its network. TransferWise is one of the UK's most successful fintech start-ups. Based on a peer-to-peer model with no hidden charges, the company offers international money transfers at substantially lower prices than traditional banks, by matching up payments with those going in the opposite direction to minimize the money crossing borders, to the benefit of the customer. The partnership with ACI positions TransferWise for future growth as ACI's UP Framework offers the scalability and flexibility needed to provide additional payments services.

"Financial service providers, both old and new, are in a race to capture new market share and stay ahead of increasing cross-border competition. Moreover, these organizations want to purchase end-to-end highly available and scalable solutions from a single, established vendor, which is why they're turning to ACI," said Daren Wedge, Head of Consumer Banking, Europe, ACI Worldwide. "Leveraging ACI's UP Framework will allow TransferWise to quickly support new value propositions and future access to a variety of channels, payment types and networks, including the UK Faster Payments network."

60 percent of direct participants of the UK Faster Payments scheme currently use ACI's Faster Payments solutions. The central infrastructure of UK Faster Payments—widely considered a global model for the industry—uses ACI's UP Framework for [Immediate Payments](#). ACI is also actively engaged in other industry initiatives to drive real-time payments and global payments interoperability.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) company, powers electronic payments and banking for more than 5,600 financial institutions, retailers, billers and processors around the world. ACI software processes \$13 trillion each day in payments and securities transactions for more than 300 of the leading [global retailers](#), and 18 of the world's 20 largest banks. Through our comprehensive suite of software products and hosted services, we deliver a broad range of solutions for payment processing; card and merchant management; [online banking](#); mobile, branch and voice banking; [fraud detection](#); trade finance; and [electronic bill presentment](#) and payment. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

About TransferWise

[TransferWise](#) is the international money transfer platform based on peer-to-peer technology. Launched in 2011, it is one of the UK's most successful fintech startups having raised \$91m in funding from investors such as Andreessen Horowitz, Sir Richard Branson, Peter Thiel and Max Levchin, the co-founders of PayPal. Co-founded by Taavet Hinrikus and Kristo Käärmann, the company was created out of frustration with the high fees charged by banks on international money transfer. TransferWise uses the real exchange rate: the mid-market rate - without the hidden mark-up fees - making it up to 10 times cheaper to send money abroad compared to using a bank. Over £500 million is transferred across the globe every month using the TransferWise platform, saving customers more than £22 million every month. TransferWise is working to make the world a tiny bit better by helping to make the financial system fair.

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