

Media Release
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For immediate release



NEW INTERNATIONAL PAYMENT SOLUTION LAUNCHED TO REDUCE ERRORS

£11 billion international payment provider Paymaster launches solution for mid-sized companies

Paymaster, a leading UK payments processor with 175 years of expertise, has today extended its capabilities with the launch of Paymaster International Payments - a new international payment and foreign exchange solution aimed at mid-sized corporates. Paymaster is part of the Equiniti Group a leading UK financial services provider which makes payments to 31 million beneficiaries annually totalling £46 billion in over 180 countries.

The new international payment service aims to replicate the advances in domestic payments which have dramatically cut transactional errors and improved speed and security. In comparison international payments, which are predominantly made through small high street banks, can be inefficient, time consuming and prone to errors.

Recent research* shows that 36% of all international business payments experience at least one problem, and the average missing payment takes seven working days to notice and rectify.

Paymaster International Payments offers a better way of making payments with low error rates, fast processing, transparent and competitive fee structures, and personalised customer service from dedicated payments and foreign exchange managers.

Keith Boughton, Paymaster's Insurance and Payments Director commented:
"International payments have traditionally been slow, expensive and often plagued with errors. The bulk of these problems have been experienced by smaller to medium sized organisations which have had to settle for conventional international payment solutions.

"Paymaster International Payments allows businesses to make secure and reliable payments to suppliers and employees across the globe at a competitive cost, and it is one of the easiest solutions to use on the market today."

ENDS

*According to research undertaken on behalf of Travelex Global Business Payments



Notes to editors:

The new Paymaster International Payments service is supported by market leading PayFac software provided by foreign exchange and global payments specialist, TransGlobal Payment Solutions.

For more information:

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About Paymaster:

Paymaster is a leading business process outsourcer providing pension, payroll and annuity administration to more than 750 schemes and 2.9 million members, covering the full spectrum of sizes and arrangements.

It supports 130 major public and private sector organisations and makes payments totalling over £11 billion per annum to pensioners, dependants and annuitants in over 180 countries worldwide.

Paymaster, part of the Equiniti Group, celebrates 175 years of making payments in 2011, administering £38 billion of payments annually. The Equiniti Group, a leading UK financial and business services provider, supports 2,200 clients including over half of the FTSE 100 and 40% of the FTSE 250. It serves 31 million people in 180 countries globally.

www.xafinitypaymaster.com