REN Connect Payments Software from Euronet Worldwide, Inc. to Enable Real Time Payments Capabilities for Bank of the Philippine Islands

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LEAWOOD, Kan., June 15, 2021 (GLOBE NEWSWIRE) -- Euronet Worldwide, Inc., (NASDAQ: EEFT), a leading global financial technology solutions and payments provider, announced today its REN Connect software will enable Bank of the Philippine Islands (BPI) to join and participate in the country's real time payments network, Instapay.

BPI will implement REN Connect, a product within Euronet's REN Ecosystem of payments technologies, to rapidly interface to the new ISO 20022 standards utilized by Instapay and integrate them with the bank's channels.

ISO 20022, a new messaging standard that has become the universal language for real time transactions, offers richer data and improved remittance information and enables banks to create innovative business services that make full use of a real time payments infrastructure. As a result, banks around the world are migrating their existing interfaces to payment infrastructures such as Instapay to the ISO 20022 messaging standard to provide flexible payment structures with benefits such as efficient reconciliation, enhanced invoice information at scale, and fewer manual processes to reduce DSO and improve working capital.

BPI also will use Euronet's REN Connect GO products, commonly referred to as digital payments overlay services, with its Instapay real time payments connection to offer new streamlined real time payments experiences such as request to pay, proxy services and bill payments for the bank's retail and corporate customers.

"As real time payment systems become mainstream, banks require modern technologies to transform their legacy message structures to the new standards that allow them to provide better user experiences and enhanced features to their clients," said Himanshu Pujara, Euronet Managing Director - APAC. "Euronet is uniquely positioned to provide these message translation services and support for digital overlay services through our REV Payments Cloud, powered by the REN Ecosystem. We are proud to be working with Bank of the Philippine Islands, a leader in digital payments in the country, and enabling their digital transformation journey."

"BPI has always been at the forefront of delivering exceptional payments experiences for our retail and business customers," said Noel A. Santiago, BPI Chief Digital Officer. "Euronet is one of the partners that we can count on as we carry on with our digital transformation. The REN Ecosystem's open APIs and microservices-based architecture provides the flexibility we need to support the initiatives in our digital payments roadmap."

Learn more about REN Connect at https://www.euronetworldwide.com/ren-connect and the REV Payments Cloud at https://www.euronetworldwide.com/rev.

About Bank of the Philippine Islands (BPI)

As the first bank in Southeast Asia, Bank of the Philippine Islands has established a history of client trust, financial strength, and innovation. Since 1851, the bank's business, products and services have played a significant role in every Filipino's daily life, as well as in the country's increasingly expanding and evolving economy. The bank's website is https://www.bpi.com.ph/.

About Euronet Worldwide, Inc.

Euronet Worldwide is an industry leader in processing secure electronic financial transactions. The Company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated consumer-to-consumer and business-to-business money transfer services, and electronic distribution of digital media and prepaid mobile phone time.

Euronet's global payment network is extensive - including 45,497 owned and operated ATMs, approximately 349,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 61 countries; card software solutions; a prepaid processing network of approximately 736,000 POS terminals at approximately 345,000 retailer locations in 60 countries; and a global money transfer network of approximately 475,000 locations serving 159 countries. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 175 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

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