**TRANSCASH Card to Card Money Sharing Prepaid launches  
in United Arab Emirates**

**United Arab Emirates, 30th October 2013** - TransCash Corporation, a financial services company based in Los Angeles, California, USA, today launches the TransCash MasterCard® Prepaid Money Sharing Cards, a unique financial product which facilitates money sharing from card to card, in the United Arab Emirates.

“The TransCash MasterCard® Prepaid Money Sharing Cards are especially designed for guest workers who do not have a bank account and want to send money home” said Ali Al Ghaith, Partner and Managing Director of Manayer Marketing Management LLC and Manayer Electronic Cards Trading LLC in charge of marketing and distributing the TransCash cards in the United Arab Emirates. In addition, UAE nationals and other Middle Eastern travelers can benefit from the many financial advantages available with the TransCash product.

The TransCash MasterCard® Prepaid Money Sharing Cards are sold prepackaged in sets of two. Both cards have a separate account but they are linked to facilitate money sharing from card to card. The primary card holder keeps the Green card and gives the Red card to his or her immediate family member (spouse, parent or child) who can be located in the UAE or overseas. The cardholder with the Green card can load funds into the Green card and then move funds to the Red card; online, over the phone or at a TransCash kiosk. The funds on the Red cards are immediately available. Best of all, this service is included for an attractive flat monthly fee[[1]](#footnote-1) set at AED 15 during the initial phase.

Cardholders can also use their account to:

* Shop in store, online and more! Both cards can be used at over 35.9 million merchant locations, online and at over 2.1 million ATM’s anywhere MasterCard prepaid cards are accepted worldwide
* Pay bills online, over the phone or in person.
* Withdraw cash at 2.1 million MasterCard ATMs worldwide
* Load their Green cards in the TransCash kiosks, at retailer’s shops and in more than 450 Maxbox Cash deposit machines across UAE.

In UAE, TransCash MasterCard® Prepaid Money Sharing Cards are issued by Finance House PJSC and processed by Network International under a license by MasterCard International Incorporated.

“The launch of TransCash prepaid card is very timely for the UAE market, given that the financial needs of a majority of the unbanked migrant workers have long been under served,” said Bhairav Trivedi, Chief Executive Officer at Network International. “The prepaid card also brings a much-needed prepaid payment solution that enhances the overall prepaid experience for residents and visitors alike. We are proud to partner with TransCash as the payment processor for a product, which we are confident will transform the manner in which prepaid transactions are processed in the market.”

Headquartered in Abu Dhabi, with branches covering Dubai and Sharjah, Finance House PJSC, ensures the BIN sponsorship for TransCash by issuing the TransCash cards for the region. “Our credible reputation in the UAE market has underlined the partnership with TransCash, MasterCard and Manayer Marketing Management LLC. The trust placed in our company to present TransCash in the UAE market, gives us an additional motivation to be up to the challenge in order to exceed our partners’ expectations,” says Mohammed Wassim Khayata, Group Chief Operating Officer of Finance House.” “We see a great potential in this partnership, by serving the common goal of all parties, which is providing top caliber financial products to UAE customers.” Khayata concluded.

The TransCash product is already available in TransCash corporate kiosks located in 3 malls. It will soon be available in Supermarkets, in ZOOM convenience stores in the EPPCO petrol stations and in the Metro Stations in Dubai and across the entire United Arab Emirates for the attractive price of AED 45 during the initial phase. A list of kiosks is available online at [www.TransCash.com](http://www.TransCash.com)

TransCash is the first Prepaid Debit card available in the large retail distribution in the United Arab Emirates.” said Eric Sridarane, Head or Operations for TransCash, UAE.

The TransCash MasterCard® Prepaid Money Sharing Cards with advanced EMV Chip are safe, secure and convenient. Funds are protected. Most importantly, the TransCash Cards can help minimize expenses, and help simplifying the current system, by providing a safe and reliable system with fees clearly described in the schedule of fees.

**- ENDS -**

**About TransCash Corporation:**

TransCash Corp is a California based corporation established in 2002. TransCash Corp focuses on facilitating international money sharing with substantial savings over existing services. Charles Cohen, CEO of TransCash Corp explained that the leverage of the TransCash Card program is a set of two prepaid Visa® or MasterCard® cards, conveying all rights and privileges to load money and enjoy purchasing goods and services everywhere. Master Card® is accepted worldwide which provides the easiest and least expensive financial tools to send funds to families around the world. The goal is to attract targeted migrant workers away from check-cashing agents, money orders, money transmission services, and bill pay centers by providing them with an easier, more convenient and lower cost alternative to mainstream banking and non-traditional financial service providers. For more information, please visit [http://www.TransCash.com](http://www.transcash.com).

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**About Financial House:**

**Finance House PJSC is an Abu Dhabi headquartered finance company that was established on March 13, 2004 and commenced its operations on July 18, 2004.**

**The principal activities of the Company are commercial and retail financing, financial services and investments. The Company is licensed and regulated by the Central Bank of the UAE.**

**The major shareholders of Finance House include, The National Investor (TNI), a number of prominent UAE businessmen, high net worth individuals and dignitaries.**

**In a short span since inception, Finance House has introduced a number of innovative products and services for the consumer and commercial segments.**

**Finance House is listed on the Abu Dhabi Exchange under the ticker symbol FH and is categorized as a “Grade One” company by the Emirates Securities & Commodities Authority (SCA).**

**About Network International:**

Established in 1994, Network International LLC is the largest acquirer, and one of the leading payment solutions providers in the Middle East, geared to meet the needs of banks, financial institutions and large and individual retailers. It is a Principal Member of Visa International and MasterCard International for the UAE, offering customers the most comprehensive range of payment products and services for both the Issuing and Acquiring segment of the card payment industry. Offerings include credit and debit card processing services, ATM management and monitoring, merchant acquiring plus consumer finance applications. Network International provides consultancy services ranging from planning and designing, to developing of new card and consumer finance products and services.

Network International is the first independent vendor certified by both Visa & MasterCard for card payments in the Middle East. It is the UAE's largest payment acquirer for Credit & Debit Cards and the largest third-party processing vendor offering complete EMV certified solutions as institutions migrate to EMV Smart Card technology

**About Manayer Marketing Management and Manayer Electronic Cards Trading LLC:**

**Manayer is the exclusive TransCash licensee for Marketing and selling the TransCash Cards in the United Arab Emirates.** Manayer in UAE was created by Ali M. Al Ghaith, from the Kingdom of Saudi Arabia. Its headquarters are based in Abu Hail area in Deira, Dubai. Ali Al Ghaith, Owner and Partner of Manayer is also the CEO for Manar Financial Investment Company which based in Riyadh. Manar Financial investment Company is the financial arm of the Al Hokair Group of companies.

**About MasterCard Worldwide:**

[MasterCard](http://www.mastercard.com/index.html) (NYSE: MA), [www.mastercard.com](http://www.mastercard.com/),is a global payments and technology company. It operates the world’s fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard’s products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MasterCardNews](https://twitter.com/mastercardnews)**,** join the conversation on [Cashless Conversations Blog](http://newsroom.mastercard.com/blog/) and [subscribe](http://newsroom.mastercard.com/subscribe/) for the latest [news](http://newsroom.mastercard.com/).

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Communication|Engagement|Experience

1. Please see terms and conditions and fee table ([www.TransCash.com](http://www.transcash.com) or [www.TransCash.ae](http://www.TransCash.ae)) [↑](#footnote-ref-1)