**BANKING CIRCLE SUPPORTS BLUECODE AND TWINT POWERING INTEROPERABILITY BETWEEN NATIONAL MOBILE PAYMENT SYSTEMS**

**Banking Circle mandated by Bluecode and TWINT to provide cross-system foreign exchange and settlement services based on EMPSA interoperability specifications**

[www.bankingcircle.com](http://www.bankingcircle.com)

London, June 7th 2022 – The German-Austrian Bluecode and the Swiss TWINT are the first mobile payment systems to become interoperable with one another. Interoperability of said two systems is based on the specifications of EMPSA (European Mobile Payments System Association). TWINT and Bluecode interoperability has already been running since January 2022 on a friends-and-family basis. To allow for more users paying in each other’s network, Bluecode and TWINT mandated Banking Circle as a central hub for foreign exchange (FX) and settlements. As a result, funds between the two mobile payment systems will be transferred via Banking Circle providing the central settlement account. Transactions in different currencies are automatically converted.

By making both mobile payment systems interoperable with each other, the approach aims to give consumers the possibility to use the mobile payment app they use at home while travelling abroad. Banking Circle has capitalised on its unique position as an independent bank with access to direct clearing and settlement in the SEPA region to contribute to establishing mobile payment interoperability in Europe.

Bluecode users are able to pay at the point of sale using any Bluecode-capable app in Switzerland, whilst TWINT users are able to pay at the point of sale in Austria and Germany with their TWINT-App. Bluecode and TWINT chose a centralized technical setup whereby funds are now easily converted and transferred via a Banking Circle access point.

Christian Pirkner, Chairman of EMPSA, explained the importance of this first example of cross-system interoperability: “It is absolutely great that TWINT and Bluecode have built interoperability based on EMPSA specifications. Them choosing Banking Circle for foreign exchange and settlement services ensures a highly scalable setup for the Alpine Corridor of EMPSA.”

“The collaboration between Bluecode and Twint is tremendously exciting”, added Anders la Cour, Chief Executive Officer of Banking Circle Group. “We’re genuinely fixing a problem that was holding back growth in the European mobile payments market, with a solution that creates a better consumer experience as well as delivering a new revenue stream.

“Being entirely cloud-based enabled us to quickly develop this innovative approach to the European mobile payment market when we were first approached by the mobile payment providers. Building on our independent financial infrastructure we have already united two domestic P2M schemes and expect to connect more over the coming months. It could well turn into a game-changer for the mobile payments sector.”

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**About Banking Circle S.A.**

Banking Circle S.A. is the Payments Bank for the new economy. As a fully licenced bank, free of legacy systems, Banking Circle enables payments companies and banks of any scale to seize opportunities in the new economy - quickly, at low cost.

Banking Circle S.A. is a modern correspondent bank committed to building a local clearing network for all major currencies, to deliver fast, low cost payments with no hidden fees for the beneficiary. It provides a suite of unique and award-winning banking solutions, including multi-currency banking accounts and Virtual IBANs, bank connections for local clearing and cross-border payments, all underpinned by market leading compliance and security.

Through bespoke, flexible, scalable and futureproof solutions Banking Circle S.A. is enabling financial institutions to help their customers transact across borders in a way that was previously not possible.

Headquartered in Luxembourg, Banking Circle S.A. has offices in London, Munich and Copenhagen.

Banking Circle S.A. is an affiliate company in the Banking Circle Group ecosystem which serves payment companies, banks, global marketplaces and online merchants through a rich set of complementary eCommerce solutions. These include global cross-border payments, accounts and liquidity management, revenue based financing, business payments & card issuing, B2B Buy Now Pay Later and account-to-account payment methods.

Banking Circle Group is owned by EQT VIII and EQT Ventures, in partnership with Banking Circle S.A.’s founders. The Group entities have offices in Amsterdam, Copenhagen, London, Luxemburg, Munich, Singapore and Stamford, Connecticut.

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**About TWINT:**

Make convenient and secure payments with TWINT using your smartphone: pay at the cash register in a supermarket, in an online shop, when shopping at a farm shop, on public transport, when parking, or transferring money to your friends. With more than 4 million registered users, TWINT is the leading payment app in Switzerland. TWINT AG belongs to Switzerland’s biggest banks: BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance, Raiffeisen, UBS, Zürcher Kantonalbank as well as SIX and Worldline.

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**About Bluecode:**

Bluecode is the European payment solution that enables cashless payments via smartphone and smartwatch (iOS & Android). In addition to that, value-added services are integrated into bank and merchant apps. The smart and highly secure payment process is compatible with any checking account and based on the Europe-blue barcode which is generated only once and therefore unique. Bluecode is also compatible with any other transfer technology. Bluecode is based on a high-tech solution. Strict data protection for consumers, merchants, and banks is guaranteed. Renowned Bluecode network partners are numerous predominantly Austria- and Germany-based European banks, leading merchants (i.e. Müller, Rossman, the Globus group, Konsum, REWE international subsidiaries Billa, Billa Plus, and Bipa, as well as the Spar Österreich group), as well as stadiums and arenas (i.e. TSG Hoffenheim, SAP Arena Adler Mannheim, 1. FC Köln, FC Augsburg). Support for Bluecode’s expansion efforts comes from the Hopp Family Office and other lead investors. Further information can be found at [www.bluecode.com](http://www.bluecode.com).

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