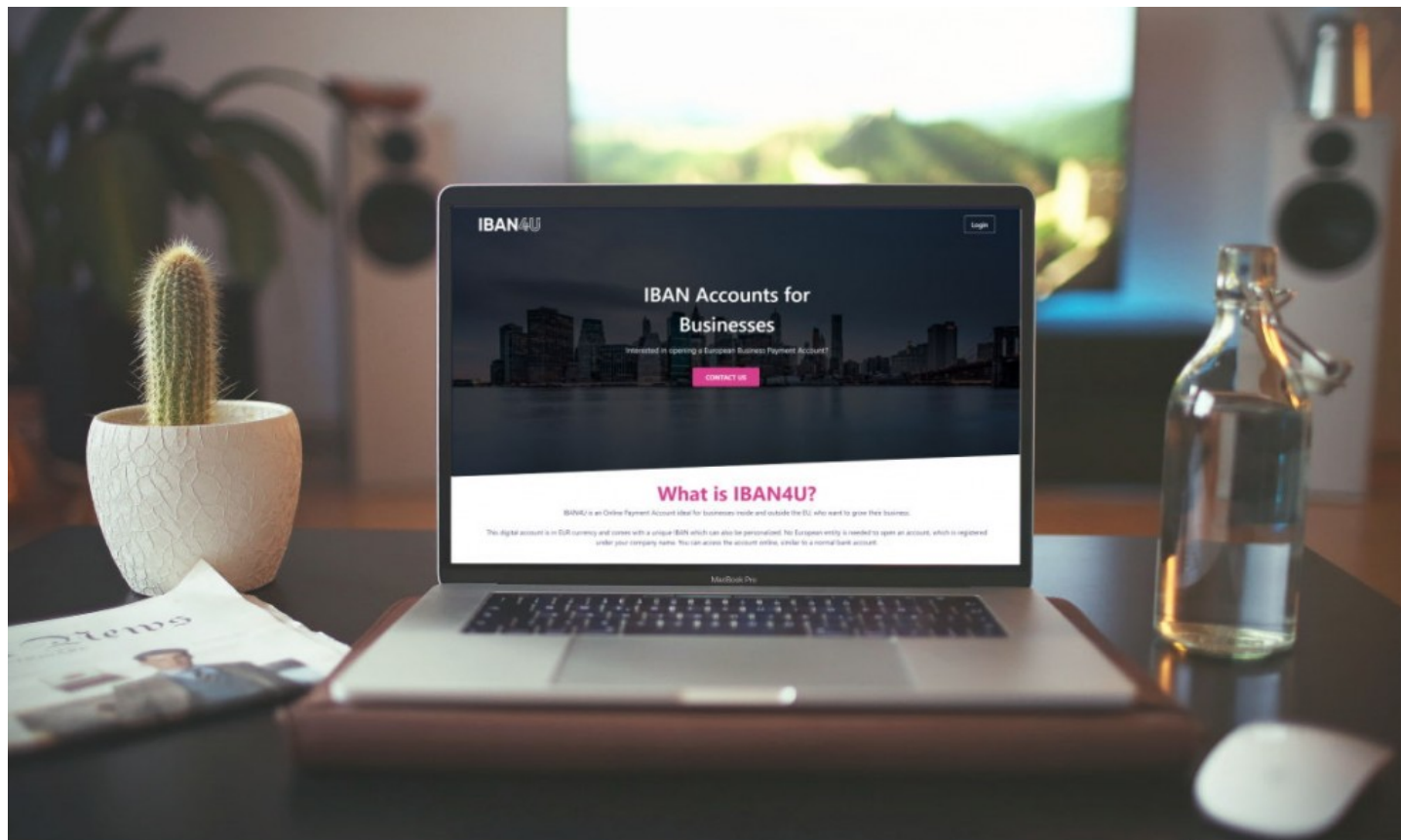


Paymentworld Europe upgrades core banking system to Oracle Flexcube

New software to power rebranded online payment account service



Inner Harbour, Oct 12, 2020 ([Issuewire.com](https://www.issuewire.com)) - Malta-based Fintech company, Paymentworld Europe Ltd, has upgraded the software powering several of its payment services to Oracle Flexcube, a market-leading core banking system used by some of the biggest banks around the world.

The new system went live last week with the transition going smoothly without any critical defects. The implementation and training process has taken around a year and involved decommissioning and replacing the company's previous banking system.

Jens Podewski, co-founder and CEO of Paymentworld Europe Ltd., explained that "this development represents a significant investment from the company that will improve operational efficiency, reduce time to market for upcoming products, and it also greatly expands our Open Banking capabilities. This is a very exciting and important milestone for the company".

In conjunction with the implementation of Oracle, the company has rebranded its online payment account service, IBAN4U, with a fresh visual identity and website (www.iban4u.com). IBAN4U, now powered by Oracle Flexcube, is a business payment account targeted at companies that want to avoid bureaucratic banks and that want to open an account quickly.

Stefan Haenel, co-founder and CFO, commented that "we launched IBAN4U last year and we are very

pleased with how it has been received by our local and European partners. Because of its success, we are doubling-down on our strategy to push this product in the European market. A proven core system like Oracle and a new, modern brand provide us with a great platform to move forward and expand our business substantially”.

About Paymentworld Europe Ltd.

Paymentworld Europe Ltd., founded in 2014, is an electronic money institution licensed by the MFSA. The company’s mission is to enable its customers to quickly and easily initiate and receive payments in whatever form best suits them, wherever they are in the world. The company is registered with SEPA, provides a PCI-certified payment gateway, IBAN accounts, and payments-as-a-service. It is a fast-growing player in the global PayTech industry.

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