

AltPayNet Gains UnionPay Acquirer Status



Philippines, Metropolitan Manila Area, Aug 4, 2021 ([Issuewire.com](https://www.issuewire.com)) - AltPayNet, a PCI DSS-Certified multi-solutions Software-as-a-Service (SaaS) company, garners the Principal Member Acquirer Status of UnionPay International (UPI).

The AltPayNet - UnionPay partnership aims to broaden the former's dependable payment solutions to a bigger market such as Payment Companies, E-Money Issuers, Real Estate, Airlines, Entertainment, Retail, Dining, Hotel, and Travel Industries.

The requirement for secure and efficient payment gateway solutions has intensified following the recent global shifts in consumer behavior. Reports^[1] show a high demand from e-Commerce platforms and mobile online services. The changes in consumer behavior are also likely to be habit-forming, the same reports showed.

“AltPayNet is committed to providing the technical services to address the demand.”, says company CEO and co-founder Mr. Don Vacal. “It is vital to team up with UnionPay to have a wider network of solutions.”, Vacal says. He also states that while the world is under an economic slowdown, AltPayNet has remained steadfast and reliable.

Mr. Huiming Cai, General Manager, UnionPay International Southeast Asia said “We are pleased to partner with AltPayNet to broaden our online acceptance to meet the payment needs of Filipinos. Consumers are increasingly shifting to cashless payment for hygiene purposes, and in particular, contactless payment like online shopping. This collaboration with AltPayNet will soon give UnionPay customers in The Philippines access to a wider range of e-commerce merchants as they transact in a quick, convenient and secure manner with UnionPay Card.

Aside from SaaS Development Services, AltPayNet provides:

- Third-Party Payment Processing
- Cyber-security Solutions
- Fraud and Risk Management
- Payment Gateway Technologies
- Mobile Banking Solutions
- Remittance Solutions
- Bespoke and Client-centric Financial Services

As a global payment brand with card acceptance in 180 countries and regions, UnionPay provides high-quality, cost-effective, and secure cross-border payment services to the world’s largest cardholder base.

AltPayNet’s international accreditations and certifications include those by the Information Systems Audit and Control Association (ISACA), Payment Card Industry (PCI) Security Standards Council, the International Compliance Association (ICA), and the Amazon Web Services (AWS) Partner Network (APN) Select Technology Partner.

AltPayNet has strategically grown its network in Hong Kong, the Philippines, Malta, Malaysia, the USA, and Australia. The SaaS company continuously provides trailblazing global merchant solutions to clients based in North America, Europe, Middle East, and Asia-Pacific.

While AltPayNet partners with select financial and payment institutions, it also manages to expand its licenses, such as the Operator of Payment Systems (OPS) services accredited by the Bangko Sentral ng Pilipinas (Philippines) and the Labuan Financial Services Authority (Malaysia).

ABOUT UNIONPAY INTERNATIONAL

UnionPay International (UPI) focuses on the growth and support of UnionPay's global business. In partnership with more than 2400 institutions worldwide, UPI has enabled card acceptance in 180 countries and regions with issuance in 70 countries and regions. UPI provides high-quality, cost-effective, and secure cross-border payment services to the world's largest cardholder base, and ensures convenient local services to a growing number of global UnionPay cardholders and merchants.

In The Philippines, a range of UnionPay Cards is issued by AllBank, Bank of China (BOC), Banco de Oro (BDO), Binangonan Rural Bank, Cebuana Lhuillier Rural Bank, Omnipay, Philippines National Bank (PNB), and RCBC Bankard.

#AltPayNet, #UnionPayInternational

[1] *Victor Fabius, Sajal Kohli, Björn Timelin, and Sofia Moulvad Veranen.*
2020. <https://www.mckinsey.com/industries/retail/our-insights/how-covid-19-is-changing-consumer-behavior-now-and-forever>



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