



## **MasterCard and Newcastle Building Society Bolster the Altair Technologies Prepaid Card Offering**

**Scheffer Group** announces that it has taken over all the Prepaid Card business formerly controlled by **Altair Financial Services International PLC**, and is working with **MasterCard®** to ensure all card programmes issued by **Newcastle Building Society** continue to provide the highest standard of customer service. The wholly owned subsidiary of the Scheffer Group, Altair Technologies Limited provides a range of bespoke, white labelled Prepaid Cards.

Prepaid Cards are loaded with funds prior to use and can be used for a wide range of payment purposes at 28.5 million merchant locations and over a million ATMs around the world, wherever the MasterCard acceptance mark is displayed.

On behalf of Scheffer Group, Director Terence Mitchell said: "We know that, particularly in this economic environment, our cardholders need to be reassured their service will continue seamlessly and that new applicants will be progressed in a prompt and efficient manner. That is why, along with our two major partners, MasterCard and Newcastle Building Society, we are committed to continuing to provide customers with a highly efficient and secure service. The management team are delighted that through our partners' responsible and rapid approach, we have been able to seamlessly continue to provide exactly what the customer demands and look forward to expanding the business in the future."

Colin Greaves, Operations Director at Newcastle Building Society added: "We are delighted to be working with the new owners at Altair Technologies Limited, the partnership is important to us and we are pleased it will continue. As ever, it is paramount to us in working with our partners that customers continue to receive the same efficient service, value for money and remain safe in the knowledge that all client funds remain protected and will not be at risk."

Keith Hobbs, Head of New Business Development at MasterCard Europe, said: "MasterCard is working with Scheffer Group's management team to ensure that issues regarding the takeover of Altair are dealt with speedily and effectively with minimum impact on the cardholder."

### **Notes to editors:**

Scheffer Group's wholly owned subsidiary, Altair Technologies Ltd provides bespoke white labelled Prepaid Card programs with enhanced functionality, in association with either MasterCard® or Visa and issuing banks globally. Its' proactive and tailored approach gives clients the technological edge in this innovative transaction processing market.

Prepaid Cards can be used to make purchases and to access cash from ATMs at over 28.5 million locations wherever MasterCard or Visa is accepted.

By utilising industry-proven architecture and a state-of-the-art processing platform, Altair can offer unparalleled flexibility for building and delivering Prepaid Card programs. Our full suite of services is focused on our clients' objectives and their customers' needs, return on investment and specific business needs.

Scheffer's proprietary Internet and SMS text functionality, Altair Mobile Payment System (AMPS), enables customers to manage their funds using a Prepaid Card and registered mobile phone.

AMPS provides cardholders with easy access to a number of self-service account management functions. This is done by simply sending a SMS/text message to a dedicated number along with the appropriate function request.

### **Transaction Processing**

The Altair processing platform is a complete solution for Prepaid Card transaction processing. This enables Altair to offer extremely competitive products at low cost whilst delivering highly flexible solutions.

The processing platform provides full end-to-end clearing and settlement processing solutions.

### **Processing Products**

Altair's processing products include:

- Fully secure Internet payment gateway with client plug-in
- Fraud and audit system for processing transactions through payment gateway
- Secure client control centre for sending/receiving files to/from report distribution centre
- Card processing programs for prepaid, stored value, payroll and health savings accounts
- Fee payment distribution system, distributor and agent reporting

Often referred to as an 'electronic purse', Prepaid Cards are loaded with funds prior to use and can be used for a wide range of payment purposes at any traditional (ATM or POS) or online retailer using the MasterCard or Visa Networks.

For businesses, Prepaid Cards can:

- Increase financial and operational control
- Reduce internal costs
- Increase profit
- Increase consumer spending and cross-selling
- Strengthen your consumers' relationship with your brand

Altair specialises in creating flexible Prepaid Card programs with a wealth of benefits and enhanced functionality for different markets, such as: MoneyShare, Travel, Payroll, Teen/Youth, Gift, Virtual and Prepaid Cards.

### **For further information, contact:**

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