

myPOS goes live with Form3 for UK real-time payments

London, 24th July, 2018

Form3, the cloud technology provider of Payments-as-a-Service processing for banks and regulated fintechs, today announced that myPOS Europe Ltd., a leading card payments provider to small and medium-sized businesses, is live with its real-time service for UK Faster Payments.

This brand new service allows customers of myPOS operating in the UK, or dealing with UK partners and suppliers, to benefit from instantaneous payments, reducing payment times from what was previously three days to less than ten seconds. Instant settlement has always been important for myPOS, who are one of the only providers on the market guaranteeing immediate pay-out to the merchants account.

Form3 uses cloud-native technology, API's and micro-services to provide myPOS with a fully managed payments technology service which has also enabled myPOS to implement its own dedicated / portable sort code and addressable account numbers (domestic and IBAN's) as part of a full agency banking service. This new service improves transparency for the merchants using the myPOS service, empowering them to send and receive GBP Payments almost immediately - 7 days a week, 24 hours a day, 365 Days a year.

Adam Moulson, Chief Customer Officer at Form3, states: "We are delighted to be working with the team at myPOS to help them create compelling propositions that truly benefit their customers through improving access to the UK national payments infrastructure . For too long, access to real-time payments has been limited to only a handful of banks. Our mission is to help break down these barriers so that real-time payments become economically viable for businesses of all sizes."

Andrew Byrne, Chief Operating Officer, myPOS Europe, said: "Our partnership with Form3 is allowing our clients to benefit from real-time access to UK Faster Payments in the shortest possible time. The ability to access real-time payments 24x7x365 sets us apart from the competition and allows us to deliver the best possible payments experience to the rapidly growing community of merchants using our service. From the very start, we have taken confidence from the expertise and professionalism that the Form3 team have brought to the project, which has allowed us to spend more time enhancing the service for our customers".

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Notes to Editors

About Form3

Form3 provides a cloud-native, real-time payment technology platform to enable banks and regulated fintechs to create amazing products and experiences.

Form3 provides a fully managed service which streamlines and simplifies the operation and cost of payments processing, delivering value back to the business. Form3's powerful micro-services architecture and API's provide a single point of simple access to the full universe of payment schemes, with no hardware or software required by our customers. Services include processing for UK and Europe (FPS, BACS, CHAPS, SEPA, SEPA Instant & SWIFT). The service is robust and reliable, trusted by the world's leading financial institutions.

Future-proof at the point of delivery for complete peace of mind, Form3 insulates customers from change and enables access to the latest payments industry innovations. The result is a straightforward, easy to use and hassle-free Payments as a Service.

Visit www.form3.tech

About myPOS

myPOS provides integrated and affordable payment solutions, changing the way businesses accept card payments across all channels - at the counter, online and mobile.

Our mission is to empower every enterprise to reap the benefits of innovation and modern technologies, solve challenges and grow in new, powerful ways. The myPOS package includes a smart POS device, free myPOS account with business VISA card and access to additional merchant services.