

**EMBARGOED UNTIL 01.00 am ON MONDAY 30 JULY 2007**

## **Prepaid International Forum establishes Australia and New Zealand Chapter**

International trade association Prepaid International Forum (PIF) today announced that it has established an Australia & New Zealand Chapter. The announcement reflects a rapid growth and interest in prepaid payment facilities in the two countries.

PIF is a not for profit global forum open to all parties participating on a commercial basis in the prepaid economy. As well as providing an industry voice, it provides research and thought leadership, a catalyst for the creation of international standards and a forum for members to consider and address evolving changes in the prepaid economy.

The new chapter will be chaired by international payments specialist Ian Povey. Mr Povey said 'The timing is appropriate. Though prepaid programmes have been around for some time in Australia and New Zealand, increased activity across business sectors and the global proliferation of web-based service offerings has led to new levels of competition. As the industry continues to expand there is increased need for dialogue, both with other providers of prepaid services and with appropriate regulatory bodies. Whilst having a local focus, the group will undoubtedly benefit from PIF's international reach and experience in areas such as payments fraud prevention and new innovative solutions.'

The new chapter will become part of a global network for industry thought leadership. In Europe, member working groups that include representatives from MasterCard Europe, GE Money, American Express, TSYS Europe, Citibank, Retail Decisions and Western Union have already begun to discuss customer education, regulatory and business models.

Robert Courtneidge, a director of PIF, welcomed the forum's expanded coverage. He said 'The PIF was established as a global body that encourages a smooth and coherent level of prepaid services. Wherever there are prepaid payments, the PIF has an important contribution to make.'

PIF members have access to a member helpdesk, a website, research studies and regular bulletins. They are also able to attend an annual conference addressing key areas of focus and participate in locally-based working groups. These groups interact with their equivalent bodies in Europe and North America.

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More information about PIF is available at [www.prepaidforum.org](http://www.prepaidforum.org)