



PRESS RELEASE

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Boanerges Freire assumes Brazilian chapter's presidency of institution that encourages the use of prepaid

The organization represents instruments such as food and meal vouchers, transport passes, fuel vouchers and prepaid telephony, which moved 41 billion dollars in Brazil in 2009



São Paulo, April 22th, 2010. Grupo Setorial de Pré-Pagos (GSPP), Brazilian chapter of the Prepaid International Forum, named the economist Boanerges Ramos Freire for the institution's presidency. He will officially assume the post during the organization's first General Annual Meeting, which happens on April 27th at Centro de Convenções Frei Caneca, in São Paulo.

The meeting is part of the celebrations for the first anniversary of GSPP in Brazil. The organization is affiliated to the Prepaid International Forum, a nonprofit international organization created to represent the prepaid economy companies. Based in London and globally sponsored by TSYS (NYSE: TSS), it is composed of 60 members spread in the United Kingdom, Europe, Australia, New Zealand, Brazil and India.

With over 29 years acting in the retail and financial sectors, Boanerges is the president of Boanerges & Cia consulting. He has also been vice-president of Visa in Brazil, director of CSU CardSystem and director of Credicard.

According to Freire, the prepaid sector made 41 billion dollars last year, a 17% increase compared to 2008. The transactions with that kind of instrument represent 3.7% of the private consumption in the country. That number includes 24 billion dollars from traditional prepaid products, such as meal and food vouchers, transport passes and fuel vouchers. The other 17 billion dollars come from prepaid telephony.

The president of GSPP explained that the main objectives at this stage in Brazil are the identification of the legal and regulatory matters that impact the industry, the formulation of possible improvements in the regulatory framework and the representation of that industry for regulators. "We will also dedicate a great effort to

identify successful cases in prepaid programs and successful business models that can be implanted in the country”, he says.

He evaluates that there are many opportunities in the sector and that the system has plenty of space to grow in the country. “The prepaid are a great instrument for that part of the population that doesn’t use banks – over 50% in Brazil. It attends a number of needs, and have yet undeveloped potential”, says Freire. Among the possibilities, he highlights the gift card, the government’s social assistance card and plastics to send money abroad.

About GSPP

Grupo Setorial de Pré-Pagos (GSPP), Brazilian chapter of the Prepaid International Forum, is an organization that gathers companies and consultants that operate, manage, issue, analyze, provide solutions or distribute ways of prepayment.

The institution considers as prepaid instrument every payment device for products or services purchase with funds paid by the customer or by others before its use. Depending on the product, the payment method can be used in only one establishment or chain (closed system) or in many establishments from varied chains (open system).

GSPP’s objective is to make the prepaid market to develop and become respected in Brazil, with transparency, competition, self-regulation, information to the consumers and awareness of business users.

The following companies are GSPP members: Accor Services Brazil; Andrioli E Giacomini Advogados; APPI Tecnologia S.A.; Boanerges & Cia; CBSS - Visa Vale; E-safetransfer.com; iCelex; MasterCard; Paysafecard; SACS South American Card Services; Szprinc Consultores Associados; TSYS Brasil; UNIK S/A; Visa do Brasil; Western Union do Brasil.