

For Immediate Release
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Infcurion Launches "Xard" for "Money Forward Business Card"

~ Next-generation card issuing & processing platform enables any companies to issue
their in-house brand cards instantly at a low cost ~

Tokyo, Japan, September 22, 2021—Infcurion, Inc. (CEO: Hiroki Maruyama, Head Office: Chiyoda-ku, Tokyo) launched next-generation card issuing & processing platform, "Xard" for "Money Forward Business Card" issued by Money Forward, Inc. ("Money Forward") (CEO: Yosuke Tsuji, Head Office: Minato-ku, Tokyo).

"Money Forward Business Card" is a business prepaid card issued by Money Forward for sole proprietors and corporates. It can be issued without the need for a credit check and can settle up to 50 million JPY* per transaction. In addition, by linking with "Money Forward Cloud", "Money Forward Business Card" can acquire real time data to improve the efficiency of accounting operations.

Through this service, Money Forward will use the open API of "Xard" to issue international brand credit cards. Besides the immediate issuance of virtual cards, physical cards with contactless IC can also be issued according to their respective requirements.

In addition, by utilizing proprietary functions of "Xard", Money Forward as our partner, can collect transaction data in real-time. Based on this payment transaction data, the accounting data in "Money Forward Cloud", the balance of the linked bank account and the history of deposits/withdrawals Money Forward can run a unique credit screening system. This system can provide "Pay Later" option as a closed beta version that enables payment without prior charge. Depending on the results of the credit screening, it will be possible to set a higher credit limit compared to a standard business credit card.

Amid growing interest in "Embedded Finance," which provides financial functions by incorporating financial functions into the services of corporates using open APIs, Infcurion will support all companies wishing to provide original financial services through our BaaS (Banking as a Service) platform called "Wallet Station" and "Xard".

Since SaaS models for corporates, such as expense settlement support, accounting support and credit guarantee, are becoming popular by utilizing digital technologies, Infcurion will utilize our "Xard" and provide settlement functions for these services, instantly at a low cost.

* Default setting, of 1 million JPY can be customized up to 5 million JPY by user. However, up to 50 million yen can be settled per transaction only for payments made at specific merchants registered based on the preliminary examination (example: cloud system usage fee, etc.).

*"Personal Account Information" will be collected and used with the consent of the sole proprietor / corporate.

The comment from Money Forward, Inc.

(Yosuke Tsuji, Representative Director, President and CEO)

Infcurion and Money Forward share the common goal of promoting cashless. The penetration rate of cashless transactions in the business domain is still particularly low, and as a result, the workload of accounting journal entries and expense settlements remains high.

Money Forward's mission is "Money Forward. Move your life forward", and we have been aiming to eliminate money-related issues and worries from the world. As a like-minded venture company, we felt that Infcurion which is aiming to achieve social change with the power of "Finance x Technology" and Money Forward can build an agile and flexible cooperative system. This was the main reason why we decided to introduce "Xard."

About "Xard" <https://infcurion.com/xard/>

"Xard" is a next-generation card issuing & processing platform, which supports various card issuance for fintech companies, financial institutions, retailers and others, according to their respective business. Our partners can instantly issue their in-house brand cards at a low cost, without the need of large system development.

"Xard" uses open APIs to enable immediate issuances of virtual and physical cards, settings of usage availability, and real-time usage statement inquiries.

In addition, by proprietary functions, transaction information can be linked to the partner's system in real-time, so partners can judge usage availability and manage receivables. This makes it possible for partners to provide various types of payment services, such as corporate prepaid (advance payment), debit (immediate payment), and credit (post-payment).

About Infcurion, Inc.

Infcurion, Inc. is a payment related fintech company, aiming to achieve social change with the power of "Finance x Technology". We focus on creating values and aim to become No.1 as a "Enabler" in the Finance & Payment by establishing the eco-system with our partner companies.

We are engaged in three business segments.

First, in "BaaS (Banking as a Service) platform business", we provide banking functions as a cloud service called "Wallet Station" which can connect on top of the traditional banking system and can integrate various services such as point cards, coupons, BNPL (Buy now Pay later) and etc., as well as payment methods. Besides "Wallet Station" as B to B to C service, we also offer B to B to B services including international brand cards-issuing and processing platform called "Xard".

Second, in "Merchant Solution Business", we provide payment terminals and settlement center for merchants by customizing terminals to fit each industry's character.

Third, we also provide comprehensive range of consulting services from new business planning to operations for financial institutions, payment operators and corporates in "Consulting Business".

In the trend of "Embedded Finance" in the world, we generate a synergistic effect by linking these businesses

and promote DX to achieve smarter and more convenient society with seamless user-experience.

Company Profile

- Company Name : Infcurion,Inc.
- Founder & CEO : Hiroki Maruyama
- Established : May.1, 2006
- Head office : MFPR Kojimachi Bld.7F, 5-7-2, Kojimachi, Chiyoda-ku, Tokyo 102-0083
- Number of employees : 201 (as of July, 2021)
- Description of business : Providing platforms and consulting support in finance, payment and related field
- URL : <https://infcurion.com/>

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