



## Visa Adds Mobile Payment Pioneer to Help Bring Mobile Financial Services to the Unbanked

**Gavin Krugel, Senior Director at the GSM Association joins Visa; tasked to accelerate the activation of mobile money programs in developing economies**

**SAN FRANCISCO - October 05, 2011-** Visa Inc. (NYSE: V) today announced the addition of mobile industry veteran, Gavin Krugel to its global mobile team. Gavin joins Visa as Fundamo head of customer strategy and market activation, focused on the implementation of mobile money services across developing markets in Asia Pacific, Central Europe, Middle East and Africa. Gavin's responsibilities include support for the activation of mobile money programs by customers of Fundamo, the recently-acquired mobile money platform that extends Visa products to unbanked consumers in developing economies.

Previous to Visa, Gavin was senior director at the GSMA, the global association that represents the worldwide mobile industry, where he led the GSMA's mobile money efforts in international remittances and in making financial services available to the unbanked through mobile, such as the Mobile Money for the Unbanked and Mobile Money Transfer initiatives.

Gavin's career includes significant experience in financial services, working at Standard Bank Group, Barclay's subsidiary Absa Bank, Investec Private Bank, MasterCard Worldwide, and Mobile Money start up Cointel. In addition, he founded TroyTyla's thinkmobilemoney consultancy in 2006 which supported several mobile money ventures in developing markets including some of the world's best known deployments.

"Gavin has a considerable track record of understanding the intersection of mobile technology with adjacent industries and leading efforts to bring innovative services to market," said Bill Gajda, Global Head Mobile Product at Visa Inc. "His unique experience bringing together the complex worlds of the wireless and financial services industries ensures he will be a significant asset as Visa continues to roll-out its global strategy to commercialize mobile financial services around the globe."

### About Visa

Visa is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world's most advanced processing networks--VisaNet--that is capable of handling more than 20,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, ahead of time with prepaid or later with credit products. For more information, visit [www.corporate.visa.com](http://www.corporate.visa.com).

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