

QIWI and Russian Post Launch a Joint Money Transfer Service

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MOSCOW, May 18, 2015 (GLOBE NEWSWIRE) -- QIWI plc (QIWI or the Company) today announced a launch of a strategic partnership and joint money transfer service with Russian Post. Now, QIWI and Russian Post clients can make money transfers through QIWI Kiosks, website and Visa QIWI Wallet mobile application and receive cash in any of 42,000 post offices across the country.

Russian Post

Money transfers are made in Russian rubles with a limit of 15,000 rubles, including the fee, per one operation. Transfers may be received in a post office on the next business day after the transaction¹. Moreover, the sender may order an additional service for delivering the money transfer to the recipient's address.

"Russian Post is one of the major retail financial institutions in the country. We are within a walking distance for 95% of population. Every year, over 60 million customers use the financial services through post offices. Our new joint service with QIWI is an opportunity to combine rapid sender side transfers online or via a kiosk, on the one hand, and conventional receipt of cash at a post office or delivered home, on the other hand. In fact our partnership increases the number of sender side money transfer points without increasing the work load of post office employees, which will have a favorable effect on the speed and quality of services. I'm sure that the new service will be convenient and useful for our clients," says Vladimir Salakhutdinov, Deputy General Director for Financial Business at Russian Post.

"Money transfers are one of the most demanded categories in QIWI's portfolio. For the last year, the turnover for this category increased almost twofold. A holiday or birthday gift, debt repayment, support for relatives - these are only some of the reasons why people send money. As one of the largest payment services, we are constantly working to expand the money transfer options and make our interfaces simpler and more convenient. QIWI users can already transfer funds between e-wallets by telephone numbers or e-mails, to bank cards and accounts or through money transfer systems. By collecting feedback from our users, we have understood that for many of them receiving money at post offices is the most preferred option. Today, we are happy to announce that there is such an option. The strategic partnership with Russian Post will enable us to attract new users and make our services more convenient and available for people throughout the country," noted Anna Stoklitskaya, Managing Director at QIWI Group.

To make a money transfer, the sender has to enter only his or her name, the postal code and address of the post office, the amount transferred, and his or her mobile telephone number. To exclude mistakes, the system automatically verifies the details and if the sender doesn't know the address or the postal code of the necessary post office, it will help find it. With the "I have already paid" function, you don't need to enter the details again: QIWI will save the data for your next transfers.

ABOUT THE COMPANIES

Russian Post is a federal post operator, is included in the Russian Federation strategic companies list. It includes 42,000 offices across the country and has one of the biggest staff - about 350,000 post workers.

Every year, Russian Post delivers over 2.5 billion letters (of them 1 billion letters are from state authorities) and some 140 million parcels. Russian Post services about 20 million subscribers in Russia by delivering 1 billion copies of print publications per year. The annual volume of transactions processed by Russian Post is 3.5 trillion rubles (pensions, payments and transfers).

In 2014, Russian Post's net profit was 1.2 billion, which is more than 50 times compared to 2013.

QIWI is a leading provider of next generation payment services in Russia and the CIS. It has an integrated proprietary network that enables payment services across physical, online and mobile channels. It has deployed over 17.3 million virtual wallets, over 177,000 kiosks and terminals, and enabled merchants to accept over RUB 50 billion cash and electronic payments monthly from over 70 million consumers using its network at least once a month. QIWI's consumers can use cash, stored value and other electronic payment methods to order and pay for goods and services across physical or online environments interchangeably.

¹ For the time limits of postal transfers in Russia please refer to the Russian Post website.

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