

## **RegaloCard Adds Leading Consumer Electronics Retailer in El Salvador To Its Mobile Payments Network**

Omnisport Partners with RegaloCard Enabling Salvadorans in the US To Avoid Costly Money Transfer Fees

January 28, 2010 Miami, Florida – RegaloCard, [www.RegaloCard.com](http://www.RegaloCard.com), an innovative mobile payments company that has developed a free and instant replacement to costly money transfer services, announced today the addition of Omnisport, a national consumer electronics retailer in El Salvador, to the RegaloCard Mobile Payments Network. Omnisport is a leading consumer electronics retailer in El Salvador, one of the largest money transfer markets in Latin America with \$3.8 Billion sent in 2008 alone, and offers a full range of consumer electronics, including TVs, Audio, Computers, Refrigerators, Ovens, Washer and Dryers and all the other consumer electronics households need.

Gregory Keough, Chairman and CEO, said “Omnisport is the Best Buy of El Salvador where people can buy a vast array of consumer electronics products. This is a great fit for RegaloCard as these are many times high ticket items which, prior to RegaloCard, immigrants had to purchase for their families by sending a money transfer incurring high money transfer fees. Now instead of paying more money to money transfer companies, consumers can use RegaloCard and pay nothing to send their money while receiving their money instantly. Consumers can use these savings to get a better appliance or just have more money in his or her pocket at the end of the day. RegaloCard for the first time allows immigrants to make these purchases while completely avoiding the costly money transfer fees charged by the traditional money transfer companies.”

RegaloCard is able to provide its free and instant service as the RegaloCard business model is fundamentally different from the traditional money transfer companies like Western Union, Moneygram, Euronet and others. RegaloCard provides its service while charging no fees or commission to the sender or the recipient allowing consumers to send \$100 and their families to receive \$100.

Mr. Keough added, “It is harder to get cheaper than free and faster than instantly, which is an overwhelming benefit to consumers and has liberated them for the first time from paying the hundreds of millions of dollars they pay yearly in costly money transfer fees to companies like Western Union, Moneygram, Euronet and others.” RegaloCard currently operates its free and instant replacement to money transfer services in El Salvador and Guatemala, two of the largest money transfer markets in Latin America, with \$8B billion a year in money transfers. RegaloCard will be announcing the launch of additional countries in the near future.

**About RegaloCard:** RegaloCard, [www.RegaloCard.com](http://www.RegaloCard.com), is an innovative mobile payments company that has developed a free and instant alternative to costly money transfer services. RegaloCard uses a proprietary mobile payment technology to allow immigrant groups to instantly send their relatives back home what they need absolutely free. RegaloCard is a prepaid gift card that immigrants can buy in the United States, but is delivered instantly to the person chosen in the immigrant's home country, to make purchases at leading local retailers. The RegaloCard service works with any mobile phone and carrier worldwide and is the best way for immigrants to send their families the things they need. While initially focusing on the US Hispanic market, RegaloCard plans to expand the service to other regions that have a high level of immigrants residing in the US. For more information visit [www.RegaloCard.com](http://www.RegaloCard.com)

**Press Contacts:**

**RegaloCard**

Sofia Alvarenga

Director Partner and Media Relations

Email: [salvarenga@RegaloCard.com](mailto:salvarenga@RegaloCard.com)

Tel: (718) 223-2961