

# Altair to Deliver Corporate Prepaid Solution for Litespeed F3

September 21, 2008

Altair Financial Services International Plc (Altair), a leading global prepaid business solutions provider, has announced it will create a bespoke prepaid corporate card solution for Formula 3 newcomer, Litespeed F3.

(AllPayNews.com) - The Litespeed F3 prepaid corporate cards will provide the well-travelled F3 team with MasterCard® branded prepaid cards that can be used globally at over 27.3 million acceptance locations and used to access cash at over 1.9 million ATMs and other locations where cash may be obtained, wherever they see the MasterCard acceptance mark. Implementing the prepaid cards solution will streamline Litespeed F3's current administration processes and reduce the associated costs and time-consuming paperwork involved in paying their corporate expenses.

Altair Chief Operating Officer, Edward Evans said, "We are delighted to provide Litespeed F3 with such an innovative prepaid expenses and daily allowance product. Nino Judge initially came to Altair with certain requirements, primarily to provide a secure system that would allow for flexible and cost effective payments abroad. The prepaid cards will do this, and give team management a convenient means of managing daily funds and expenses to ensure team members are never 'out of pocket'."

The cards will be issued by a bank and will use the MasterCard network. Funds loaded by management are sent to a settlement account, which in turn are loaded onto the cards.

"Since Litespeed F3 will be competing overseas in 2009, it was important for us to find a cost effective and internationally accepted card system for our corporate expenses," said Litespeed MD, Nino Judge. "Altair will provide us with prepaid cards in Euro currency, which will enable team management to transfer funds in an instant at competitive FX rates whenever required. Our team members are paramount in our considerations and this way all expenses are covered and no one need use their own credit card."

"Taking the race track by storm is one thing, but introducing a non motor-sport concept to an established motor-sport industry is totally different. In the three months since its inception Litespeed F3 has already proved that it likes to do things 'differently'. The deal with Altair proves again that Litespeed F3 is willing to set different standards that may well pave the way for the rest of the industry."

Litespeed F3 will be racing again at Donington on 12th October.

**About Altair Financial Services International Plc**

Altair Financial Services International Plc was incorporated in 2005 as a global provider of Prepaid Card solutions with enhanced functionality. Altair acquired established transaction processing company, Symmetrex, Inc. in March 2007. Altair is headquartered in London with banking and processing relationships in UK, USA, Asia Pacific and throughout the Latin America and Caribbean regions and issues on behalf of MasterCard® and Visa.

Altair solutions are designed to be flexible enough to provide companies with almost any type of prepaid card functionality, including open and closed loop programs. Through its relationship with MasterCard® all Altair cards issued in Europe are based on Chip & PIN technology and are EMV standards compliant. Altair is a certified issuer and transaction processor of contactless (MasterCard® PayPass™) prepaid cards in the United Kingdom. For more information, visit [www.altair-financial.com](http://www.altair-financial.com)