

## PSE Weekly Payments News Headlines 11 November 2022

### Headlines:

Twitter could process payments

FIS to implement \$500m cuts

PayPoint to buy Appreciate Group

Worldline to buy Banco Desio Acquiring activities

Railsr is exploring a sale

Santander to limit crypto exchange payments

### News:

- [Elon Musk has discussed a vision for Twitter to process payments](#), complete with connected debit cards and bank accounts. It is likely that the new \$7.99 monthly subscription for Twitter Blue will set up users to start using the platform for payments and sending money between accounts.
- [FIS to implement \\$500m cuts ahead as profitability stagnates and UK revenues fall 15%](#). Cuts will include job cuts, organisational restructuring and lower capital spending.
- [PayPoint to buy Appreciate Group for £83million](#). Appreciate Group is a gift card and voucher company and PayPoint believe the deal could help boost its presence in the prepayment savings market. PayPoint also said the move would enhance Appreciate's Park Christmas Savings club (savings club splitting cost of Christmas into manageable instalments), and boost the firm's Love2shop product and highstreetvouchers.com brands.
- [Worldline to buy Banco Desio merchant acquiring activities](#) and to set-up a commercial partnership aiming to leverage Banco Desio's banking network in order to distribute Worldline's payment products and services to merchant customers of the bank in Italy. The acquisition will happen through the Worldline MS joint venture for c. €100 million. Additional annual revenue of c. €15 million in year one with expected double-digit organic growth in the coming years
- [Railsr is exploring a sale weeks after closing a discounted funding round](#). The company is working with bankers at FT Partners on options including an outright sale amid growing impetus for consolidation.
- [Santander imposes limits on payments to crypto exchanges](#). From 15 November, the UK arm's customers will not be able to use the bank's online and mobile services to

buy more than £1000 of crypto per transaction, with a total limit of £3000 in any rolling 30-day period.