

Mastercard and Tarantool Partner to Deliver Peer-to-Peer Transfers

Mastercard uses Tarantool to power social media payments to expand financial services in Asia.

REDWOOD CITY, CA, UNITED STATES, May 1, 2018 /EINPresswire.com/ -- The international payment system Mastercard has implemented the Tarantool database management system for secure money transfers to cards.

This new service uses various identifiers: mobile phone numbers, email addresses or accounts on social networks. It is fully implemented using the Tarantool application server and the cloud infrastructure of Mail.Ru Cloud Solutions.

TARANTOOL

One **million** transactions per second on a single CPU core



In this partnership with Mastercard, Tarantool has created an innovative platform for banking services that can operate a large number of concurrently executed operations in real time. The platform allows you to safely exchange information about specific bank cards and user IDs in the form of mobile phone numbers, email addresses or social accounts. In addition, an external platform shell via API was created that allows any bank client to connect to Mastercard.



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Mikhail Fedoseev, Director of Business Development and Digital Technologies

Within the platform, banks can realize services for their cardholders, as well as handle non-cash transfers through mobile phone numbers, email addresses or social accounts. After connecting a bank to the platform, its customers can simply go to the website or to the mobile application of the bank and perform transactions in a few clicks. This can be done without knowing the number of recipients' bank cards.

The technical solution is horizontally scalable. Tarantool's architecture, including its rapid database and application server, allows the fast development of transactional services— all located in a single address space. The project can be rapidly expanded and supplemented in accordance with the objectives of the customer.

Raiffeisenbank was the first to connect to this platform of non-cash transfers. On the bank's website, its cardholders will be able to make transfers using recipient's' phone numbers, as well as receive transfers from cardholders of other banks by phone number. When transferring by phone number, the recipient will receive an SMS text with a link to the Mastercard portal, where she can specify where the funds should be transferred. The recipients of the transfers will also have the opportunity to

register on the Mastercard portal and link their cards for future transactions. As for social networks, recipients will be able to configure automatic crediting of subsequent transfers to bank cards.

"We are honored that Mastercard is applying our technologies, specialists, support and service. In this project, the main strengths of Tarantool were used, including the availability of an application server and a database management system in a single software solution. Because of this, we achieved convenient DevOps and speedy development and implementation," says Dennis Anikin, General Manager of Tarantool.

"The new Mastercard platform is yet another modern, convenient and secure service to advance our mission for over 20 years of bringing to market innovative payment technologies and solutions," comments Mikhail Fedoseev, Director of Business Development and Digital Technologies at Mastercard. "Services of non-cash money transfers with the use of cards are widely used and highly demanded. With this new platform, transactions will be even more convenient for both senders and recipients. The sender of the transfer will have the opportunity to choose a convenient method for sending the transfer, and the recipient will not need to report their card number or indicate it in the service of each sending bank. By expanding the spectrum and simplifying services for digital operations, we are contributing to the growth and development of a non-cash economy."

Tarantool is a database management system licensed for both open source customers and enterprises. TaranHouse is a data warehouse for powerful analytics and insights. Tarantool is owned by My.com and Mail.ru Group, which is publicly listed on the London Stock Exchange (LSE:MAIL) and which is comprised of over 2,000 engineers in 10 global locations.

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