

# Travel Union granted European EMI License

*New license enables Travel Union to provide a wide range of financial services in combination with travel industry special offers for travellers.*

VILNIUS, LITHUANIA, June 10, 2020 /EINPresswire.com/ -- [Travel Union](https://www.travelunion.com/), the travel-related digital banking platform that provides a direct channel of communication and settlement between holidaymakers and tourism industry companies, has been granted an Electronic Money Institution (EMI) license by the Bank of Lithuania.



“

Travel Union's outstanding benefit is to act as a new distribution channel for a dedicated customer market segment – travellers who have a proven interest in taking advantage of travel promotions.”

*Raman Korneu, CEO of Travel Union*

The license allows Travel Union to issue electronic money, such as prepaid cards or electronic wallets, perform money remittances, payment transactions, provide cash deposit and withdrawal services, currencies exchange, and perform direct debit or credit transfers for customers across the European Union (EU).

Raman Korneu, Travel Union's CEO, says, “The EMI license enables Travel Union to go live as a digital banking platform and deliver all regular banking services with below-market fees and instant settlements to companies within the tourism industry.

“The outstanding benefit that Travel Union provides is to act as a new distribution channel for a dedicated customer market segment – individual customers of Travel Union who have a proven interest in taking advantage of travel promotions.

“In a post-COVID era, travel companies will get back on their feet faster by offering last-minute deals for #TIME loyalty points. They can provide significant incentives in #TIME and offer additional services to a tourism-hungry audience.”

Travel Union's retail customers also benefit from a beautifully designed and simple to use mobile banking app that offers a wide range of banking functionalities. They are awarded cashback in non-burning #TIME loyalty programme points on purchases of travel items and services, such as

flights, hotels, entertainment and shopping, which are exclusive and not available to non-clients.

Travel Union's digital banking app has one of the fastest customer onboarding procedures in the financial services industry and is available to download on Android and iOS.

Vilnius-based Travel Union is a fintech startup, digital banking platform and payments solution that provides value to tourists, business travellers and families with children by connecting them with special offers from travel industry partners. [www.travelunion.eu](http://www.travelunion.eu)

Alex Player

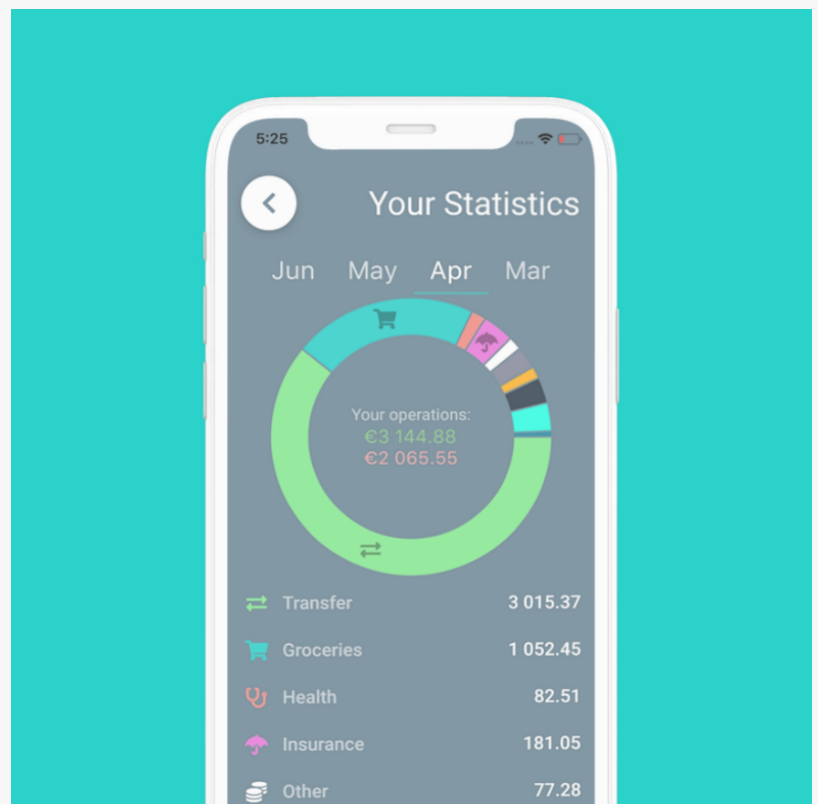
FTink

+44 7444 356902

[email us here](#)



Raman Korneu CEO of Travel Union.



Travel Union is a digital banking platform that provides travel industry incentives for tourists.

This press release can be viewed online at: <https://www.einpresswire.com/article/518991120>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.