

MasterCard names new global prepaid head

MasterCard has appointed Michael Fiore as group executive global prepaid solutions.

Taking up the role on January 15, he will lead the ongoing development and execution of the company's global prepaid strategies.

MasterCard prepaid product options include general purpose reloadable, employee benefit, payroll, travel, incentive, government disbursement programmes and gift cards.

Fiore replaces Ron Hynes, who recently left MasterCard to pursue a new opportunity.

Craig Vosburg, MasterCard chief product officer, commented: "Michael's track record, combined with the know-how of our global team, sets the foundation for continued success and growth of our prepaid business."

Fiore has been at MasterCard for ten years and most recently led the company's cross-border remittance, person-to-person payment and disbursement strategies. Previously, he played an instrumental role in the acquisition of Orbiscom and launch and evolution of inControl.