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Rapidsoft Systems, Inc. in Partnership with Global Systems Solutions (GSS) Ltd. Launches Mobile Money Transfer and Bill Payment Solutions For Banks and Other Financial Institutions

Rapidsoft Systems, Inc. in partnership with Global Systems Solutions Ltd, Launches Mobile solutions for Money Transfer and Bill payment for the financial companies such as banks and the post offices. Mobile Wallet will enable mobile subscribers to perform secure and convenient money transfer using their mobile phones. The system includes server software as well several custom mobile clients that will allow consumers to initiate and receive money using mobile phones and also pay their utility bills. The system is available on turnkey basis with all components including full system integration services.

Princeton, NJ, July 26, 2011

Rapidsoft Systems, Inc., partners with Global Systems Solutions (GSS) Ltd. in launching integrated Mobile Money Transfer and Bill Payment solutions for emerging mobile payment market. The *Mobile Wallet* solution for Mobile Money Transfer comprises of the server, user application, as well as system integration services. The solution, being marketed as the *Mobile Wallet* service, works on many major handsets and will enable mobile subscribers to perform secure and convenient money transfer using their mobile phone. The mobile clients for Mobile Wallet can utilize data networks with smart phones as well as work using SMS based transactions on low end feature phones. The deployment of *Mobile Wallet* solution can help banks and financial institutions reach both banking and non-banking subscribers to receive money in a secure and safe manner.

The Mobile Wallet's user-friendly interface enables mobile subscribers to make secure and easy peer-to-peer money transfers and pay every-day utility bills from their mobile phones. The Mobile Wallet can be used for making or receiving payment of many regular payments. For Instance, subscribers can arrange to have their pensions and other regular income paid directly into their mobile wallet -an innovative feature. This greatly empowers banks and financial institutions to connect with unbanked in rural areas and increase their reach at a very low cost. The system has been designed with security and end user convenience in mind. The initial system deployment/pilot launch of services is being planned with banks in two Latin American countries and negotiations with other financial institutions are under way.

The mobile money transfer is simply another way to send money. It is a transfer of money to a receiver in which the funds are deposited into a "virtual" wallet accessible by a consumer's mobile phone. The benefits of a mobile wallet are:

- Lower cost for remittances

- Stimulate convergence of the financial and mobile industries
- Help to shape optimal regulatory frameworks for all participants
- Stimulate innovation in mobile financial solutions
- Bring financial services to many in developing countries for the first time

Commenting on the development, Mr. Gurbinder Mavi, VP of Sales and Marketing for Rapidsoft Systems said, "We believe that *Mobile Wallet* is an ideal solution in a modern world where people are always on move. There is often a need to transfer money from a migrant family member to other family members. *Mobile Wallet* can reduce the cost of money transfers, and reduce the long delays in money transfers. The deployment of mobile payment services can create a win-win situation for everyone. We are open to partnership with cellular operators, banks and other service providers"

Jules Charville, President of GSS, Ltd. commented, "In association with Rapidsoft Systems, we offer a solution that is a feature rich, easy to use and deploy. During development, we took the concerns and needs of an average consumer who may not be very technology savvy. Secondly, banks need a secure solution that is as secure as all other operations of banking systems. To achieve that we have integrated highest level of security at all levels. We believe that we have a well implemented solution for banks, operators and other financial companies that wants to offer such services to their subscribers in any part of the world."

Mobile wallet solution is jointly marketed by Rapidsoft Systems, Inc. and GSS Ltd.

About Global Systems Solutions Ltd

Global Systems Solutions Ltd. is a registered Anguillian company, with headquarters in San Jose, Costa Rica. It is the parent company of Prepaid Masters Ltd. (www.prepaidmasters.com) and Cashnxt Technologies Ltd. (www.cashnxt.com)

Since 2008, Global Systems Solutions has specialized itself into the development of various mobile applications and has become a dominant force in those markets today.

The combination of Cashnxt Technologies Ltd. and Prepaid Masters Ltd. gives the general public access to the latest state of the art technology for the exciting world of Mobile Commerce.

About Rapidsoft Systems, Inc.

Rapidsoft Systems, Inc. (www.rapidsoftsystems.com) is an Outsourced & Offshore Software Product Development company with headquarter in the United States and product engineering centers in United States & India. It partners with technology companies and software-enabled businesses to help them bring quality software products to market through dedicated or on-demand offshore engineering teams.

Rapidsoft Systems, Inc. has its main office in Princeton, NJ, USA, a US R&D Center in Mercerville NJ, and sales, support and development offices in Palo Alto, CA, USA, Singapore, Dubai (UAE), Bombay, and Noida (India).

Rapidsoft Systems, Inc. competence lies in its ability to offer full software product lifecycle services in verticals such as Mobile, Networking, Healthcare, OSS, VoIP, Embedded, Business Intelligence, Security, Finance, Logistics, Web 2.0 Social Networking, Media & Entertainment, Gaming, Travel & Hospitality, Education & Training, Web Applications and Retail. Its technology expertise includes Java/J2EE, C/C++, Ruby on Rails, RDMS, Open Source, SaaS/On-Demand, Siebel CRM, J2ME, Google Android, Qualcomm Brew, iPhone/ iPad, Palm Pre, Windows Mobile, Flashlite and Symbian platforms.

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