

How the fintech revolution can come from outside a post-Brexit UK – interview with GlobalNetInt

Liudvikas Kulikauskas, CEO of GlobalNetInt, UAB, shares how an electronic money institution can thrive in the post-Brexit fintech climate, perspectives on alternatives, and expansion plans

GlobalNetInt (www.globalnetint.com) is an Electronic Money Institution (EMI) licensed by the Bank of Lithuania. The company specializes in serving clients from around the world, providing them with a wide range of payment solutions. GlobalNetInt recently has started to offer GlobalNetInt Agent solution, allowing companies to gain EMI services and payment system directly through GlobalNetInt under the authority of the Bank of Lithuania. Companies interested in obtaining such authority to provide payment services do not need to go through the lengthy process of government procedures but instead can rely on GlobalNetInt to handle it. Along with the license GlobalNetInt provides its own core payments system, thus granting the partners ability to expand their payment services to offer IBAN issuing, global pay-outs & pay-ins in local currencies, SEPA & SWIFT transfers, currency exchange, multicurrency e-wallet, debit card issuance and acquiring.

Can you share with us more about how GlobalNetInt came to be, what need does it serve and how does it stand out among other e-money institutions vis-à-vis the European payment's scene?

Founded in 2017 by banking experts with over 20 years of experience in the payments industry with a single idea – to do banking in a better way. The vast experience provides insights on processes that could be simplified for clients, which directly speaks to where we want to take the company and how we want to shape the face of the industry.

There are many EMI's in Europe that have a service here, a service there, but at GlobalNetInt we made it our goal to be a One Stop Payment Solution, that would provide all of the services under one roof for companies of any size and any industry. We understand the banking world better than anyone, we know the struggles and we genuinely want to help our clients.

Lithuania is not new to the shifts in the banking and fintech industry – especially when it comes to a potential Brexit at the end of October 2019. In April 2019, Jekaterina Govina from Bank of Lithuania, told The Paypers that the bank has noticed an increase in license applications over the past two years. How do you feel the climate is right now in this respect?

Indeed, we hear from partners and on the news about the increase of applications in Lithuania, mainly because the Bank of Lithuania had made a clever decision to become a hub for Fintech some years back, thus bringing investments to Lithuania. An insightful decision to be more friendly towards financial technologies as well as having EU passporting rights and being generally a politically stable country with outperforming growth of economics among the EU members, makes Lithuania a very attractive country to base a fintech business.

At the brink of unstable Brexit, we might see more companies looking toward Lithuania for licensing, which is great for us to establish close partnerships and expand our network, since we already went through the rigorous processes and received our own license. It positions us to give a helping advice as well as suggest an alternative to the costly EMI license from the Bank of Lithuania.

How does GlobalNetInt position itself in this financial and geo-economical environment? What challenges and what opportunities does the company foresee as preparations for Brexit draw to a close?

When the first talks about Brexit came out, we knew we need to prepare, and now that we are on a full swing, we can help others. This is where having over 20 years of experience in the industry really comes a long way to foreseeing the future.

Our role, to simply put, is following the lines of our goal to be the One Stop Payment Solution, which is why we honestly want to help the merchants and other Payment Service Providers in this line of fire. We recently prepared and introduced a new solution – an alternative that would be quicker, easier and considerably more financially approachable.

We offer to become GlobalNetInt Agent, since we are based in Lithuania, we hold the passporting rights, therefore becoming our Agent would provide companies with the ability to provide full EMI licensed payment services globally and across the EU – regardless of Brexit. With this new offer, companies can provide full payment services under their name or trademark, while we provide the necessary core payments system, that we maintain and keep updating, which will allow the company to become operational in no time.

By becoming GlobalNetInt Agent and receiving our back-end technology you will be able to operate world-wide with ability to provide services like: IBAN issuing, global pay-outs & pay-ins in local currencies, SEPA & SWIFT payments, currency exchange, multicurrency e-wallet, debit card issuance and credit card processing.

We thought about everything so that UK payment service providers would have a way to get ahead of Brexit. Building partnerships is where we excel.

GlobalNetInt announced it is aiming to provide EMI agent license to any Payment Service Provider from the whole EU. What are the steps that GlobalNetInt plans on taking in order to provide them with high-tech business model for new business to get a good start in the payments industry?

Starting a business is always a bit scary, but you should not worry – you are not alone! We are always there at every step to advise and provide our insights on which plan of action is better and why. When you start, obviously you would not have the personnel, which is why at the start we provide our own staff until you find people to join your company. We will also provide a training for your staff, and if needed oversee marketing direction and business development side. Like I said, you are never alone. What we are doing is creating a network of partnerships, we don't see competition – only possibilities to co-operate. Everything we will be developing, improving and expanding we will be sharing with our partners and our partners will be sharing with us. We believe there is no better way to start a successful business, specially in the payments industry.

GlobalNetInt recently announced a partnership with payment service provider E2E Global Ltd. (trade name 'E2E Pay' (www.e2e-pay.com)). Could you share with our readers more on the partnership and how it can constitute a good use-case for a payments company aiming to follow E2E Global Ltd. coat tails?

Certainly, E2E Global Ltd. came to us wanting to get into the payments industry but did not have the license nor the technology required to operate such business. We went over the goals and the strategy several times until it got refined. Then, just a couple of months later, E2E Global Ltd. Became the very first GlobalNetInt's Agent and were listed in the Public List of Electronic Money Institutions, and started offering to their own client's vast portfolio of payment services – it couldn't have been smoother.

The founder of E2E Global told us that the partnership with GlobalNetInt helped them expand their operations to entire SEPA region in just few months. Not only they became EMI agent but they also received a fully developed and integrated with banks technological solution, it makes me want to do more for companies as such.

We keep a close contact with our agent, some of our staff is dedicated in helping with some of the company operations, since the company has just started acquiring personnel. We are also coordinating and planning to visit some international events together to lay-down the foundations of public engagement. It is an interesting partnership and one that has already been very fruitful to both companies.

What is on the roadmap for GlobalNetInt in terms of future projects, partnerships and tapping new markets?

There is quite a bit to tell, we already have number of partners who are in process to become GlobalNetInt Agents, which is always exciting for us. This year, we want to help as many companies as we possibly can handle with the Brexit issue or even start own EMI business from scratch. Possibly even next year we will still be seeing the consequences. Despite this, our eyes are set on the Eastern and Asian markets, where we also made some great connections. We will be working on some exciting development projects and add even more services to our portfolio to help businesses and individuals manage their finances in a fast and secure way. We will see what the future holds, already this seems to be a very interesting year for us!

About GlobalNetInt, UAB



GlobalNetInt, UAB (www.globalnetint.com) established by banking experts in Lithuania, is a fast-growing Electronic Money Institution that is disrupting the Payment Industry with its leading solutions for various industries. Providing payment services as well as offering GlobalNetInt EMI Agent solution, which also provides core banking system, that is fully integrated and already connected with banks.

About Liudvikas Kulikauskas



Liudvikas Kulikauskas has over 10 years of experience in banking as well as financial industries. He has spent his career leading various businesses as a business owner and executive, and also helping to finance and grow businesses as a banker.

Liudvikas received his BA in Business from The University of Northampton, London. In addition, he has taken MBA and advanced courses in Business Administration, Blockchain, Human Resources and AML. His broad background includes finance, sales management & business development, and providing financial expertise and solutions to middle market companies. He brings a wealth of experience as an executive on the corporate side as CEO of an international financial company. Coupled with more than 10 years of financial experience, his unique perspective gives him the ability to see a solution from both sides of the table.

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