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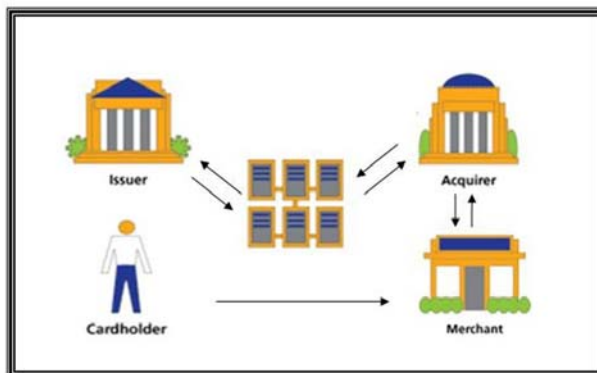
Latest news from Card Academy

Your internal Card Academy

Through Card Academy we aim to bring a number of key partners together. This in order to bring a more cost-effective educational offer to employees within this sector and to extend the reach and effectiveness of resources spent on education in general.

Card Academy is a service available next to your office, and the defined mission for our business is:

Your internal Card Academy



Yours sincerely,



Kurt Andersen, Card Academy

The Nordic and Baltic States news

Baltic Sea Card Conference 2010

Please note that our Baltic Sea Card Conference 2010 has been scheduled for 13/14 April 2010 in Riga, Latvia. Delegates fee remains at €699,- not including VAT.

The conference venue will be Reval Hotel Lativja – situated in the centre of Riga, Latvia.

Please visit www.balticsea-cardconference.com for further details.

Chinese LeiXun and Swedish Paynova create a joint venture offering new e-commerce B2C services to the fast growing Chinese cross-border market

LeiXun, a Chinese e-commerce and Technology Company closely related with the state owned ChinaPay, is assigned for development of international e-commerce including marketing platform and payment services. LeiXun and the Swedish Payment Service Provider Paynova create a new joint venture company operating in China. The target is to take a leading role in B2C e-commerce cross-border market to and from China.

The growth rate of cross border e-commerce was at four to five hundred percent in 2007 and 2008. China domestic ecommerce market was around 275 Billion RMB in 2008, growing 180 percent over previous year. In 2007, it was around 100 Billion RMB. According to Iresearch.cn, this market will be larger than 1000 Billion RMB in 2011. From early US and European internet experience the domestic trade is the bulk of all transactions and will likely be so in China as well with cross border trade growing from 0.07 percent to around 7 percent of total market. But there are many barriers to cross border e-commerce to overcome, for consumers as well as for e-merchants, before this commerce can flourish more freely.

The new service will be offered to direct e-merchants and Gateways in the West and are not only a payment service with the largest reach of potentially 640 million holders of China UnionPay issued 1 800 million Chinese Debit Cards. The new service solves currency problems and payments requirements, but also includes hosting and marketing services to reach the Chinese consumers. The value added services include additional commonly demanded services like, obtaining import/export permits, deliveries/returns, translation, support call centres, price and product adaptation.

The purpose of the joint venture is to maximize the value from the e-commerce market opportunity for involved parties including e-merchants and Gateways. The base is built on the already ongoing cooperation between ChinaPay, LeiXun and Paynova including ongoing number of pilot Merchant projects. The joint venture set up is created to strengthen and secure all parties involvement in order to offer the most competitive services to the market.

Stephen Lam, CEO of LeiXun, comment the acquisition, "The offer we now can present in the new company fits the market situation in China very well, there is a strong demand for overseas products, and we can effectively leverage Paynova's leading position, overseas presence, knowledge and eight years of relationship with direct Merchants, Gateway partners, Financial Institutions, Fraud tools and Sales channels".

"The intention is that the joint venture will become a leading provider of payment and marketing services for B2C e-commerce to and from China in selected target segments. We combine the best of both worlds: the company now have extensive knowledge of Chinese ecommerce and consumer needs and a superior domestic payment service combined with overseas presence with support for Chinese Merchants going overseas", says Karl Alberts, appointed CEO of the Joint Venture Company.

"From Paynova we are very much aware of Chinas fast e-Commerce growth, market size and volume potential. We are also most impressed by the marketing experience and technical knowledge of LeiXun. We have found a solid Partner that can provide the necessary authority and permits we need for marketing and to acquire and remit the local currency. Not only for todays market but also for developing



attractive e-Commerce services in the future. This becomes a base for a very profitable growth of the new company as well as added value for the founders LeiXun and Paynova", says Björn Wahlgren, Chairman of Paynova and Appointed Chairman of the Joint Venture.

(Source: Paynova, October 2009)

Europe & World Wide news

For German consumers, cash is still king

Innovations in payments are unlikely to tempt German consumers away from their love of notes and coins anytime in the near future, according to research conducted by the German Bundesbank.

The Bundesbank interviewed 2000 people about their purchasing habits and asked each one to maintain a payments diary to record their daily transactions.

The majority of those surveyed stated that how they chose to pay was determined by the amount of cash they had available to them and the amount to be paid. Measured by the value of the transactions, cash accounts for a share of 57.9%, girocards for 25.5% and credit cards for 3.6% of all purchases. In terms of the number of transactions, cash accounts for a share of 82.5%, with girocards and credit cards accounting for 11.9% and 1.4% respectively.

On average, each of the persons surveyed carried cash to the value of €118, including €6.70 in coins; 91% of those surveyed own at least one girocard and 27% possess a credit card.

According to the study, it is to be expected that cash will continue to play the leading role as a payment instrument in the future.

The Bundesbank does not expect innovative payment procedures, such as payment by mobile phone or by fingerprint recognition, to be a runaway success in the near future.

Bundesbank Executive Board member responsible for cash management Thilo Sarrazin expects a "slight decline" in the share of cash payments in the medium to long term, perhaps prompted by an acceleration in Internet trading and e-invoicing under the Single euro Payments Area.

On the German high street, however, cash substitution methods have too many barriers to overcome. "When deciding on the method of payment to be used, members of the German general public attach the greatest importance to protection against financial loss, acceptance in retail outlets and cost," notes Sarrazin. "It is unlikely that cashless payment instruments will significantly displace cash in the short term. A tight-knit nationwide network for obtaining cash, such as ATMs, is, furthermore, promoting the use of cash."

(Source: Finextra, October 2009)

Liverpool goes contactless

MasterCard has partnered with RBS WorldPay to roll out its PayPass contactless technology on Stagecoach Merseyside's 200-strong bus network in the UK city of Liverpool.

Other retailers in Liverpool, including retailer Boots and smaller independent merchants, are also expected to adopt the PayPass technology in the coming weeks.

Matt Rowsell, head of business development at RBS WorldPay, said: "In the same way that Chip and PIN has revolutionised the way shoppers pay, contactless is the future of small-ticket transactions. It is in line with customer preferences and gives retailers an ultra-low-cost, fast and secure payment option at the tap of a card."

Hany Fam, general manager of MasterCard UK & Ireland, said PayPass has already changed the way everyday payments are made in London and other major cities in Europe, and its research suggests it will do the same in Liverpool.



The roll-out of contactless payments in Liverpool comes as an RBS WorldPay study revealed that 76 percent of retailers in Liverpool view contactless card technology as a cost-effective, efficient and secure payment method for small payments.

According to the study, retailers participating in the study are individually losing an average of £635 (\$1,040) each year due to incorrect change being given to customers.

The contactless initiative in Liverpool follows a recent consultation paper by Sadiq Khan, the UK's minister for transport. In the paper, Khan laid out his vision for the future of transport ticketing, which will see London's tap-and-go Oyster card extended to all transportation networks in the UK.

The UK's Department of Transport estimates that integrated smart ticketing, if used widely, could deliver net benefits of more than £2 billion (\$3.3 billion) per year.

(Source: Lafferty Card News, October 2009)

Bell ID & ACI Sign Alliance Agreement

Bell ID and ACI Worldwide, a leading provider of electronic payments software and solutions, have announced an agreement for ACI to sell Bell ID's solutions for smart card management to financial markets around the world.

The agreement entails ACI to sell all products within the ANDiS suite, including the Card and Application Management System (CAMS), Key Management System (KMS), Script Delivery System (SDS), I-PIN and Bell ID's NFC mobile solutions.

Bell ID's ownership will remain unchanged and all existing customers will be un-affected by the new contract with ACI and will continue to deal directly with Bell ID.

Together, Bell ID and ACI have 50 years of combined experience in the electronic payments and card management community worldwide and are recognised as the leading software providers in their markets. The new agreement means that Bell ID will become a stronger vendor partner with access to additional products and solutions.

Pat Curran, Chairman of Bell ID commented: "To be recognized by a world leader in electronic payments as the best of breed provider of EMV solutions for the financial industries acknowledges the strength of the ANDiS product range and will deliver significant growth opportunities for Bell ID. We are pleased to be working with ACI and look forward to a long and successful cooperation."

(Source: Bell ID, October 2009)

Credit card reforms proposed in UK

The UK government has published a consultation document detailing proposed changes in the law on the repayment policies imposed by credit and store card providers.

The consultation examines changing the rules that set out the order in which debts built up on a credit card are paid off, as well as raising the minimum monthly repayments levels to encourage people to pay off their debt faster.

The UK government is also considering banning the practice of increasing credit limits without prior consent, as well as banning or restricting the re-pricing of existing debt.

UK consumer minister Kevin Brennan said: "It is not acceptable for card companies to impose complex and confusing terms and conditions that can leave people baffled, or to increase interest rates without a proper explanation. Consumers have a real responsibility to manage their finances properly, but they also have a right to clear information to enable them to do so.

The government's proposals for credit and store card reforms coincide with the release of new statistics for the UK consumer credit market from the Finance & Leasing Association (FLA). The statistics showed that in August 2009, store card and credit card spending were down 12 percent and 8 percent respectively compared to August 2008.

Fiona Hoyle, head of consumer finance at the FLA, said that many of the measures proposed by the



Government have been under discussion within the industry for some time and reflect the rapidly-changing market conditions: "We must avoid the risk of reducing the availability of credit further or increasing the potential for over-indebtedness."

The measures being proposed by the UK government have many similarities with the Credit Card Accountability, Responsibility and Disclosure (CARD) Act, which is due to become effective in the US in February 2010. In the US, many analysts have warned that the CARD Act is likely to require card issuers to rebuild their business models, as well as making credit less available to those consumers in greatest need.

The UK government's credit and store card consultation runs until 19 January 2010. The proposals can be read at: www.bis.gov.uk/creditconsultation .

(Source: Lafferty Card News, October 2009)

Prepaid Cards Cheaper than Low Balance Checking/Debit Accounts

The Network Branded Prepaid Card Association has announced that, according to an economic study recently completed by Michael Flores of Bretton Woods, "consumers who opt to use a network branded prepaid card could pay as much as 35-70% less in fees as compared to low balance checking and debit accounts, making prepaid cards a far more cost-effective, valuable financial tool for many."

The comparative economic analysis was conducted by economist Michael Flores of Bretton Woods, Inc, an expert on financial institutions. The study analyzed a range of payments options available to consumers, and their relative costs and benefits. It also looked at various kinds of prepaid cards, including analyzing the cost and benefits of both general purpose reloadable cards (the kind consumers buy for themselves) as well as prepaid cards tied to direct deposit (these are most often used by state governments to deliver benefits, by companies for payroll, etc.). While smaller studies have been done in the past, this is the first, comprehensive study that compares the costs of prepaid cards in the context of alternative financial tools.

"There is no question that prepaid cards are a much better option for many consumers," said Flores. "An objective review of the costs associated with these cards compared to costs of alternatives such as basic bank checking account, in addition to the safety and security associated of prepaid cards compared cash, leaves no doubt that prepaid cards are a smarter option for many."

Prepaid cards have risen in popularity among consumers in recent years. These cards offer many of the same benefits, including fraud and loss protections, as credit cards. However, they access funds pre-paid, eliminating the risk of debt or overdrafting. Prepaid cards open the door to large segments of the population who otherwise might not be able to access our card-based economy or consumers who want to more effectively budget their spending.

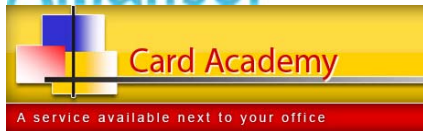
"The Bretton Woods report provide hard, empirical evidence behind the notion that network branded prepaid cards improve the lives of many people, by saving them money and time managing their finances," said Kirsten Trusko, President of the Network Branded Prepaid Card Association (NBPCA).

"Prepaid cards afford the consumer the flexibility and security benefits of a traditional credit card without the risk of running up debt and overdraft charges. That's particularly critical in today's tough economic climate. Today's report goes a long way to silencing uninformed critics who want to remove this valuable tool as a financial option for millions of American consumers."

To gain an appreciation of the costs to consumers using network branded prepaid cards, Flores assembled the pricing of basic FDIC insured checking accounts from the top four banks in the United States and the prices from largest providers of network branded prepaid cards in order to provide a basis of comparison of costs to consumers given similar usage patterns. The analysis also examined recent studies on a typical usage pattern for prepaid card users. The comparison revealed:

A typical consumer with a low balance checking account can expect to pay \$200 to \$350 annually. These costs include overdraft charges, ATM fees and minimum balance fees.





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Consumers without access to traditional banking and without a prepaid card must rely on a patchwork system of money orders, check cashing services and bill-payment fees. The fees associated cost the user from \$167 to over \$312 annually.

A consumer who chooses a prepaid card instead of a bank account with direct deposit (commonly for payroll or a government benefit) may pay between \$108 to \$207, a savings of \$96 to \$146 over a basic checking account.

General purpose prepaid card users can expect to pay \$215 to \$320 annually.

(Source: PaymentsNews, October 2009)

Virgin Money applies for banking license

Virgin Money has applied to the UK's Financial Services Authority for a full banking license as it plans to start taking deposits and offering mortgages online.

It has been widely expected that a license application would be put in by the financial services arm of Richard Branson's empire ever since its failed attempt to buy Northern Rock in 2007.

Virgin Money was launched in 1995 and claims over two million UK customers, offering credit cards, personal loans, savings products and insurance. Sales rose from around £70 million to £100 million in 2008 with profits estimated at £30 million.

If a license is granted, it is now expected to initially offer products online before building a branch network. This would be partly achieved through acquisitions, with a second bid for Northern Rock widely touted.

The nationalised lender is set to be split by the government into "good" and "bad" banks. The good bank could then be sold off to a new market entrant to claw back some public money and increase competition in the sector.

However, Virgin could face competition for the Rock from Tesco, which is also aggressively expanding its financial services unit in a bid to take advantage of public disillusionment with traditional high street players.

(Finextra, October 2009)

Scheme news

Visa renews Olympic Games sponsorship through 2020

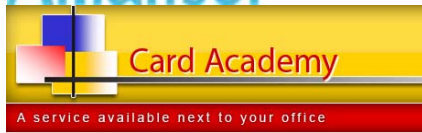
Visa Inc. - a proud and long-standing worldwide sponsor of the Olympic Games, has announced that it will extend its Olympic Games sponsorship for a period of eight years.

In renewing its sponsorship, Visa will retain the rights it has enjoyed since 1986 and remain the exclusive payment services sponsor and the only card accepted at the four Olympic Games that follow London 2012 Olympic Games, including the 2014 Olympic Winter Games in Sochi, Russia, the 2016 Olympic Games in Rio de Janeiro, Brazil, and the 2018 Olympic Winter Games and the 2020 Olympic Summer Games.

The renewal announcement was made during a formal contract signing ceremony by Visa Inc. Group President, Rupert Keeley, and International Olympic Committee President, Jacques Rogge, in Moscow, Russia.

Over the past twelve Olympic Games, Visa has utilised its sponsorship to increase its global brand leadership, grow Visa transaction volume, expand acceptance in new and emerging markets and enhance preference for its products and services.





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The new contract will enable Visa to deliver additional benefits to members and their cardholders with expanded point-of-sale presence, exclusive acceptance programmes for Olympic-related transactions and increased access to unique experiences for Visa member banks to offer to their customers through Visa marketing programmes.

“The Olympic Games deliver tremendous global exposure and access to virtually every demographic group,” said Antonio Lucio, Chief Marketing Officer of Visa Inc. “The Olympic Games also deliver tangible and proven business building benefits to Visa, its members and partners. Member activation around the Beijing 2008 Olympic Games, which involved more than 573 clients in 41 countries, illustrates the universal appeal of this marquee property.”

IOC President Jacques Rogge said: “Our partnership with Visa demonstrates a shared commitment – to the future of youth and sport, to the future of the Olympic Games and to the strengthening of the Olympic ideals and values we respect. On behalf of the IOC, the 205 National Olympic Committees around the world, and the athletes themselves, I would like to thank Visa, its clients and partners for their commitment through to the 2020 Olympic Games.”

The unwavering and growing appeal of the Olympic Games has provided Visa with a flexible platform on which to build integrated marketing campaigns. Over the years, Visa’s use of the Olympic sponsorship to support its business has evolved with its business strategy.

“During the early days of our Olympic sponsorship, we focused on promoting our exclusive acceptance at the Games. Today, we use the sponsorship platform to promote the advantages of using Visa instead of cash and cheques and to facilitate the development and advancement of the payment infrastructure in Olympic host countries.

“With efforts in support of the Vancouver Winter Olympic Games already underway, and London 2012 well into our planning stages, we are particularly excited about the opportunities that the Sochi 2014 Olympic Winter Games will provide. We look forward to working with partners in Russia, the Sochi Organising Committee and the IOC to further build on our Olympic legacy and make the Sochi 2014 Olympic Winter Games a global success,” Lucio added.

Visa’s commitment to the Olympic Movement, National Olympic Committees, national teams and individual athletes has been an important factor in ensuring the continuance and success of the Olympic Games. Visa has created a number of programmes around the world to help sustain Olympic teams and athletes as they embark on their journey to the Games. Visa was also the first worldwide Olympic partner to mount marketing destination programmes linked to the cities hosting the Olympic Games.

Visa also retains exclusive category rights to all 205 National Olympic Committees and their Olympic teams around the world. These rights include advertising and promotional use of Olympic marks and imagery from the Olympic Games as well as marks from the National and International Olympic Committees.

(Source: Visa Europe, October 2009)

International Student Identity Card (ISIC) and MasterCard Europe Create Ground-Breaking Product for Students

ISIC and MasterCard Europe have launched a new card programme for students. The new programme marries the world famous ISIC card and MasterCard payment functions to bring unrivalled benefits to students. ISIC is able to offer a student identification service globally as the only internationally recognized identity card for students and with MasterCard’s debit or credit payment functionality through its globally accepted MasterCard® or Maestro® brands, this union creates a highly targeted, global property.

Martijn van de Veen, General Manager of ISIC says, “Our partnership with MasterCard creates a truly valuable product for students. The card programme is the first payment card to offer a three-in-one service to today’s student. Students across the world already know the ISIC card and trust the card as a



reliable form of student identity and gateway to a student discount programme that is second to none. ISIC offers thousands of discounts from across the world, driving value for the cardholder not only abroad but importantly at home where everyday savings really matter.”

“Through our partnership with ISIC, we’ve been able to engineer the next generation student card - empowering it with global payment capability to meet today’s student needs” says Ann Ehlen, debit product development, MasterCard Europe. “Our first issuer has launched in France and a number of other European markets are now rolling out the programme, such as in Hungary”.

The first such card in Europe has been launched by Credit Lyonnais as part of its Zen Etudiant package for students in France. The card is available across the LCL network, and is intended for students who are LCL customers and currently studying at university or college. The bank has implemented a simple process that allows students to use email to download a photo of themselves, which is then integrated onto the card. Once the process is complete and has been approved by LCL and the cardholder, the LCL ISIC MasterCard is available within one week.

The convenience of combining the student identity card and bank card on a single card is not the only attraction for students. The card also entitles cardholders to ISIC’s unrivalled discounts – these include over 8,000 partners in France (covering everything from music downloading with Fnacmusic, shopping with Carrefour and Celio to cultural and entertainment benefits with UGC Cinema and Euro Disney) and over 40,000 merchants in 120 countries around the world (featuring Apple, Accor Hotels, Microsoft, cinemas, restaurants, value flights, cultural attractions and museums).

The second issuer to test the card concept in market is OTP in Hungary. Introduced in September, two programmes are available; the MasterCard Online ISIC and the MasterCard Online ISIC Junior. The programme operates on a MasterCard unembossed platform. University students of 18 or over can apply for the card, with the Junior version expiring on the 24th Birthday of the holder. As well as a comprehensive array of locally tailored features, the card programme also offers emergency card replacement and cash withdrawal abroad supported through the OTP Bank Helpdesk.

Concluding, Ehlen says, “Lifestage payment solutions bring value to consumers across different segments and age groups. With this new card, ISIC, LCL and MasterCard are presenting a fine example of how partnership, understanding of the market, and innovation can bring added value to a specific market segment – in this case, the important student market, who represent the professionals and affluent consumers of tomorrow.”

(Source: MasterCard Europe, October 2009)

PayFair to be piloted in November

The official Belgian pilot launch of the European card scheme PayFair has been rescheduled for 2 November – rather than mid-October as had been expected.

PayFair CEO Dominique Buyschaert said the short delay was caused by a minor IT issue that had nothing to do with PayFair. The November pilot will take place at one store belonging to Colruyt – the largest retailer in Belgium - with others pilots planned in Germany and other European Union member states from 2010 onwards.

The delay for PayFair comes at a time when there is increasing focus on it and other pan-European card schemes, including Monnet and the Euro Alliance of Payment Schemes (EAPS), which aim to challenge the dominance of Visa and MasterCard.

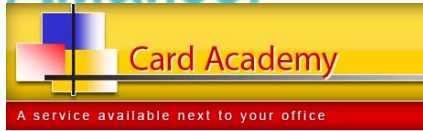
Buyschaert said that launching a new card scheme like PayFair is “always a great challenge”, but added that everything is on schedule to begin rolling out the system in 2010: “We are progressing well in our contacts with different stakeholders, which include retail corporations, petrol companies and banks. PayFair is no longer a curiosity.”

Buyschaert’s comments come after PayFair signed an agreement with easycash in Germany in September 2009, which is a major POS network operator in the country. PayFair also signed a similar agreement with Atos Worldline in Belgium earlier this year.

“On the acquiring side, we have the potential for a wide acceptance base,” said Buyschaert.

One of the principles of the PayFair scheme is that all players get fair compensation for the services



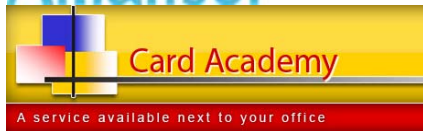


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they render to the other players in the transaction processing value chain. At a time when many merchants are angry about interchange fees, PayFair says it can provide a transparent list of service fees that relate to real transaction processing activities. GFG Group provides the card management software for PayFair.

(Source: Lafferty Cards News, October 2009)





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Here you find information and links to Card Academy and our partners. We currently have Agent agreements covering Finland and the Baltic states.

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