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Innovative Payment Solutions Inc. Announces Software Upgrade for its Self-Service Kiosks Amid COVID-19

Northridge, California, Oct. 21, 2020 (GLOBE NEWSWIRE) -- via [NewMediaWire](#) -- [Innovative Payment Solutions, Inc.](#) (“**Innovative**” or the “**Company**”) (OTCQB: **IPSI**), a US based Fintech company focused on building a 21st Century digital payment technology service business, announces a software upgrade for its self-service kiosks amid COVID-19 Pandemic.

The Company currently has 50 kiosks that will be installed at retail locations in Southern California and plans to deploy additional kiosks in other states. The Company is in the process of developing a proprietary software and blockchain technology that enables customers to quickly navigate multiple financial services options with providers such as bill payment, account review and customer service, remittance of funds, e-commerce, and gaming. The Company is simultaneously working on creating a secure and dynamic digital wallet while designing a new IPSI Stable Coin ecosystem that should improve the daily lives of consumers.

“Minority communities continue to lack access to traditional banking services and currently pay exorbitant fees for alternative financial services such as cross border payments and remittances. The Company’s kiosks and its technology can assist individuals and families with these services at no cost to them from the convenience of a kiosk, desktop or mobile platforms,” William Corbett, the Company’s CEO, stated.

Mr. Corbett also commented that “unbanked and underbanked consumers have been hit the hardest amid the COVID-19 outbreak. These communities, especially in California, even prior to the pandemic, suffered from inefficient and costly financial services. These consumers deserve to have access to basic financial services that are cost effective, easily accessible and secure. Our company is focused on delivering a new payment solution that will facilitate financial inclusion initiatives locally and on a global scale.”

About Innovative Payment Solutions, Inc

Innovative Payment Solutions, Inc (“Innovative”) strives to offer cutting edge digital payment solutions for consumers and service providers. Innovative’s ecosystem will span multiple devices such as self-service kiosks, mobile applications and POS terminals offering alternative payment methods to meet the needs of consumers and service providers. (www.innovatepaysolve.com)

SAFE HARBOR STATEMENT

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statement of historical fact contained in this press release are forward-looking statements. In some case, forward-looking statements can be identified by terminology such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," or "will" or the or the negative of these terms or other comparable terminology and include statements regarding plans to install 50 kiosks at retail locations in Southern California with plans to deploy additional kiosks in other states once the Southern California roll out is complete and validated, plans to develop a proprietary software and blockchain technology that enables its customers to quickly navigate its multiple financial services options with providers such as bill payment, account review and customer service assistance in addition to remittance of funds, purchases using e-commerce and gaming, and plans to create a secure and dynamic digital wallet while designing a new IPSI Stable Coin ecosystem that will improve the daily lives of consumers.. These forward-looking statements are based on expectations and assumptions as of the date of the press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectation include, among others, our ability to install 50 kiosks at retail locations in Southern California and deploy additional kiosks in other states once the Southern California roll out is complete and validated, our ability to develop a proprietary software and blockchain technology that enables its customers to quickly navigate its multiple financial services options with providers such as bill payment, account review and customer service assistance in addition to remittance of funds, purchases using e-commerce and gaming, as planned, our ability to create a secure and dynamic digital wallet while designing a new IPSI Stable Coin ecosystem as planned that will improve the daily lives of consumers, our ability to position Innovative for future profitability, the duration and scope of the COVID-19 outbreak worldwide, including the impact to the economy in California and Mexico, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and the Company's subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

For investor inquiries please call (818) 864-4004 or email: investors@innovatepaysolve.com.



Source: Innovative Payment Solutions, Inc.