The Virgin Islands Consortium

Building Presence In Caribbean, MasterCard Announces New Country Manager For USVI, PR

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MasterCard said in a recent release that it's strengthening its foothold in the Caribbean and expanding its presence in the islands, announcing José Vargas as the country manager for the U.S. Virgin Islands and Puerto Rico.

In his role as country manager, Mr. Vargas will lead a team tasked with identifying business opportunities for MasterCard and its customers in the U. S. Virgin Islands. He will also represent MasterCard to government and regulatory bodies, MasterCard said.

"After many years working in the U.S., I am excited to be in the Caribbean," stated Mr. Vargas. "The USVI market is ripe with opportunities to unlock the financial potential of consumers, and I am pleased to help continue building an innovative and secure payments ecosystem for the islands and the region."

A 12-year veteran in the payments industry, Mr. Vargas previously served as the MasterCard U.S. director of account management for MasterCard's North American markets, where he was pivotal in building and expanding relationships with issuers and developing a range of services, MasterCard said. Before his tenure at MasterCard, he served in a variety of leadership positions at payment companies in the US.

"I have full confidence that under Jose Vargas' leadership, we will be successful in building our presence on the island and offering consumers secure and convenient solutions, with safer, faster, and smarter payments," stated Marcello Tangioni, president of MasterCard's Caribbean division.

Mr. Vargas will be based in MasterCard's new San Juan, Puerto Rico office. Puerto Rico is the second of several Caribbean countries slated to open new Mastercard offices. The first office was launched last year in Dominican Republic. Also, earlier this year, MasterCard confirmed that it would open a new office in Jamaica in the following months.

The objective of this new corporate approach is to achieve greater proximity to the markets and allow Mastercard to streamline its operations, generating more efficiency in its response capacity and attention to its target audiences, MasterCard said.