

## Latin America's Largest Acquirers

Listed on page 11 are the 46 largest merchant acquirers in Latin America and the Caribbean. Collectively they processed 17.49 billion Visa and Mastercard payment card transactions from

> see p. 10

## Asia-Pacific's Largest Acquirers

The 33 largest acquirers of card payments in the Asia-Pacific region in 2015 are ranked on page 9. Collectively, the group processed 11.59 billion Visa and Mastercard transactions

> see p. 8

## Chase Visa Infinite Products

Chase Card Services, the largest card issuer in the world based on purchase volume, launched two new card products in August on the Visa Infinite credit card platform. Visa Infinite, aimed at

> see p. 5

## Mastercard/PayPal Partnership

Currently, consumers must take multiple steps to make their Mastercard credit and debit cards the preferred payment mechanism when using a PayPal wallet for online payments

> see p. 7

## Similarity Fraud Detection

As transactions became omnichannel and fraudsters became more adept, no single technology provider could meet Google's risk management needs. Fraud fighting platforms had to be built

> see p. 10

## iSignthis Verification for Card Acquiring

iSignthis processes transactions as a standard payment gateway and uses the data and metadata in payments to create an identity profile of online shoppers to satisfy Know Your Customer (KYC)

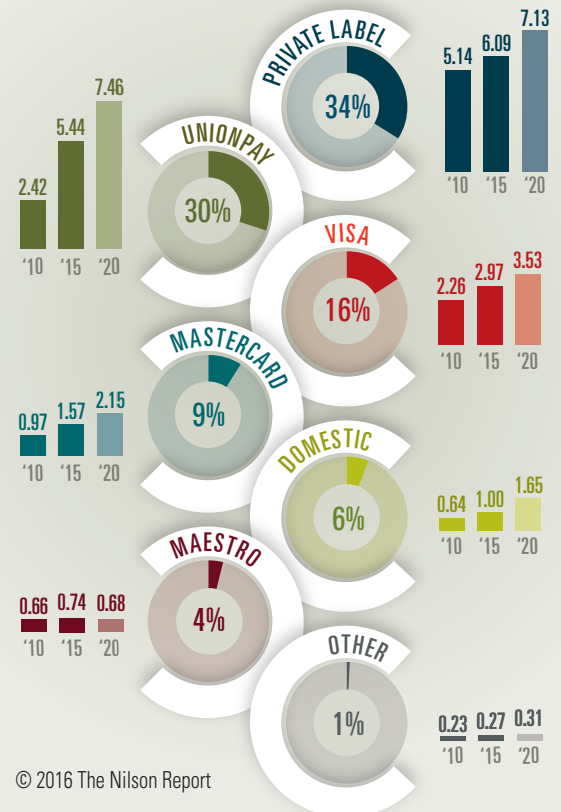
> see p. 5

## FuturePay Online Installment Payments

More than 600 online merchants offer consumers an open line of credit they can use for installment payments through privately held FuturePay. The company built its lending platform in-house and

> see p. 6

## Payment Cards Worldwide Market Share in 2015 with Cards in Circulation (Bil.)



## Payment Cards Projected Worldwide

Credit, debit, and prepaid payment cards in circulation worldwide totaled 18.08 billion at year-end 2015, up 5.8% over 2014. These cards included global general purpose brands (American Express, Discover/Diners Club, JCB, Maestro, Mastercard, UnionPay, and Visa), domestic general purpose brands (such as RuPay, Elo, Interac, BC Card, eftpos, Cartes Bancaire, girocard, CuentaRUT, Verve, and more), and private label credit, debit, and prepaid cards for stores, fuel, airlines, medical, and more.

> see p. 12

<b>INSIDE</b>	2-4	Fast Facts
	4	Investments & Acquisitions — August 2016

<b>CHARTS</b>	4	Investments & Acquisitions — Aug. 2016
	8	Asia-Pacific's Top Acquirers of Web Transactions 2015
	9	Largest Acquirers in Asia-Pacific 2015

	10	Latin America's Top Acquirers of Web Transactions 2015
	11	Largest Merchant Acquirers in Latin America 2015

# FAST FACTS

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**THE CONSUMER FINANCIAL PROTECTION BUREAU (CFPB)** fined Wells Fargo \$100 million for opening up to 565,000 credit card accounts and up to 1.5 million checking and savings accounts from May 2011 through July 2015 using the names of existing bank customers but without their consent. Wells employees opened the phony accounts to receive bonuses, and at least 5,300 have been fired. New deposit accounts were funded by transferring money from consumers' existing accounts. In total, Wells will pay at least \$2.6 million to make restitution to its customers for fees paid, \$100 million to the CFPB, \$35 million to the Office of the Comptroller of the Currency, and \$50 million to the City and County of Los Angeles, where officials filed the initial lawsuit.

**CHARGEBACK GURUS** helps ecommerce merchants fight chargebacks and prevent of potential chargebacks. Its proprietary Chargeback Tracker technology and analytics have succeeded in recovering \$10 million in chargeback revenues for clients. The company provides consulting to identify the root cause of chargebacks and the tools to improve clients' back-office processes to help prevent further chargebacks as well as fraud. *Srii Srinivasan is CEO, (214) 785-9140, srii@chargebackgurus.com, www.chargebackgurus.com.*

**CONSTELLATION PAYMENTS**, a gateway and merchant service provider specializing in integrated payment processing for software applications, has expanded to Australia, New Zealand, the European Union, and Southeast Asia. It now provides services to customers in 34 countries including in North America. *Steve Pinado is CEO, (267) 287-1070, spinado@csipay.com, www.csipay.com.*

**CRIMSON TRANSACTION TECHNOLOGIES**, a point-of-sale software provider specializing in store systems, state and local park fee collection, and payment processing, can offer ISVs and VARs EMV-certified technology through a partnership with Equinox Payments, a provider of payment terminals, applications, and support services. Equinox L5000 series terminals have end-to-end certification through the First Data Rapid Connect program and support First Data's TransArmor security technology. *Dave Mears is Director of Development at Crimson, (905) 709-2677, dmears@crimsontt.com, www.crimsontt.com. Rob Hayhow is VP at Equinox, (480) 551-7857, rhayhow@equinoxpayments.com, www.equinoxpayments.com*

**CARDFLIGHT**, a mobile point-of-sale technology provider, is offering two mobile card readers that communicate with iOS and Android devices by Bluetooth technology. The Bold 550 and Bold 500 for smartphone and tablet devices can accept EMV contact and contactless card payments as well as Apple Pay, Android Pay, and Samsung Pay mobile payments. *Derek Webster is CEO at Cardflight, (646) 389-4450, derek@cardflight.com, www.cardflight.com.*

**WESBANCO BANK** has deployed CPI Card Group's Card@Once instant issuance technology through Harland Clarke to manage EMV debit cards in 141 branches. Card@Once transfers data from the branch to CPI, where it is processed into an encrypted file and then returned. *Jason Plotner is VP and Electronic Banking Manager at WesBanco, (304) 231-1265, jplotner@wesbanco.com, www.wesbanco.com. Tom Knaus is VP and GM of Financial Card Operations at CPI Card Group Nashville, (615) 834-0123, tknaus@cpicardgroup.com, www.cpicardgroup.com.*

## Conferences & Seminars

**8th International PLUS-Forum Cards, Payments and Mobile 2016:** October 5-6, 2016. The Exhibition and Convention Centre "Sokolniki," Moscow, Russia. Estimated attendance: 1,100. Cost for the two-day conference ranges from \$74 to \$695 (€65 to €615). **Subscribers to The Nilson Report will receive a 20% discount.** Contact Oksana Bykova at Plus Alliance Group, 7 (495) 961-1065, marketing6@plus-alliance.com. Register at [www.plus-forum.com/forum\\_2016\\_en/oct/](http://www.plus-forum.com/forum_2016_en/oct/).

**Mobey Day 2016:** October 5-6, 2016. The CosmoCaixa, Barcelona, Spain. Estimated attendance: 350+. Cost for the two-day conference is \$1,380.50 (€1,238.50), nonmember banks \$560 (€500). **Subscribers to The Nilson Report will receive a 25% discount. (Use code MD1625%.)** Contact Shalini Sharma at Mobey Forum, 358 (50) 486-3743, shalini.sharma@mobeyforum.org. Register at [www.mobeyforum.org/events/mobey-day-2016/](http://www.mobeyforum.org/events/mobey-day-2016/).

**SCA – Security of Things 2016:** October 18-19, 2016. The Hilton Rosemont/Chicago O'Hare, Rosemont, Illinois. Estimated attendance: 300-350. Cost for the two-day conference is \$895 until October 8, then \$1,045 after that. **Subscribers to The Nilson Report will receive a 20% discount. (Use code NILSDISC.)** Contact Bryan Ichikawa at SCA, (703) 582-7862, bichikawa@smartcardalliance.org. Register at [www.sca-securityofthings.com](http://www.sca-securityofthings.com).

**Cashless World 2016:** November 7-9, 2016. The Marivaux Hotel, Brussels, Belgium. Estimated attendance: 350. Cost for the three-day conference ranges from \$450 to \$1,175 (€400 to €1,050). **Subscribers to The Nilson Report will receive a 25% discount. (Use code MQ23W4SG4.)** Contact Lenick Perron at Strategies Telecoms, 33 (6) 7970-1798, lperron@strategiestm.com. Register at [www.cashless-world.com](http://www.cashless-world.com).

Figures include cards in circulation and spending

**Credit & Debit Card Issuers in 115 Countries** from all World Regions

**Asia/Pacific, United States, Europe, Canada Latin America, Middle East/Africa**

**Merchant Acquirers in 76 Countries** from all World Regions

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**WEPAY**, provider of payments-as-a-service to online platforms including GoFundMe, FreshBooks, and Constant Contact, now offers a white-label mobile point-of-sale service for clients that also handle in-person payments. Merchants receive card readers and SDKs for iOS and Android devices. Also available is a fulfillment service that manages inventory and manages shipping. *Bill Clerico is CEO at WePay, (732) 687-3925, bill@wepay.com, www.wepay.com.*

**“EMV CHARGEBACK BEST PRACTICES”** is a white paper from the U.S. Payments Forum (formerly the EMV Migration Forum). The paper provides guidelines on how to ensure proper authorization of transactions and how to avoid and/or mitigate invalid chargebacks. Download at <http://www.emv-connection.com/emv-chargeback-best-practices/>.

**PAYEASE**, a China-based affiliate of Mozido, will provide payment services for businesses and consumers in China and South Korea in partnership with South Korean payment service provider KG Inicis. The Payease payment platform directly connects to 23 banks in China, where it is a member of Union-Pay. Payease can process Union Pay, Visa, Mastercard, American Express, and JCB cards. *Michael Liberty is Chairman of Strategic Global Initiatives at Mozido, (512) 518-2200, michael.liberty@mozido.com, www.mozido.com.*

**VBO TICKETS** integrated Payworks’ EMV SDK into its VBO Touch Android and iOS app for event companies in the U.S. Combined with Payworks’ EMV card reader, which connects to the mobile device through the EMV SDK, transactions can be processed via Pulse, Payworks’ payment gateway. *David Boehme is CEO at VBO, (408) 910-8456, david@vbstudio.com, www.vbotickets.com. Michael Collins is General Manager, North America at Payworks, (512) 422-3330, michael.collins@payworks.com, www.payworks.com.*

**CLEARSALE**, a card-not-present fraud fighting specialist, can add real-time purchaser biometric behavior and historical data to analyze an order’s risk of fraud. Mapper automatically analyzes behaviors of the person placing the order, including the amount of time spent on the website, the amount of time it takes to enter customer shipping and payment data, and a comparison of the shopper’s keyboard input and mouse movements to data from previous valid transactions by the same person. *Rafael Lourenco at VP of U.S. Operations, (786) 888-4584, rafael.lourenco@clear.sale, www.clear.sale.*

**GIVEX** has created an online prepaid card purchasing site that lets small businesses design their own cards and have them digitally printed at a lower cost. Merchants can customize a range of design templates or upload their own images and logos. *Mo Chaar is VP Client Relations, North America, (416) 350-9660 x298, mchaar@givex.com, www.givex.com.*

**ASCERT**, a provider of automated testing software since 1992, has released a new version of its VersaTest Driver to support the latest mandates for UnionPay card and mobile payment products. *Mike Wainwright is Business Development Director, EMEA Operation at Ascert, 44 (207) 488-3470, mikew@ascert.com, www.ascert.com.*

**OT’S (OBERTHUR TECHNOLOGIES)** embedded secure element, Pearl by OT, is the first eSE worldwide to be certified by Visa, Mastercard, and American Express for biometric-compliant payment applets (Visa VMPP v1.4, Mastercard MCM v1.1, and Amex v2.0), as well as by OSPT Alliance (Clpurse V2) for urban transport applications and value-added services. *Marek Juda is Managing Director, Connected Device Makers at OT, (617) 244-1598, m.juda@oberthur.com, www.oberthur.com.*

## Management Changes

**Carlos Seijas** has been appointed Executive Vice President, South America at **Cardtek Group**, 90 (850) 277-6767, carlos.seijas@cardtek.com. **Warren Kneeshaw** has been appointed Executive Vice President of Investor Relations at **Mastercard**, (914) 249-4565, warren.kneeshaw@mastercard.com. **Emilian Elefteratos** has been appointed Executive Vice President, Sales and Marketing, North America at **Cardtek Group**, 90 (850) 277-6767, emilian.elefteratos@cardtek.com. **O.B. Rawls IV** has been appointed Interim Chief Executive Officer and President at **iPayment Holdings**, (212) 802-7200, ob.rawls@ipaymentinc.com. **Julie Jamsa** has been appointed Vice President, Service Delivery, Global Identity and Digital Protection Services at **Generali Global Assistance**, (240) 330-1000, julie.jamsa@us.generaliglobalassistance.com.

**ACI** will integrate Ethoca's Ethoca Alerts service into its Up eCommerce Payments software, which is used by payment service providers (PSPs) worldwide. Ethoca Alerts boosts fraud defenses by giving PSPs, acquirers, and merchants access to card issuer-confirmed fraud and customer dispute data. *Wolfgang Berner is Director at ACI, 49 (89) 4523-000, wolfgang.berner@aciworldwide.com, www.aciworldwide.com. Keith Briscoe is CMO at Ethoca, (416) 312-8105, keith.briscoe@ethoca.com, www.ethoca.com.*

**AUSTRIA CARD ROMANIA** has achieved Amex Enabled accreditation from American Express to manufacture and personalize magnetic stripe and EMV cards. *Konstantinos Lagios is Chief Commercial Officer at Austria Card, 43 (1) 6106-5288, k.lagios@austriacard.com, www.austriacard.at.*

**PVCOMBANK** in Vietnam has implemented BPC Banking Technologies SmartVista Card Management System to issue MasterCard brand classic, gold, and platinum credit card products. It will also use BPC software for ATM switching. PVcomBank is funded by PetroVietnam, the national state oil company. *Rajan Narayan is Managing Director Asia Pacific, BPC Banking Technologies, (65) 6423-0313, narayan@bpcbt.com, www.bpcbt.com. Nguyen Quoc Khan is CIO at PVcomBank, 84 (04) 3942-6800, khanhnq@pvcombank.com.vn, www.pvcombank.com.vn.*

**ALCINEO'S** EMV CT2 kernel application is Visa Quick Chip ready, and it complies with the latest EMVCo 4.3 specifications. *Arnaud Corria is President at Alcineo, 33 (4) 8868-4100, arnaud.corria@alcineo.com, www.alcineo.com.*

## Investments & Acquisitions — August 2016

Below is a list of 34 mergers, acquisitions, and corporate financing deals that occurred in 16 countries in August 2016. In the first 8 months of 2016 we have identified 366 transactions in 52 countries. Those deals involved credit cards, prepaid cards, mobile payments, social payments,

loyalty, money transfers, payment processing, bill payment, card manufacturing, merchant acquiring, person-to-person payments, fraud protection, and cryptocurrency.

Prior issues: 1092, 1090, 1088, 1086, 1084, 1082, 1080, 1078

## Investments & Acquisitions August 2016

Company	Buyer/Investor	Amount (mil.)	Country	Company	Buyer/Investor	Amount (mil.)	Country
<b>B2B PAYMENTS</b>				<b>LOYALTY</b>			
<b>Finexio</b>	seed funding <sup>1</sup>	\$1.0	U.S.	<b>InCred Finance</b>	undisclosed round <sup>9</sup>	\$75.0	India
<b>BANKNOTES</b>				<b>LendUp</b>	Series C <sup>11</sup>	\$47.2	U.S.
<b>De La Rue Kenya</b>	Kenya government <sup>2</sup>	\$6.6	Kenya	<b>MERCHANT ACQUIRING</b>			
<b>CREDIT CARD</b>				<b>Entertainment Publications</b>	BPS Tech. <sup>3</sup>	\$20.6	Australia
<b>Travelcard</b>	FleetCor <sup>3</sup>	*	Netherlands	<b>Grass Roots</b>	Blackhawk Network <sup>3</sup>	*	U.K.
<b>CREDIT INFORMATION</b>				<b>MOBILE PAYMENTS</b>			
<b>Visual DNA</b>	Creditinfo <sup>3</sup>	*	U.K.	<b>Coda Payments</b>	Series B <sup>12</sup>	\$2.0	Singapore
<b>CRYPTOCURRENCY</b>				<b>MC Payment</b>	Series B <sup>13</sup>	\$6.0	Singapore
<b>Bitinvest</b>	Foxbit <sup>3</sup>	\$0.9	Brazil	<b>Red Dot</b>	undisclosed round <sup>14</sup>	*	Singapore
<b>Bitnet</b>	Rakuten <sup>3</sup>	*	Ireland	<b>PREPAID CARDS</b>			
<b>Coinify</b>	Series A <sup>4</sup>	\$4.0	Denmark	<b>Next Step Network</b>	True Link <sup>3</sup>	*	U.S.
<b>E-COMMERCE</b>				<b>PROCESSING</b>			
<b>Cozy</b>	Series B <sup>5</sup>	\$8.5	U.S.	<b>Unicredit</b>	SIA <sup>19</sup>	*	Italy
<b>KDS</b>	Amex Global Travel <sup>3</sup>	*	France	<b>SOFTWARE</b>			
<b>FOREIGN EXCHANGE</b>				<b>Brave Software</b>	undisclosed round <sup>20</sup>	\$4.5	U.S.
<b>FC Exchange</b>	Global Reach <sup>3</sup>	*	U.K.	<b>Meniga</b>	undisclosed round <sup>21</sup>	\$8.3	Iceland
<b>FRAUD PROTECTION</b>				<b>PREDICTIVE ANALYTICS</b>			
<b>ID Experts</b>	undisclosed round <sup>6</sup>	\$27.5	U.S.	<b>SelfScore</b>	Series B <sup>18</sup>	\$7.1	U.S.
<b>Jumio</b>	undisclosed round <sup>7</sup>	\$15.0	U.S.	<b>PREPAID CARDS</b>			
<b>HARDWARE</b>				<b>PROCESSING</b>			
<b>365 Retail Markets</b>	undisclosed round <sup>8</sup>	*	U.S.	<b>Unicredit</b>	SIA <sup>19</sup>	*	Italy
<b>Intelisys</b>	ScanSource <sup>3</sup>	\$83.6	U.S.	<b>SOFTWARE</b>			
<b>Yunnex</b>	Series B <sup>9</sup>	\$45.1	China	<b>Brave Software</b>	undisclosed round <sup>20</sup>	\$4.5	U.S.
<b>LENDING</b>				<b>Meniga</b>	undisclosed round <sup>21</sup>	\$8.3	Iceland
<b>Behalf</b>	Series C <sup>10</sup>	\$27.0	U.S.				

\*Terms not disclosed. <sup>1</sup>Led by James Heistand. <sup>2</sup>Purchased 40% of equity. <sup>3</sup>Acquisition. <sup>4</sup>Led by SEB Group. <sup>5</sup>Led by American Family Ventures. <sup>6</sup>Led by Peloton Equity. <sup>7</sup>Led by Millennium Tech. Value Partners. <sup>8</sup>From McCarthy Capital. <sup>9</sup>Investors not disclosed. <sup>10</sup>Led by Viola Growth. <sup>11</sup>Led by Y Combinator. <sup>12</sup>Led by IMJ Investment Partners. <sup>13</sup>Led by ESW Manage. <sup>14</sup>Led by MDI Ventures. <sup>15</sup>Led by

Net1 UEPS Technologies. <sup>16</sup>Led by Mountain Capital. <sup>17</sup>Including IFC and Accion. <sup>18</sup>Led by Pelion Venture Partners. <sup>19</sup>Purchased card issuing and merchant acquiring processing for Italy, Germany, Austria. <sup>20</sup>Led by FF Angel. <sup>21</sup>Led by Velocity Capital.



## Chase Visa Infinite Products

from page 1...

affluent cardholders, provides the highest level of features and services of any Visa brand product. Only two other banks issue Visa



Infinite cards — City National (since May 2015) and SunTrust Bank (since January 2016).

One of Chase's Visa Infinite cards is the Ritz-Carlton Rewards co-branded credit card that had previously operated on the Visa Signature platform. With the upgrade to Infinite, cardholders receive unlimited \$100 discounts when buying two or more domestic airline tickets, access to the 900 airport lounges (in 400+ cities) connected to Priority Pass Select, a reimbursement for Global Entry application fees, car rental discounts and upgrades, plus sports, entertainment, and dining experiences. They also earn three Ritz-Carlton upgrades

annually on paid stays of up to seven days, as well as a \$100 hotel credit on paid stays of two nights or more, a \$300 annual travel credit, Gold Elite status in the Ritz-Carlton Rewards program if they spend \$10,000 a year, and Platinum Elite status for \$75,000 in annual spending.

There is a \$450 annual fee for the Ritz-Carlton Rewards card, which provides two points for every \$1 in purchases on airline tickets, car rentals, and restaurants when spending occurs directly with the provider. Ritz-Carlton spending earns five points for every \$1, and all other spending earns one point per \$1.

Chase's other Visa Infinite card is Sapphire Reserve. Cardholders earn 100,000 bonus points after spending \$4,000 in the first three months — equivalent to \$1,500 when redeemed for travel through the Chase Ultimate Rewards loyalty program. Other benefits include three points per \$1 spent on travel and dining purchases worldwide, one point per \$1 spent on all other purchases, a \$300 annual travel

credit, a \$100 application fee credit for Global Entry or TSA Pre, and no foreign transaction fees.

Points are worth 50% more when redeemed for airfare, hotels, car rentals, and cruises through Chase Ultimate Rewards. There is a one-to-one points transfer ratio for airline and hotel loyalty programs.

Chase Sapphire Reserve cardholders receive Priority Pass Select membership, 24/7 direct access to dedicated customer service specialists, car rental discounts and upgrades from National, Avis, and Silvercar, special benefits at members of The Luxury Hotel & Resort Collection, and elevated access to Chase Sapphire events and experiences. There is a \$450 annual fee and a \$75 fee for each additional authorized user.

**There is a \$450 annual fee and a \$75 fee for each authorized user.**

Richard Quigley is President, Partner Business at Chase Business Cards in Wilmington, Delaware, (302) 282-2496, [richard.t.quigley@chase.com](mailto:richard.t.quigley@chase.com), [www.chase.com](http://www.chase.com).

## iSignthis Verification for Card Acquiring

from page 1...

due diligence regulatory requirements including anti-money laundering (AML), combating the financing of terrorism (CFT), the Bank Secrecy Act (BSA), and the Patriot Act. Customer identity compliance is required in the 28 countries of the European Union, the United States, Singapore, Australia, and the 37 countries that are members of the Financial Action Task Force.

The Payidentity service from iSignthis delivers merchants settled funds contemporaneously with KYC, AML, CFT, BSA, and Patriot Act compliance

in a one-step, automated manner. Consumer identity verification can be provided for the 3.50 billion people worldwide who have a credit card, debit

card, or bank account. Verification by credit or debit card permits immediate on-boarding of paying customers

that is faster than manual processes — face-to-face and notarized documents — and provides more information than electronic databases available from

**Identity verification can be provided for the 3.50 bil. people worldwide.**

> see p. 6

## iSignthis Verification for Card Acquiring

from page 5...

Equifax, Experian, TransUnion, GBG, Callcredit, Trulioo, or Veda.

iSignthis can also act as a payment facilitator or independent sales organization,

# iSignthis

routing transactions to more than 80 acquirers. It will be integrated with 40 more acquirers by the end of 2017. In Australia and New Zealand, iSignthis has just signed a payment facilitator agreement with acquirer National Australia Bank.

The patented (in the U.S., Australia, and other countries) Paydentity core service requires an online shopper

to retrieve a dynamic “secret” from their payment card or bank account portal to complete the two-factor authentication process, which takes place after online checkout. Paydentity creates the secret by taking a customer’s online purchase authorization amount and randomly dividing it into

two partial prepayments. The cardholder claims the secret at a secure telephone or website using personal security credentials to prove ownership of the payment account. The platform then deploys additional means to complete KYC due diligence.

Paydentity can also be used to protect online shoppers from identity theft as well as merchants from card-not-present fraud. It includes a PCI-compliant vault that allows cardholders to store payment card, KYC identity, and other details such as a shipping address for use by any entity that needs to comply with customer due diligence regulations — financial institutions, money services businesses, foreign currency exchanges, casinos,

sports betting websites, etc.

European Union regulators have issued a strong customer authentication (SCA) requirement as part of the Payment Services Directive 2 (PSD2) as well as enhanced due diligence requirements under the 4th

AML Directive for all remote transactions. PSD2 must involve two-factor authentication for nearly all online transactions. Paydentity can help meet the PSD2 liability shift, covering payment cards by using mobile phones to execute two-factor authentication as well as automate due diligence identity verification.

iSignthis has applied for a license to acquire card payments directly as well as to issue virtual prepaid cards. These are expected to be operational in the first half of 2017.

iSignthis, whose shares trade on the Australian Securities Exchange, is headquartered in Melbourne, Australia, has an operations center in Nicosia, Cyprus, and regional offices in Amsterdam, London, Paris, Madrid, and Valletta.

The company earns a flat fee for verifying a customer’s identity, processing a payment, and providing a card-not-present fraud score. It receives a percentage of the transaction when acquiring and settling card payments.

John Karantzis is Managing Director at iSignthis in Richmond, Australia, 61 (3) 8640-0990, [john.karantzis@isignthis.com](mailto:john.karantzis@isignthis.com), [www.isignthis.com](http://www.isignthis.com).

... has links to 80 acquirers, with 40 more to be added in 2017.

## FuturePay Online Installment Payments

from page 1...

delivers a fraud risk and credit decision within three seconds, leveraging eight databases to analyze relevant data points to create a score.

FuturePay holds all receivables on its balance sheet, supported by financing from Celtic Bank in Salt Lake City, Utah, which also funds loans for other alternative lenders including OnDeck and Kabbage.

Online shoppers are introduced to FuturePay’s “Buy Now, Pay Later” installment payment option before they get to the checkout



page. To open a FuturePay account, shoppers add their date of birth and the last four digits of their Social Security number to the billing and shipping details provided to the online merchant.

FuturePay is integrated with 13 shopping carts including Magento, Shopify, SAP Hybris, and Woo Commerce. However, it has made its biggest sales

gains by using its in-house sales force to target sellers with higher average purchase amounts. More than 500 merchants have been added this year in a dozen vertical markets. Integration of the FuturePay API takes about three weeks. A mobile app is available.

Once a shopper opens a FuturePay line of credit account, they don't have to reapply if they want to make an additional purchase — 30% of

customers use the account more than once. They can also use the open line of credit, which can be as high as \$3,000, at any participating merchant. FuturePay works best at merchants whose average sale is \$250 or higher. The average purchase amount of a FuturePay transaction is \$430. On average, consumers repay within three months. Merchants offering FuturePay see average order values increase

...works best at merchants whose average sale is \$250 or higher.

up to 173% when consumers have the installment credit option.

Merchants pay up to 4.95% on FuturePay transactions. Consumers do not pay interest fees on FuturePay transactions. Instead, they pay \$5 every

month that balances are below \$500, and \$10 a month when balances are between \$500 and \$1,000. Every \$500

increment in outstanding balance raises the monthly payment to FuturePay by \$5. All late payments are billed \$25.

Consumers using FuturePay are led by millennials — fewer than half of Americans in that age group have a credit card. Users also include a growing number of people over 50 who have a credit card.

[Bobbie Leach is CEO at FuturePay in Salt Lake City, Utah, \(250\) 984-1131, rleach@futurepay.com, www.futurepay.com.](#)

## Mastercard/PayPal Partnership

from page 1...

because of PayPal's practice of prompting consumers to make their checking account the default payment mechanism. A new U.S.-only agreement with Mastercard ends PayPal's practice. With the change, Mastercard issuers and the Mastercard network will gain transactions at the expense of the Automated Clearing House (ACH) network, which currently settles checking account payments from PayPal wallets. Mastercard cardholders will see an image of the Mastercard

card from their issuer when they want to make an online payment. The agreement follows a similar deal between Visa and PayPal announced in July of this year.

Mastercard has also received protection against any targeting by other card brands once it has been selected to be the default account in a PayPal wallet. PayPal will not tell any issuer or network

what wallets have Mastercard products as their default card.

In return, PayPal receives what it needs to support its expansion into NFC-based contactless in-store payments by gaining access to the Mastercard token service. The ability to request from Mastercard

PayPal and Venmo gain access to Mastercard's token vault service.

a token to replace a primary account number for a credit or debit card opens all contactless POS terminals in the U.S. (and worldwide) to PayPal wallets in Android smartphones. This puts PayPal on par with Apple Pay, Samsung Pay, Android Pay, and mobile wallets from Mastercard



and Visa issuers. Mastercard mobile wallet issuers are led by Citi, Capital One, and Bank of America.

PayPal will not be the merchant of record for any

transaction that will involve a token provided by Mastercard.

PayPal's Venmo person-to-person money transfer service also gets access to the Mastercard token service. Venmo has already expanded its utility to include in-app sales and is expected to continue expanding to include in-store sales. The new agreement means that consumers that like to use PayPal gain the opportunity to position a Mastercard card as their preferred payment option for transactions in any channel — online, in store, mobile web, and in app.

> see p. 8

# Mastercard/PayPal Partnership

from page 7

Currently, when Mastercard credit and debit payments occur online or in-app from a PayPal wallet, PayPal is the merchant of record and Wells Fargo Merchant Services is the acquirer.



However, issuers have not been receiving all of the transaction data from these payments. The new agreement aims to eliminate that gap, which has sometimes caused problems with rewards points for cardholders and risk management for issuers.

Mastercard and PayPal have also agreed to let U.S. consumer and small business cardholders move money into and out of their PayPal and Venmo accounts to their bank accounts via their Mastercard

debit cards. This bi-directional service not only disintermediates the ACH, which has been used to put PayPal/Venmo funds into bank accounts, but also makes funds available sooner because the Mastercard network is faster than the ACH.

The agreement also covers Braintree, a mobile and web payment gateway subsidiary of PayPal that supports merchants in more than 40 countries. Braintree will embed Mastercard's Masterpass omnichannel acceptance service into its gateway. Mastercard and PayPal will also work to align their APIs to make it a one-step process for Braintree merchants to enable Masterpass.

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## Asia-Pacific's Largest Acquirers

from page 1...

generating purchase volume for goods and services of \$645.38 billion from 32.1 million active merchant outlets.

When all global brands — American Express, Diners Club/

Discover, JCB, UnionPay, Mastercard, and Visa, as well as domestic-only credit and debit card brands such as BC Card, epal/efpos, J-Debit, myDebit, Tcard, KB Kookmin Debit Card, RuPay, and Samsung Card — are combined, purchase volume handled by the 33 acquirers listed here was \$2.876 trillion, generated by 23.54 billion transactions. The 10 largest acquirers in Asia-Pacific accounted for \$2.564 trillion from 18.41 billion transactions of all global and domestic-only brand activity. China UMS led the list with a 69% share among the top 10 based on purchase volume, while BC Card led with a 22% share based on purchase transactions. Purchase volume in China reflects a significantly higher average purchase amount because cards there are used to buy real estate, cars, and other big-ticket items.

### Top Acquirers in Asia-Pacific 2015

Rank	Company	Volume (bil.)	Trans. (bil.)
1	China UMS	\$1,766.26	3.13
2	BC Card	\$146.42	3.99
3	JCB	\$126.76	1.71
4	Commonwealth Bank	\$99.28	1.42
5	ANZ	\$97.89	1.87
6	Westpac Banking	\$77.91	1.24
7	Samsung Card	\$75.92	1.24
8	Nat'l Australia Bank	\$68.35	1.04
9	KB Kookmin Card	\$65.79	2.07
10	Hyundai Card	\$58.56	1.24

Rankings are based on consolidated volume and transactions. Figures include all Asia-Pacific business. Volume is net (gross minus chargebacks) for UnionPay, JCB, Visa, Mastercard, American Express, Diners Club, Discover, domestic general purpose credit cards such as BC, and domestic debit cards such as eftpos.

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Figures in the Other Cards column in the table on page 9 include 11.96 billion credit and debit purchase transactions generated by JCB, UnionPay, American Express, Diners/

### Asia-Pacific's Top Acquirers of Web Transactions

Rank	Acquirer	Trans.(Mil.)	% of Total Trans.
1	Westpac	409.6	33%
2	BC Card	171.1	4%
3	NAB	167.9	16%
4	Commonwealth	155.6	11%
5	ANZ MS (Aus.)	124.9	9%
6	Samsung	89.5	7%
7	Worldpay (Asia)	71.7	97%
8	Aeon Financial	49.3	6%
9	NCCC	29.8	17%
10	Global Payments	22.2	14%
11	CTBC	14.8	6%
12	ANZ (N. Zealand)	13.7	3%
13	Orient Corp.	6.6	5%
14	E Sun Comm'l	3.1	6%
15	GHL Systems	0.9	49%

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Discover, as well as domestic-only brands. Those transactions generated \$2.230 trillion in purchase volume in 2015.

Asia-Pacific's largest acquirer of Mastercard and Visa transactions was BC Card of Korea. It has ranked at the top since 2012. Other acquirers based in Korea that ranked among the top 10 are KB Kookmin Card, Samsung Card, and Hyundai Card. Mitsubishi UFJ Nicos continued as Japan's largest acquirer of Visa

and Mastercard transactions. Other top acquirers in Japan are Aeon Financial Service, Credit Saison, and Orient Corp.

**BC Card of Korea remained Asia-Pacific's largest acquirer.**

ANZ Merchant Services, Westpac Banking, National Australia Bank, and Commonwealth Bank in Australia also ranked

among the top 10. New to the top 33 chart are ANZ Bank in New Zealand, HDFC and ICICI Merchant Services in India, Vietcombank in Vietnam, and GHL Systems in Malaysia.

## Largest Merchant Acquirers in Asia-Pacific 2015

Rank	'15	'14	Company, Headquarters	Visa/Mastercard <sup>1</sup>		Other Cards <sup>2</sup>		Active Merchant Outlets	POS Terminals		
				Transactions (mil.)	Chg.	Volume (mil.)	Chg.			Trans. (mil.)	Volume (mil.)
1	1		<b>BC Card</b> South Korea	1,797.4	8%	\$67,313.6	9%	2,197.4	\$79,105.0	2,747,280	3,207,096
2	5		<b>KB Kookmin Card</b> South Korea	1,125.5	39%	\$35,511.6	-5%	940.1	\$30,282.2	2,348,193	2,752,120
3	2		<b>Mitsubishi UFJ Nicos</b> Japan	1,123.7	2%	\$51,767.3	4%	125.4	\$5,751.9	6,372,448	7,455,764
4	3		<b>ANZ Merchant Services</b> Australia	1,123.4	5%	\$66,153.6	6%	207.6	\$12,875.6	205,369	59,299
5	4		<b>Westpac Banking Corp.</b> Australia	981.0	5%	\$64,317.3	6%	260.2	\$13,593.7	166,024	254,667
6	9		<b>National Australia Bank</b> Australia	703.0	23%	\$50,590.6	7%	336.7	\$17,756.6	227,317	149,128
7	8		<b>Samsung Card</b> South Korea	632.4	9%	\$29,107.3	9%	611.2	\$46,817.0	2,171,024	2,745,965
8	6		<b>Aeon Financial Service</b> Japan	629.4	2%	\$25,417.6	4%	229.8	\$10,267.4	59,109	69,158
9	10		<b>Hyundai Card</b> South Korea	617.0	9%	\$29,274.0	9%	619.9	\$29,282.2	2,282,257	2,594,389
10	7		<b>Commonwealth Bank</b> Australia	614.3	5%	\$53,094.7	6%	810.4	\$46,182.1	162,367	210,820
11	11		<b>Credit Saison</b> Japan	505.7	2%	\$28,861.2	4%	102.9	\$5,978.2	178,789	209,183
12	13		<b>CTBC Bank</b> Taiwan	235.2	3%	\$11,834.5	-3%	2.3	\$355.0	55,582	61,995
13	12		<b>Citibank</b> Singapore, Hong Kong	214.1	-11%	\$18,725.4	-13%	146.9	\$13,105.7	147,862	182,009
14	14		<b>Nat'l Credit Card Center</b> Taiwan	180.3	2%	\$18,554.6	4%	—	—	93,293	113,046
15	15		<b>Kasikornbank</b> Thailand	144.5	3%	\$14,359.9	6%	1.6	\$349.3	170,573	184,965
16	16		<b>Global Payments</b> Hong Kong, Philippines	142.6	9%	\$21,560.3	9%	15.4	\$7,131.0	126,492	87,334
17	—		<b>ANZ Bank</b> New Zealand	124.0	—	\$7,577.9	—	418.2	\$11,286.2	48,631	64,915
18	17		<b>Bank Mandiri</b> Indonesia	108.2	3%	\$6,895.7	4%	—	—	224,400	281,166
19	18		<b>Orient Corp.</b> Japan	101.7	-2%	\$4,786.4	-5%	35.8	\$1,673.8	48,851	8,584
20	19		<b>Hang Seng Bank</b> Hong Kong	89.8	6%	\$11,968.2	6%	8.5	\$2,441.8	12,691	14,849
21	26		<b>Worldpay Asia-Pacific</b> Singapore <sup>3</sup>	73.4	241%	\$8,383.4	59%	0.5	\$136.6	4,502	—
22	21		<b>State Bank of India</b> India	59.4	5%	\$2,398.8	8%	—	—	202,194	270,307
23	24		<b>First Data Merchant Sol.</b> Singapore <sup>4</sup>	58.9	—	\$7,022.9	—	34.2	\$2,277.6	50,576	62,785
24	—		<b>HDFC</b> India	53.4	—	\$2,158.9	—	—	—	196,183	280,262
25	20		<b>Axis Bank</b> India	49.6	-18%	\$1,706.9	-9%	—	—	68,044	198,982
26	—		<b>ICICI Merchant Serv.</b> India	45.8	—	\$2,222.4	—	—	—	172,860	201,000
27	22		<b>E. Sun Commercial Bank</b> Taiwan	45.6	11%	\$3,056.0	47%	2.1	\$106.9	8,326	19,011
28	—		<b>Vietcombank</b> Vietnam	3.1	—	\$328.8	—	—	—	7,764	11,092
29	27		<b>Sacombank</b> Vietnam	1.5	3%	\$169.2	6%	<0.1	\$3.4	3,674	4,743
30	—		<b>GHL Systems</b> Malaysia, Thailand <sup>5</sup>	0.7	—	\$92.2	—	1.1	\$154.2	4,466	15,641
31	28		<b>TDBM</b> Mongolia	0.2	-1%	\$28.2	10%	13.1	\$547.5	1,101	2,160
32	29		<b>China UMS</b> China, Hong Kong, Macau	—	—	—	—	3,127.5	\$1,766,260.0	3,784,261	4,441,896
33	30		<b>JCB</b> Japan	—	—	—	—	1,706.8	\$126,758.8	9,730,000	10,513,800

Figures are net (gross minus chargebacks). Change in volume is based on local currency. <sup>1</sup>Visa and Mastercard credit, debit, and prepaid cards including Electron and Maestro. <sup>2</sup>Includes American Express, Diners Club, JCB, UnionPay, and domestic credit and debit card brands. <sup>3</sup>Group data in Asia-Pacific. <sup>4</sup>And Australia. <sup>5</sup>And the Philippines.

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## Simility Fraud Detection

from page 1...

in-house that were flexible and able to quickly adapt to meet new challenges. Former fraud fighting executives at Google formed Simility in May 2014 to further that concept. Simility can provide clients with machine learning and manual rules-based technology capable of building and deploying risk management models in hours after spotting new threats. They can do that, in part, because clients receive dashboards that provide a graphic interface to examine data points and relevant patterns of suspicious activity, not tables of information. The Simility platform can also absorb client data in any format, including unstructured feeds. It can write a natural language rule in real time.

**Dashboards provide a graphic interface to examine data points.**

Simility's first customers were ecommerce marketplaces. Soon, payment gateways used by those clients asked for help with fraud fighting models. More recently, card issuers and merchant acquirers have become clients. Simility has clients in the U.S., Africa, Asia, and Latin America.

Simility tests its service against any potential client's existing fraud fighting tools in side-by-side comparisons that measure three main metrics — cost and ease of operations, fraud fighting success, and reduced instances of false positives for fraud. Simility says it has never lost on a side-by-side performance comparison.

> see p. 12

## Latin America's Largest Acquirers

from page 1...

6.5 million active merchant outlets in the region in 2015. Purchase volume generated by those transactions was \$862.78 billion. The five largest acquirers — Cielo, Rede, BBVA Bancomer, Prisma Medios de Pago, and Santander

— collectively processed 70% of the Visa and Mastercard transactions handled by the group.

Acquirers from 24 countries made the list.

In addition to Mastercard and Visa card payments, these acquirers processed 1.49 billion transactions last year generated by American Express, Diners Club, and Discover cards as well as by domestic-only credit and debit cards issued in Brazil, Chile, Colombia, Mexico, Puerto Rico, Peru, Ecuador, Jamaica, Venezuela, Costa Rica, and 10 other countries.

Those card brands included Banricompras, Redcompra, Clave, Infonet, ATH, Ripley, and Jets Multilink. Purchase volume was \$46.24 billion in 2015.

For all global and domestic brands combined, these acquirers handled 18.98 billion card transactions, up 10.3% from

### Top Acquirers in Latin America 2015

Rank	Company	Volume (bil.)	Trans. (bil.)
1	<b>Cielo</b>	<b>\$167.14</b>	<b>6.17</b>
2	<b>BBVA</b>	<b>\$125.87</b>	<b>1.70</b>
3	<b>Rede</b>	<b>\$116.80</b>	<b>4.03</b>
4	<b>Banescor</b>	<b>\$113.60</b>	<b>0.73</b>
5	<b>Banco Mercantil</b>	<b>\$49.64</b>	<b>0.24</b>
6	<b>Prisma Medios de Pago</b>	<b>\$49.28</b>	<b>0.97</b>
7	<b>Transbank</b>	<b>\$36.42</b>	<b>0.86</b>
8	<b>Banco de Venezuela</b>	<b>\$29.44</b>	<b>0.18</b>
9	<b>Santander (GetNet)</b>	<b>\$25.36</b>	<b>0.82</b>
10	<b>First Data</b>	<b>\$23.65</b>	<b>0.38</b>

Rankings are based on consolidated volume and transactions. Figures include all Latin America business. Volume is net (gross minus chargebacks) for American Express, Diners Club, Discover, JCB, Mastercard, UnionPay, Visa, domestic general purpose payment cards such as Elo, Hipercard, Cabal, and Redcompra.

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the prior year. Purchase volume generated by those transactions was \$909.02 billion.

Prior issues: 1070, 1044, 1022, 998, 972

### Latin America's Top Acquirers of Web Transactions

Rank	Acquirer	Trans. (Mil.)	% of Total Trans.
1	<b>Cielo</b>	<b>277.5</b>	<b>5%</b>
2	<b>Rede</b>	<b>161.1</b>	<b>4%</b>
3	<b>Transbank</b>	<b>47.0</b>	<b>5%</b>
4	<b>Santander</b>	<b>36.2</b>	<b>4%</b>
5	<b>Banorte</b>	<b>25.7</b>	<b>10%</b>
6	<b>Prisma</b>	<b>18.7</b>	<b>2%</b>
7	<b>Banescor</b>	<b>14.6</b>	<b>2%</b>
8	<b>First Data</b>	<b>7.6</b>	<b>2%</b>
9	<b>Banamex/EVO</b>	<b>7.4</b>	<b>2%</b>
10	<b>BBVA Bancomer</b>	<b>5.4</b>	<b>&lt;1%</b>
11	<b>Evertec</b>	<b>4.0</b>	<b>1%</b>
12	<b>BBVA Provincial</b>	<b>3.3</b>	<b>1%</b>
13	<b>VisaNet</b>	<b>2.8</b>	<b>1%</b>
14	<b>Procesos Peru</b>	<b>2.2</b>	<b>4%</b>
15	<b>Occidente</b>	<b>0.8</b>	<b>1%</b>

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# Largest Merchant Acquirers in Latin America 2015

Rank '15 '14	Company, Headquarters	Visa/Mastercard <sup>1</sup>				Other Cards <sup>2</sup>		Active Merchant Outlets	POS Terminals	
		Transactions (mil.)	Chg.	Volume (mil.)	Chg.	Trans. (mil.)	Volume (mil.)			
1	1	<b>Cielo</b> Brazil	5,300.0	4%	\$148,083.3	2%	867.0	\$19,059.3	1,800,000	2,150,000
2	2	<b>Rede</b> Brazil	4,028.1	3%	\$116,801.0	7%	—	—	1,653,455	1,876,000
3	3	<b>BBVA Bancomer</b> Mexico	1,121.5	8%	\$35,074.7	12%	208.4	\$5,877.4	141,243	345,691
4	4	<b>Prisma Medios de Pago</b> Argentina	974.0	17%	\$49,278.1	30%	—	—	284,388	275,075
5	5	<b>Santander</b> (through GetNet) Brazil	818.3	26%	\$25,330.6	38%	1.2	\$28.2	337,386	422,341
6	6	<b>Transbank</b> Chile	781.7	25%	\$33,384.2	6%	78.8	\$3,033.4	170,406	225,695
7	7	<b>Banesco Banco Universal</b> Venezuela	729.0	48%	\$113,597.8	206%	—	—	93,529	106,649
8	10	<b>Serv. de Pago Banamex-EVO</b> Mexico	406.0	33%	\$20,742.6	25%	<0.1	\$12.7	100,070	115,770
9	8	<b>First Data</b> Argentina	377.8	12%	\$23,653.1	28%	—	—	495,206	513,776
10	9	<b>Evertec Group</b> Puerto Rico <sup>3</sup>	344.9	7%	\$13,249.9	8%	38.0	\$1,574.6	54,809	64,955
11	11	<b>BBVA Provincial</b> Venezuela	303.2	10%	\$78,891.3	162%	37.2	\$4,575.6	38,798	61,109
12	12	<b>Banorte</b> Mexico	250.7	17%	\$10,924.2	21%	—	—	109,816	155,893
13	13	<b>Mercantil Banco Universal</b> Venezuela	238.0	12%	\$49,636.6	154%	—	—	34,387	53,022
14	14	<b>VisaNet</b> Peru	229.7	13%	\$8,938.6	15%	—	—	105,823	116,346
15	16	<b>Banco de Venezuela</b> Venezuela	178.7	18%	\$29,438.4	120%	—	—	26,879	31,163
16	15	<b>Elavon</b> (JV with Santander) Mexico	170.9	11%	\$10,415.1	20%	<0.1	\$18.9	92,281	137,946
17	21	<b>Vero</b> Brazil	122.9	74%	\$3,352.0	84%	121.9	\$2,899.7	186,106	815,406
18	17	<b>Bancolombia</b> Colombia	114.5	4%	\$6,010.5	9%	—	—	76,688	4
19	18	<b>Elavon</b> Brazil	107.3	12%	\$3,774.6	-3%	—	—	32,531	48,346
20	19	<b>HSBC</b> Mexico	97.3	10%	\$4,248.4	14%	—	—	37,510	70,681
21	20	<b>CardNet</b> Dominican Republic	88.6	3%	\$4,257.2	-1%	1.5	\$54.4	23,274	41,630
22	22	<b>Bancaribe</b> Venezuela	74.7	23%	\$14,876.7	128%	—	—	11,606	12,404
23	23	<b>Banco de Occidente</b> Colombia	54.9	13%	\$2,608.0	20%	—	—	23,683	4
24	24	<b>Banco Nacional</b> Costa Rica	53.4	11%	\$2,002.0	1%	16.3	\$627.9	47,000	35,000
25	25	<b>Banco Davivienda</b> Colombia	51.1	10%	\$3,705.8	13%	7.3	\$786.1	66,056	4
26	26	<b>BCR</b> Costa Rica	44.0	18%	\$2,029.9	45%	—	—	42,087	17,005
27	34	<b>Banco Nacional de Credito</b> Venezuela	40.7	31%	\$20,805.6	265%	—	—	12,059	14,293
28	27	<b>Banco Inbursa</b> Mexico	38.8	8%	\$1,369.1	14%	0.6	\$6.7	57,818	64,273
29	28	<b>Procesos de Medios de Pago</b> Peru	36.6	5%	\$1,610.9	-3%	14.4	\$1,002.1	54,583	83,341
30	29	<b>Scotiabank</b> Mexico	32.9	12%	\$1,311.7	18%	16.3	\$452.5	20,630	22,172
31	31	<b>Bancard</b> Paraguay	27.0	13%	\$1,176.5	6%	3.8	\$154.6	20,918	24,136
32	35	<b>Banco del Pacifico</b> Ecuador	26.7	49%	\$1,562.9	12%	—	—	46,548	44,238
33	32	<b>BBVA</b> Colombia	26.5	26%	\$1,420.1	29%	0.4	\$35.2	15,164	4
34	43	<b>Banco Sofitasa</b> Venezuela	23.4	45%	\$5,574.0	139%	—	—	3,083	3,585
35	33	<b>VisaNet</b> Dominican Republic	20.1	2%	\$870.8	-12%	—	—	8,926	9,640
36	30	<b>Interdin &amp; Diners Club</b> Ecuador	19.6	-20%	\$2,020.8	14%	35.2	\$3,420.4	53,330	47,943
37	46	<b>Servicios Digitales Popular</b> Dom. Rep.	19.5	1320%	\$1,038.8	1007%	<0.1	\$3.3	9,849	13,820
38	37	<b>Firstbank</b> Puerto Rico	19.3	24%	\$826.8	16%	15.8	\$503.4	5,135	6,567
39	36	<b>Maduro &amp; Curiel's</b> Curacao, Aruba <sup>5</sup>	18.3	10%	\$1,611.9	5%	0.6	\$180.0	7,857	9,140
40	40	<b>Banco Caja Social</b> Colombia	17.2	38%	\$667.7	47%	—	—	10,018	4
41	38	<b>Scotiabank</b> Puerto Rico	16.4	11%	\$3,096.9	13%	1.8	\$859.4	11,839	13,947
42	39	<b>Banco Agricola</b> El Salvador	14.7	5%	\$661.2	11%	<0.1	\$0.9	1,553	3,256
43	41	<b>Banco General</b> Panama	10.8	-9%	\$1,064.1	-13%	13.0	\$454.2	7,301	9,395
44	44	<b>Republic Bank</b> Trinidad & Tobago <sup>6</sup>	9.2	5%	\$924.2	4%	—	—	6,337	7,834
45	42	<b>National Commercial Bank</b> Jamaica	8.8	-22%	\$828.2	2%	14.3	\$617.3	13,626	17,396
46	45	<b>Banco de Bogota</b> Colombia	3.4	20%	\$238.2	25%	—	—	25,249	4

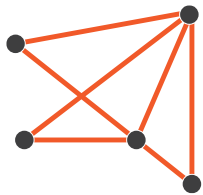
Figures are net (gross minus chargebacks). Change in volume is based on local currency. <sup>1</sup>Visa and Mastercard credit, debit, and prepaid cards including Electron and Maestro. <sup>2</sup>Includes American Express, Diners Club, JCB, UnionPay, and domestic credit and debit card brands. <sup>3</sup>Also U.S. Virgin Islands, British Virgin Islands, and Costa Rica. <sup>4</sup>POS terminals are owned by Credibanco and Redeban. <sup>5</sup>Also Sint Maarten, Bonaire. <sup>6</sup>Also Grenada, Guyana.

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## Similarity Fraud Detection

from page 10

One feature Similarity excels at is providing to ecommerce merchants risk management on transactions involving online payments where



# similarity

goods are shipped to a store location for pickup.

Similarity's technology is sensitive to the sharing economy, where fake sellers and fake buyers launder money and cash-out stolen prepaid cards. For card issuers, its technology is strong at fighting money laundering through prepaid card reloads including

opening new accounts, particularly when the application originates on a mobile device.

Similarity can also take issuer data from existing purchases and other back-office functions to make predictive models. It says it is significantly less expensive than similar services from top vendors. Its off-the-shelf technology can be customized to create models in a few days.

It charges a per-transaction fee on a total-volume basis. Most clients use it on a software-as-a-service basis, sending data through a mobile SDK or Java script. It can manage an integration in less than a week.

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## Payment Cards Projected Worldwide

from page 1

Global brand general purpose cards accounted for 60.79% of total payment cards worldwide at the end of 2015. UnionPay cards accounted for 30.10% of the worldwide total. Visa cards accounted for 16.42%. Mastercard cards accounted for 8.71%. Amex, Discover/Diners Club, JCB, and Maestro combined accounted for 5.57%.

Private label cards accounted for 33.69% of the worldwide total of all payment cards in 2015. Domestic general purpose cards usable at a variety of merchants but only within a particular country accounted for 5.53%. RuPay in India accounted for 1.31%.

By 2020, payment cards are expected to increase 26.7% to 22.90 billion. Global brand cards are projected to lead the growth (up 3.13 billion). Private label cards, which are mostly prepaid, are projected to increase by 1.04 billion. Domestic general purpose

**By 2020, cards are expected to increase 26.7% to 22.90 billion.**

cards are projected to increase by 0.65 billion. These cards do not include any that are co-branded with Maestro.

Mastercard and UnionPay are projected to be the only global general purpose brands to increase their share — MasterCard

growing 67 basis points to 9.37%, and UnionPay growing 248 basis points to 32.57%. However, the UnionPay total reflects the fact that some issuers in China do not purge inactive accounts, and that most continue to include older magnetic stripe cards and newly

issued chip cards on the same accounts.

RuPay in India and Elo in Brazil are projected to lead

domestic general purpose cards, collectively gaining 96 basis points to 2.79%.

American Express, Discover/Diners Club, JCB, Maestro, Visa, and private label cards are projected to have declining shares.

David Robertson, Publisher  
September 19, 2016

A handwritten signature in blue ink, appearing to read "David Robertson".