

Europe's 50 Largest Credit & Debit Card Issuers

Visa, Mastercard, Maestro, JCB, Diners Club, American Express, UnionPay, and domestic general purpose consumer and commercial credit, debit, and prepaid cards available from the 50

> see p. 9

Citi Reward Redemption at Checkout

Citi Mastercard credit cardholders can opt in to receive real-time alerts advising of opportunities to redeem ThankYou Points they have earned to pay for dining, groceries, entertainment, and other

> see p. 5

PayU Continues Fintech Investments

Iyzico, an Istanbul-based payment service provider (PSP) with more than 300 online marketplace customers (400,000 merchants) as well as 30,000 online merchants in Turkey and

> see p. 5

OpenWay Software for Wallets/Cards

More than 140 banks, processors, retailers, and telecom companies in 76 countries use software from OpenWay to manage digital wallets, card accounts, omnichannel payment hubs, cross-border

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Card-Linked Offers for PIN Debit Networks

Sentral has created a processing gateway that links merchants making targeted offers to consumers with EFT networks that settle debit card payments initiated primarily with PINs. Currently,

> see p. 6

Kount's Omniscore Ecommerce Fraud Prevention

Ecommerce fraud protection technology must balance a merchant's goals for risk mitigation with revenue growth and manageable operational costs. The type of merchant, time of day, season, special

> see p. 7

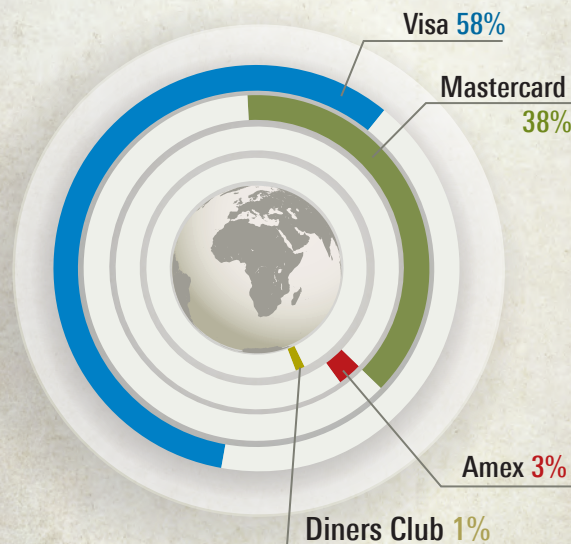
First Quarter Card Results in the U.S.

Visa, Mastercard, Discover, and American Express consumer and commercial credit, debit, and prepaid cards issued in the U.S. generated \$1.550 trillion in payment volume in the first quarter

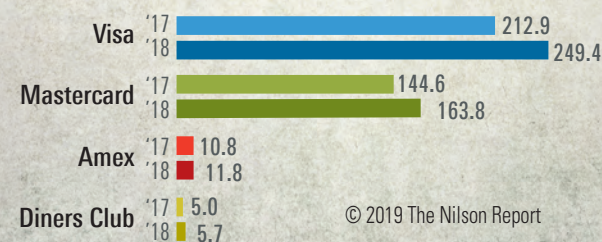
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Middle East & Africa Market Shares of Purchase Volume

MARKET SHARES IN 2018



PURCHASE VOLUME/\$BIL. 2017 VS. 2018



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Middle East and Africa Cards 2018

Visa, Mastercard, American Express, and Diners Club credit, debit, and prepaid cards issued in the Middle East and Africa (MEA) generated \$1.086 trillion in 2018 in combined purchases of goods and services and cash advances and cash withdrawals. This was an increase of 12.4% from 2017. Cash volume of \$655.18 billion accounted for 60.34% of total volume, which was down from 61.37% in 2017. Purchase volume for goods and

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1Q 2019 vs. 1Q 2018

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Cards 2018 vs. 2017
10-11 Europe's Top General Purpose/Visa/
Mastercard Credit & Debit Card Issuers

FAST FACTS

JULY 2019
ISSUE 1157

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U.S. BANK is working with Inworks, an accounts payable automation company, to improve payments by hospitals and healthcare systems to doctors, suppliers, insurance companies, and patients. The partners will use the bank's Virtual Pay Visa product. *Nicole Tackett is SVP, Corporate Payment Systems at U.S. Bank, nicole.tackett@usbank.com, www.usbank.com. Don Carlson is CEO at Inworks, dcarlson@inworks.com, www.inworks.com.*

MOBIPAID delivers requests for payment using text messaging (SMS), picture messaging (MMS), QR codes, email, and social media. Billers can reach customers directly on their mobile devices with a personalized payment request message that includes an instant payment option. Consumers do not need to download an app or register. *Chris Roets is CEO, chris@mobipaid.com, www.mobipaid.com.*

VISA has signed an agreement to acquire Verifi, provider of technology that reduces chargebacks. Verifi's tools will be integrated with Visa's risk management services, including those delivered by Cardinal Commerce and CyberSource. *Mary Kay Bowman is Global Head of Seller Solutions at Visa, mkbowman@visa.com, www.visa.com. Matthew Katz is CEO at Verifi, matthew.katz@verifi.com, www.verifi.com.*

FISERV'S Mobile Bill Presentment lets clients digitally present a customer's bill in a mobile wallet, while also supporting alerts and notifications to remind the customer to pay early or on time. Mobile Bill Presentment is branded with the client's logo and color scheme, and bills are automatically updated in the customer's mobile wallet every billing cycle along with a link to pay the bill. *Rob Houser is SVP Product Management & Strategy, Biller Solutions, robert.houser@fiserv.com, www.fiserv.com.*

CORRECTION: in issue #1156 we said that contactless payments in Europe are secured by PINs. They are not. We also said the Fingerprint Cards sensor used in the Credit Agricole biometric test was its FPC 1200 model. The correct model is the 1300.

FIGENTIVE, a wholly owned subsidiary of USIO, will provide its Akimbo Prepaid Mastercard product to Snowfly Performance Incentives, a Utah-based employee incentive company. *Darrin Briggs is CEO at Snowfly Performance Incentives, dbriggs@snowfly.com, www.snowfly.com. Houston Frost is SVP of Prepaid Products at Payment Data Systems, houston.frost@usio.com, www.usio.com.*

FINEXIO, provider of a business-to-business payment network, has launched CredX, a payment option that allows corporate buyers the ability to pay any supplier with a credit card, regardless of whether the supplier accepts cards or not. *Ernest Rolfson is CEO, ernest@finexio.com, www.finexio.com.*

NORTH AMERICAN BANCARD'S payment processing technology has been integrated with Vend's cloud-based point-of-sale and management software for retailers. *Jake West is Director of NA Business Development at Vend, jake.west@vendhq.com, www.vendhq.com. Ryan Malloy is VP of Partner Relations at NAB, rmalloy@nabancard.com, www.nabancard.com.*

THE U.S. PAYMENT FORUM has released a white paper that provides transit companies with guidance on how to implement EMV-compliant contactless payments. "Transit Contactless Open Payments: Technical Solution for Pay As You Go," can be downloaded at <http://www.uspaymentsforum.org/transit-contactless-open-payments-technical-solution-for-pay-as-you-go/>.

Conferences & Seminars

Seamless East Africa 2019:

September 2-4, 2019. The Radisson Blu Hotel, Nairobi, Kenya. Estimated attendance: 1,500+. Cost for the two-day conference starts at \$300. Group rates are available.

Subscribers to The Nilson Report will receive a 50% discount on two- and three-day conference passes. (Use code SEAMLESS.)

Contact Lizelle van Tonder at Terrapinn, 971 (4) 440-2509, lizelle.vantonder@terrapinn.com. Register at <http://bit.ly/2l8KRts>.

CPI Global Summit 2019:

September 17-18, 2019. The Convene, New York. Estimated attendance: 300. Cost for the two-day conference is \$2,375 for bank issuers, \$2,575 for all others.

Subscribers to The Nilson Report will receive a 20% discount. (Use code MKT/NILS.) Contact CPI registrations at (212) 641-9837, registration@cpi-events.com.

Register at www.commercialpaymentsinternational.com/global-summit/.

2019 WSAA Annual Conference:

September 18-19, 2019. The Omni Rancho Las Palmas Resort & Spa, Palm Springs, California. Estimated attendance: 700. Cost for the two-day conference is \$99.

Contact Linda Straub, (844) 808-4957, lstraub@oneincsystems.com. Register at <https://westernstatesacquirers.net>.

FinovateFall 2019:

September 23-25, 2019, additional Summit Day: September 26, 2019. The New York Marriott Marquis, New York. Estimated attendance: 1,500+. Cost for the main three-day conference is \$2,595. Add-on Summit Day ticket for \$1,395. **Subscribers to The Nilson Report will receive a 20% discount. (Use code FKV2348NRW.)** Contact Tyler Ferst at KNect365, (646) 895-7329, tyler.ferst@knect365.com. Register at <http://bit.ly/2lhaCXl>.

Featured Conference

AFRICA GLOBAL PAYMENT SUMMIT 2019

Two-Day Conference
August 27-28, 2019
Hilton Sandton
Johannesburg, South Africa

Topics include: regional integration—challenges ahead, SADC RTGS—facilitating cross-border payments, pan-African card schemes, interoperability in mobile payments, aligning real-time payments, Big Data as growth drivers, financial inclusion—the African landscape, blockchain solutions for Africa and digital transformation—the global views and trends from Europe and Asia. Speakers represent: Payments Association of South Africa, South African Reserve Bank, the Standard Bank Group, SADC Banking Association, Cenfri, FirstRand International, Genesis Analytics, and more. Cost for the two-day conference is \$746 until August 16—\$995 on-site. (Use discount code NILSONDISCOUNT.) Contact Adriana Screpnik at Currency Research, ascrepnik@currency-research.com. Register at www.africa.globalpaymentsummit.com.

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20%

ZONE2BOOST is a new company whose mission is to identify start-up businesses and support their growth. Owners are CaixaBank (40%), Global Payments (40%), and Ingenico (20%). Selected start-ups will obtain funding and access to a physical space to develop their projects. Initially, Zone2Boost will focus on Barcelona, Spain. Melchor de Palau is General Manager, mdepalau@comerciaglobalpay.com, www.zone2boost.com.

MONZO, a digital bank in the U.K. with 750,000 Mastercard debit card customers, has launched in the U.S. The bank has more than 2 million users in the U.K. and is adding 200,000 each month. Monzo's U.S. app will be a fully featured digital account that can be accessed from a smartphone and have the ability to access financial services from Monzo and other providers. Accounts will be tied to Mastercard debit cards issued by Sutton Bank. Tom Blomfield is CEO at Monzo, tom@monzo.com, www.monzo.com.

MYPINPAD has opened an office in Auckland, New Zealand. The company's technology secures and protects the input of sensitive information such as PINs on touchscreens, including smartphones and tablets. Jon Pinkerton is Global Head of Product Management, jonp@mypinpad.com, www.mypinpad.com.

INGENICO EPAYMENTS, the ecommerce division of Ingenico Group, will provide Linio Colombia with payment processing services. Linio is an online marketplace that operates in eight countries in Latin America. Matias Fainbrum is GM for Latin America at Ingenico, matias.fainbrum@epay.ingenico.com, www.ingenico.com/global-epayments.

BANCA SELLA, an acquirer in Italy serving more than 8,000 online merchants and 80,000 offline merchants, will offer its customers UnionPay card acceptance. Wei Zhihong is Head of European Branch at UnionPay, weizhihong@unionpayintl.com, www.unionpayintl.com. Alberto Bordiga is Head of Banking and Payments at Banca Sella, alberto.bordiga@sella.it, www.sella.it.

VERIMATRIX is the new name of Inside Secure. The company's software and cloud-based services address security vulnerabilities of new connected devices and services, while collecting and protecting confidential and sensitive information. Asaf Ashkenazi is Chief Strategy Officer at Verimatrix, aashkenazi@verimatrix.com, www.verimatrix.com.

FOMO PAY, an integrated payment service provider to merchants in Singapore and East Asia, will offer its customers Discover Global Network, which includes cards that carry Discover, Diners Club, and affiliate network brands. Louis Liu is CEO at FOMO Pay, liuxi@fomopay.com, www.fomopay.com. Amy Parsons is SVP of Global Acceptance at Discover, amyparsons@discover.com, www.discover.com.

PAYPAL'S Instant Transfer capability in Canada uses Visa Direct. Individuals and businesses can transfer funds from a PayPal account to a Visa debit card, giving customers access to their money in minutes. Paul Parisi is President, Canada at PayPal, pparisi@paypal.com, www.paypal.com.

ADYEN, which provides merchant acquiring services to Uber, will be the ride-sharing company's initial provider for 3D Secure, technology that enables strong customer authentication to comply with regulations such as PSD2 in Europe. Marco Mahrus is Head of Payments Partnerships at Uber, marco.mahrus@uber.com, www.uber.com. Sam Halse is COO at Adyen, sam.halse@adyen.com, www.adyen.com.

Featured Conference

PAYTHINK 2019

Three-Day Conference
September 18-20, 2019
InterContinental Los Angeles Downtown
Los Angeles, California

Topics include: faster payments, driving growth with digital payments, fintech insights, fraud & security, contactless payments, biometrics, loyalty & rewards. Speakers represent: Visa, Mastercard, U.S. Bank, HSBC, Wells Fargo, BNY Mellon, USAA, Green Dot, City National Bank, Affirm, Stash, ADP, a network of credit unions, and more. Cost for the three-day conference is \$1,595. (Use code NILSON.) Contact Sejiro Agosa at SourceMedia, (212) 803-8388, sejiro.agosa@sourcemedia.com. Register at www.paythinkforum.com.

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Investments & Acquisitions June 2019

Company	Buyer/Investor	Amount (mil.)	Country	Company	Buyer/Investor	Amount (mil.)	Country
ATMS				MERCHANT ACQUIRING (continued)			
EZ Payments	Paramount ¹	*	Puerto Rico	Elmhurst Fin. Serv.	Celero Communications ¹	*	U.S.
ISA-Cash	Payment Alliance ¹	*	U.S.	Epayment	Allied Wallet ¹	*	Hong Kong
Outsource ATM	Dolphin Debit ¹	*	U.S.	Equian	United Health ¹	\$3,200.0	U.S.
B2B PAYMENTS				GoCardless	venture series unknown ¹⁸	*	U.K.
BlueTarp Financial	Capital One ¹	*	U.S.	Iyzico	PayU ¹	\$165.0	Turkey
Ekata	spin-off ²	*	U.S.	Mindgate	venture series unknown ¹⁹	*	India
BILL PAYMENTS				Mondido	venture series unknown ²⁰	*	Sweden
BillGo	venture series unknown ³	*	U.S.	mPos Tech.	Vimo Tech. ²¹	*	Vietnam
Payveris	Series D ⁴	\$7.0	U.S.	Pace Payment Systems	I3 Verticals ¹	\$52.6	U.S.
Roger	Series A ⁵	\$7.4	Denmark	PayWithMyBank	Trustly ¹	*	U.S.
CARD MANUFACTURING				Razorpay	Series C ²²	\$75.0	India
Sterling Card Solutions	Acuity Capital ¹	*	U.S.	SpotOn	venture series unknown ²³	\$40.0	U.S.
CREDIT CARDS				Tandem	Celero Communications ¹	*	U.S.
Bofl U.K. cards	Jaja Finance ¹	\$671.0	U.K.	Trans. Services Group	Advent Intl ¹	*	U.S.
Brex	Series C ⁶	\$100.0	U.S.	Verifi	Visa ¹	*	U.S.
CRYPTO/BLOCKCHAIN				Verrency	Series A ⁷	\$7.0	Australia
BSave	Celsius Network ¹	*	U.S.	MOBILE PAYMENTS			
PayMate India	WorldQuest ¹	*	India	CellPoint Mobile	venture series unknown ²⁴	\$13.8	U.K.
POSaBIT	venture series unknown ⁷	\$2.9	U.S.	MONEY TRANSFERS			
Spring Labs	Series A ⁸	\$23.0	U.S.	MoneyGram	Ripple Labs ²⁵	\$50.0	U.S.
Wirex	Series B ⁹	*	U.K.	PaySend	Series B ²⁶	\$5.4	U.K.
FOREIGN EXCHANGE				WorldRemit	Series D ²⁷	\$175.0	U.K.
Bannockburn Global	First Financial Bancorp ¹	*	U.S.	PERSONAL FINANCE			
LENDING				Step Mobile	Series A ¹⁴	\$22.5	U.S.
Afterpay	private placement ⁷	\$221.1	Australia	Tally	Series C ²⁸	\$50.0	U.S.
Biz2Credit	Series B ¹⁰	\$52.0	U.S.	PREPAID			
Possible Finance	venture series unknown ¹¹	\$10.5	U.S.	Bitrefill	seed funding ²⁹	\$2.0	Sweden
Sunbit	Series B ¹²	\$26.0	U.S.	Creative Group	venture series unknown ³⁰	\$24.9	Netherlands
LOYALTY/INCENTIVES				Giftcertificates.ca	Givex ¹	*	Canada
Hallmark Bus. Conn.	InComm ¹	*	U.S.	SECURITY			
Leal	venture series unknown ¹³	\$3.0	Colombia	Bleckwen	Series A ³¹	\$10.0	France
LoyalBe	seed funding ⁷	*	U.K.	Rambus's token. assets	Visa ¹	\$75.0	U.S.
WeGift	Series A ¹⁴	\$5.0	U.K.	SOFTWARE			
MERCHANT ACQUIRING				CleanCloud	Clearent Software ³²	*	U.S.
Allpago	PPRO Group ¹	*	Germany	FinanceGenius	Alogent ¹	*	U.S.
Car IQ	Series A ¹⁵	\$5.0	U.S.	Konsensus	seed funding ³³	*	U.K.
CardChamp	Pineapple Payments ¹	*	U.S.	MX	Series B ³⁴	\$100.0	U.S.
ConnexPay	Series A ¹⁶	\$7.0	U.S.	Synapse	Series B ²⁸	\$33.0	U.S.
CPU	Growth Capital ¹⁷	\$4.0	U.S.	Token	corporate round ³⁵	\$16.5	U.S.
Eazy Collect	Access Group ¹	*	U.K.	Truelayar	Series C ³⁶	\$35.0	U.K.

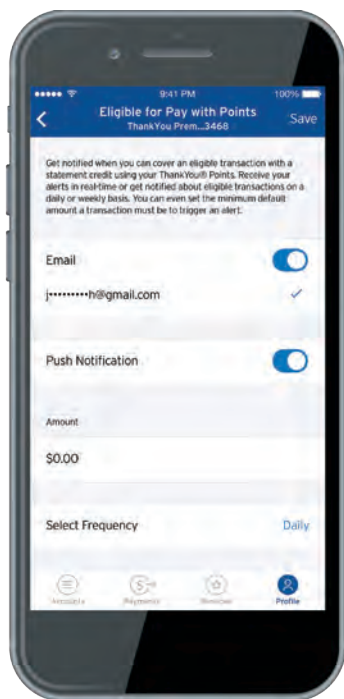
*Terms not disclosed. ¹Acquisition. ²From Whitepages Pro. ³Led by USAA. ⁴Led by Mosaic Partners. ⁵Including 9Yards Capital. ⁶Led by Greenoaks Capital and Kleiner Perkins. ⁷Investors not disclosed. ⁸Led by GreatPoint Ventures. ⁹Led by China Creation Ventures. ¹⁰Led by WestBridge Capital. ¹¹Led by Canvass Ventures. ¹²Led by Zeev Ventures. ¹³Led by FCP. ¹⁴Led by Stride. ¹⁵Led by Quest Venture Partners. ¹⁶Led by BIP Capital. ¹⁷From Aurora Payments. ¹⁸From National Grid Partners. ¹⁹Led by ACI Worldwide. ²⁰Led by Nordea. ²¹Merger

from NextPay. ²²Led by Ribbit Capital. ²³Led by Franklin Templeton Investments. ²⁴Including Penta Capital. ²⁵Equity investment over a two-year period. ²⁶Led by Digital Space Ventures. ²⁷Including Accel. ²⁸Led by Andreessen Horowitz. ²⁹Led by Coin Ninja. ³⁰Led by Prime Ventures. ³¹Led by Ring Capital. ³²Purchased minority stake. ³³From Mastercard. ³⁴Led by Battery Ventures. ³⁵Including Opera Tech Ventures. ³⁶Led by Tencent Holdings.

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Citi Reward Redemption at Checkout

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purchases leveraging technology built into Mastercard's network.

Eligible Citi Prestige, Premier, Rewards, and ThankYou Preferred cardholders in the U.S. can receive notifications via text or email after every eligible purchase in real time or on a daily or weekly basis.

They can also trigger notifications based on a minimum dollar amount of a purchase.

When cardholders receive a notification, they click on it, log in, and confirm the purchase(s) they want to redeem with ThankYou Points.

They see a credit on their card statement in two to three business days.

Mastercard created its real-time rewards redemption platform in

2014. It offers the service worldwide on a white-label basis. Merchants do not have to upgrade their point-of-sale systems, which opens Mastercard acceptance locations worldwide to the service.

The service allows for multiple filter options to identify eligible purchases, including the amount of a transaction, merchant category, and specific merchants.

Mary Hines is Head of Customer Engagement and Innovation, Citi Branded Cards at Citi in New York, mary.c.hines@citi.com, www.citibank.com.

Eligible U.S. credit cardholders can opt in to receive notifications.

Kyle Clark is VP, Global Rewards Product at Mastercard in O'Fallon, Missouri, kyle_clark@mastercard.com, www.mastercard.com.

PayU Continues Fintech Investments

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Eastern Europe, will be acquired by PayU for \$165 million in cash. The transaction is expected to close by year-end. Iyzico, whose customers include Worldpay and Concardis, processes transactions in Turkish lira, Iranian rials, U.S. dollars, euros, and British pounds. The company, which has been in business since 2013, raised more than \$24 million in funding over six rounds from investors including Amadeus Capital Partners.

...has spent more than \$700 mil. over the last three years.

PayU, the payment service provider and fintech investment vehicle of South Africa-based Naspers, has also announced it has purchased a majority stake in Singapore-based Red Dot Payment (also a PSP). The deal valued Red Dot at \$65 million.

As a PSP, PayU delivers more than 300 payment methods to 300,000+ merchants in 18 high-growth markets in Central and Eastern Europe, the Middle East, Asia, and Africa. The Iyzico acquisition helps PayU consolidate its position as a leader in Turkey.

PayU handles 1.2 million payments every day. That business

was built on acquisitions. It also offers credit and bank services

to underserved consumers in countries including India, Romania, Colombia, and Poland. PayU has spent more than \$700 million over the last three years in its effort to become the number one PSP in every market in which it operates.



In July 2018, PayU acquired ZooZ. The price was not disclosed. That same month it invested \$11.5 million in PaySense in India. In 2017, PayU led a \$115-million Series D round in Remitly, invested \$123 million in Kreditech, and invested in a \$55-million Series B round for Brazil-based Creditas. In 2016, PayU invested \$3.7 million in a Series A round for India-based ZestMoney and paid \$130 million to buy Citrus Payments, also based in India.

Laurent Le Moal is CEO at PayU in Hoofddorp, Netherlands, laurent.lemoal@naspers.com, www.corporate.payu.com.

PPRO Acquires Allpago

Ecommerce payment processor PPRO has expanded the merchant side of its business with acquisition of Allpago, the

online sellers looking for business in Latin America because less than 25% of the region's cardbase have dollar-denominated accounts.

The Allpago acquisition is part of PPRO's strategy to become a global platform with direct integrations into all major local payment methods worldwide. Currently, it provides online merchants a single integration to over 140 alternative and local-market-only payment acceptance methods in 175 countries.

Last year the company handled more than \$4 billion in cross-border acquiring, mostly from Europe-based merchants. Customers include Worldpay, First Data, and Alipay.

PPRO raised \$60.6 million in funding through July 2018 when PayPal was lead investor in a \$50-million round. Citi Venture also invested in that round. In December 2018, PPRO received an investment from private equity firm Northleaf Capital. The amount wasn't disclosed. Simon Black is CEO at PPRO in London, U.K., simon.black@ppro.com, www.ppro.com.



top provider of payment gateway services in Latin America. Terms were not disclosed. Allpago, whose clients include PayPal, Adobe, McAfee, and Symantec, maintains more than 25 direct connections and facilitator contracts to banks and acquirers in Brazil, Mexico, Colombia, Argentina, Peru, and Chile that cover 90% of the Latin America market.

Alternatives to global brand credit and debit cards is critical to

...a single integration to over 140 payment acceptance methods.

Philipp Bock is Founder at Allpago in Berlin, Germany, philipp.bock@allpago.com, www.allpago.com.

Prior issues: 1154, 1151, 1122, 1098

Card-Linked Offers for PIN Debit Networks

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card-linked offers in the U.S. involve hundreds of millions of Visa, Mastercard, and American Express credit cards and Visa and Mastercard debit cards. All Visa and Mastercard debit cards can also operate in one or more PIN-based EFT networks. However, publishers of merchant offers such as Rakuten face a challenge when a debit transaction is routed through an EFT network. They are not notified of the sale and can't apply the reward. That notification intelligence has been built into the Visa, Mastercard, and American Express networks. This encourages cardholders to insist on signature over PIN.

Sentral shares fees it receives from publishers with the networks.

Last year, there were 62.72 billion Visa and Mastercard debit card payments for goods and services and an additional 14.31 billion debit

payments through the EFT networks. Those EFT transactions, which equal 18.6% of all debit purchases in the U.S., are the opportunity for Sentral. The company is signing publishers interested in reaching PIN debit cardholders.

Nyce, AFFN, and Culiance, which are EFT networks owned by FIS Global, have agreed to link to Sentral's gateway. Sentral expects to have all EFT debit networks in the U.S. connected by the end of 2020. The company provides a single API to publishers to gain access to all EFT networks. Sentral shares the fees it receives from publishers with the networks.

In time, Sentral's gateway could be used to support pay with points at the point of sale without the need for integration to terminals in a checkout lane. It could also support gift credit, an all-digital replacement for private label prepaid cards.

Steven VanFleet is President and CEO at Sentral, LLC in New York, steven.vanfleet@sentralhub.com, www.sentralhub.com.



Kount's Omniscore Ecommerce Fraud Prevention

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promotions, and several other factors contribute to a merchant's calculation of a desirable outcome for fraud fighting technology. Providing control for a wide variety of factors is built into Kount's new Omniscore, which fights fraud using supervised and unsupervised machine learning technology to significantly reduce the need for human intervention in questionable transactions.

Kount has offered ecommerce fraud prevention since 2007. It was a card industry pioneer in using unsupervised machine learning, which employs real-time pattern recognition and anomaly detection including abnormal velocities, conflicting geographic data, and unlikely device configuration to create a predictive fraud score. By 2017, it was also using supervised machine learning to offer an additional score based on historical activity on approved transactions and their outcomes across the large Kount network.

Omniscore delivers a single score based on supervised and unsupervised machine learning analysis combined with additional metrics including distance calculations, device details, and velocity. The



aim is to closely reflect the decision process of an experienced fraud analyst, yet more quickly and with more accuracy. The benefit to ecommerce merchants also includes scalability without additional cost of expanding manual review teams.

Kount's data network has conducted device fingerprinting on more than 10 billion computers and smartphones when evaluating risk for merchants. Its ecommerce customers own more than 6,500 brands in 160 countries. Acquirers and gateways that offer Kount to their customers include Chase Merchant Services, Moneris, Braintree, and Blue Snap.

Tricia Phillips is Senior VP Product and Strategy at Kount in Boise, Idaho, tricia.phillips@kount.com, www.kount.com.

Prior issues: 1154, 1137, 1133, 1130, 1128, 1125, 1124, 1106, 1100, 1084

First Quarter Card Results in the U.S.

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U.S. General Purpose Cards 1Q 2019 vs. 1Q 2018

Brand	Total	Chg.	Dollar Volume (bil.) Purchases	Chg.	Cash	Chg.	Purch. Trans. (bil.)	Chg.
Visa Credit	\$ 488.07	6.1%	\$ 473.39	6.3%	\$ 14.68	0.4%	5.70	5.2%
Mastercard Credit	\$ 212.34	9.3%	\$ 203.49	10.0%	\$ 8.85	-5.2%	2.25	11.4%
American Express Credit	\$ 195.50	7.1%	\$ 194.08	7.1%	\$ 1.42	9.0%	1.39	6.8%
Discover Credit	\$ 36.39	6.0%	\$ 32.90	6.6%	\$ 3.49	0.3%	0.61	10.0%
CREDIT CARD TOTALS	\$ 932.30	7.0%	\$ 903.86	7.3%	\$ 28.44	-1.1%	9.94	7.0%
Visa Debit & Prepaid	\$ 582.64	7.6%	\$ 457.09	9.7%	\$ 125.55	0.8%	11.26	7.1%
Mastercard Debit & Prepaid	\$ 239.14	6.2%	\$ 188.90	8.1%	\$ 50.24	-0.5%	4.64	7.0%
DEBIT CARD TOTALS	\$ 821.78	7.2%	\$ 645.99	9.2%	\$ 175.79	0.4%	15.91	7.1%
CREDIT & DEBIT TOTALS	\$ 1,754.07	7.1%	\$ 1,549.85	8.1%	\$ 204.22	0.2%	25.85	7.1%
Visa Totals	\$ 1,070.71	6.9%	\$ 930.48	7.9%	\$ 140.23	0.8%	16.96	6.4%
Mastercard Totals	\$ 451.48	7.6%	\$ 392.39	9.1%	\$ 59.09	-1.3%	6.89	8.4%
V&MC TOTALS	\$ 1,522.19	7.1%	\$ 1,322.87	8.2%	\$ 199.32	0.2%	23.86	7.0%

Includes all consumer and commercial credit, debit, and prepaid cards. American Express and Discover include business from third-party issuers. Figures include PIN-based debit card figures for Visa (Interlink) and Mastercard to match their reporting. Visa debit purchase volume and purchase transactions include Visa Direct.

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of 2019 (January 1 through March 31), up 8.1% over the same period in 2018. Payment volume on credit cards of \$903.86 billion grew 7.3%. Mastercard payment volume grew 10.0%. American Express was up 7.1%, Discover grew 6.6%, and Visa increased 6.3%.

Cash volume on credit cards of \$28.44 billion from balance transfers, ATMs, over the counter, and paper checks declined by 1.1%. Cash amounted to 3.05% of total volume, down from 3.30% in the first quarter of 2018.

Payment volume on debit and prepaid cards of \$645.99 billion was

> see p. 8

First Quarter Card Results in the U.S.

from page 7...

up 9.2%. Visa payment volume (including Visa Direct) on debit and prepaid cards increased 9.7%. Mastercard debit and prepaid card payment volume grew 8.1%.

Of all payment transactions at merchants, credit cards accounted for 38.46%, down slightly from

38.47%. Credit card payment transactions on Visa cards accounted for 57.30% of all credit card transactions. Visa's market share decreased 102 basis points over the first quarter of 2018.

The market share of credit card payment transactions held

by Mastercard, at 22.63%, was up 88 basis points. American Express held a 13.99% market share of all credit card payment transactions, down 3 basis points. Discover held a 6.08% share, up 16 basis points.

Middle East and Africa Cards 2018

from page 1...

services of \$430.62 billion accounted for the remaining 39.66%, which was up from 38.63% in 2017.

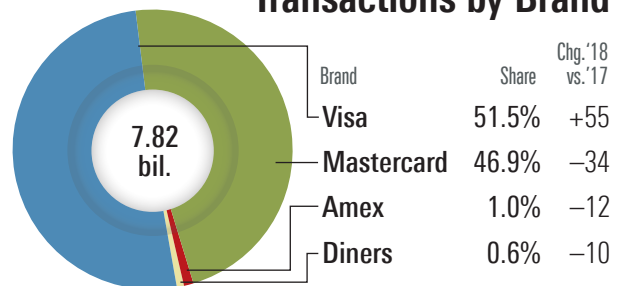
Purchase volume on Visa cards grew 17.1% to \$249.43 billion. Purchase volume on Mastercard cards grew 13.3% to \$163.76 billion. American Express cards generated purchase volume of \$11.77 billion, up 9.1%. Diners Club cards generated purchase volume of \$5.66 billion, up 13.2%.

Visa's purchase volume market share grew 100 basis points to 57.92%. Mastercard's fell 87 basis points to 38.03%. American Express lost 13 basis points to 2.73%. Diners Club remained unchanged at 1.31%.

Visa gained 55 bps in market share of purchase transactions.

For Visa, cash accounted for 62.57% of total volume, which was down from 64.43% the prior year. Cash for Mastercard was 59.22% of total volume, up from 58.87% the prior year. American Express cash

Market Shares of Purchase Transactions by Brand



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was 1.89%, down from 1.97%, and for Diners Club, cash was 2.08% of total volume, down from 2.22%.

Transactions for purchases of goods and services initiated by Visa, Mastercard, American Express, and Diners Club cards issued in MEA grew 23.0% to 7.82 billion in 2018.

Mastercard and Visa cards initiated 7.69 billion purchase transactions last year. This was 98.42% of the total for all global brand cards in the MEA region.

Visa's purchase transaction market share rose to 51.54% from 50.99%. Mastercard's share declined to 46.88% from 47.22%. Amex's share fell to 0.97%

Middle East & Africa General Purpose Cards 2018 vs. 2017

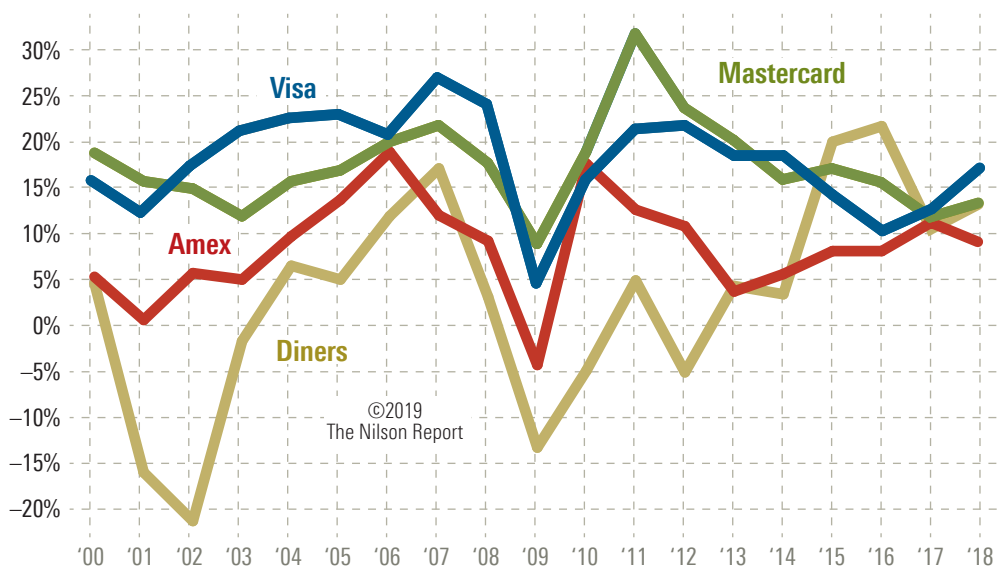
Brand	Dollar Volume (bil.)			Transactions (mil.)			Cards (mil.)		
	Total	Chg.	Purchases	Cash	Chg.	Total	Chg.	Purchases	Chg.
Visa	\$ 666.43	11.3%	\$ 249.43	\$ 417.00	8.1%	6,964.1	18.4%	4,029.7	24.3%
Mastercard	\$ 401.59	14.3%	\$ 163.76	\$ 237.83	14.9%	6,123.3	19.4%	3,665.3	22.1%
American Express	\$ 12.00	9.0%	\$ 11.77	\$ 0.23	6.3%	78.0	9.7%	76.1	9.8%
Diners Club	\$ 5.78	13.0%	\$ 5.66	\$ 0.12	6.1%	47.4	5.6%	47.1	5.7%
TOTALS	\$ 1,085.79	12.4%	\$ 430.62	\$ 655.18	10.5%	13,212.8	18.7%	7,818.2	23.0%

Includes all general purpose consumer and commercial credit, debit, and prepaid cards. Currency figures are in U.S. dollars. Change figures are based on local currency. Includes Israel. Visa includes Electron but excludes Plus. Mastercard excludes Maestro and Cirrus.

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Year-Over-Year Growth/Decline in Purchase Volume* on Cards Issued in Middle East & Africa

*in local currency



from 1.09%. Diners Club's share declined to 0.60% from 0.70%.

Credit, debit, and prepaid global brand cards in circulation in the Middle East and Africa at December 31, 2018, reached

336.3 million, an increase of 12.6%. Mastercard and Visa cards accounted for 99.37%.

Mastercard cards in circulation grew by 23.0 million cards to reach 174.1 million. Its market share

increased to 51.77% from 50.61%. Visa added 14.6 million cards to reach 160.1 million. Its market share fell to 47.60% from 48.72%.

The Middle East and Africa region accounted for 4.90% of all Visa cards in circulation worldwide at the end of 2018, up from 4.61% in 2017.

The region accounted for 2.99% of Visa's worldwide purchase volume for goods and services in 2018, up from 2.84% in 2017, and 2.44% of its purchase transactions, up from 2.19%.

The Middle East and Africa region accounted for 8.61% of all Mastercard cards in circulation worldwide at the end of 2018, up from 8.34% in 2017.

The region accounted for 3.77% of Mastercard's worldwide purchase volume for goods and services in 2018, down from 3.83%, and 4.06% of its purchase transactions, up from 3.98%.

Europe's 50 Largest Credit & Debit Card Issuers

from page 1...

largest issuers in Europe are ranked on pages 10 and 11. Those top 50 issuers operated from 29 countries. By December 31, 2018, they collectively issued 802.1 million cards that generated \$2.943 trillion in purchase volume for goods and services.

Mastercard and Visa credit, debit, and prepaid cards totaled 671.7 million and generated \$2.663 trillion in purchase volume.

A table on page 10 shows the 50 largest debit card (including prepaid) issuers. Collectively, they had issued 533.0 million cards as of December 31, 2018. Those cards generated \$2.066 trillion in purchase volume during the year.

Also on page 10 is a table that ranks the 50 largest credit card issuers. Collectively, that group supported 288.9 million credit cards in circulation by December 31. Collectively, those cards generated \$1.044 trillion in purchase volume.

Issuers from the U.K. accounted for 8 of the top 50 credit card and 8 of the 50 largest debit card portfolios. France accounted for 5 of the 50 largest credit card issuers and 4 of the 50 largest debit card issuers. Turkey accounted for 8 of the 50 largest credit card issuers, and none of the 50 largest debit card issuers.

Issuers from Spain held 4 of the top 50 largest debit card issuer positions and 4 of the 50 largest

credit card issuers. Russia accounted for 6 of the 50 largest debit card issuers and 4 of the 50 largest credit card issuers.

Among the general purpose card issuers (credit and debit combined), Alfa-Bank in Russia moved into the top 50 with growth in global brand credit and debit cards as well as Mir domestic-only debit cards. Sberbank in Russia and Yapi Kredi Bankasi in Turkey showed robust growth in their domestic-only debit cards—Mir and Troy, respectively. Optal

**...collectively issued 802.1 mil.
cards that generated \$2.943 tril.**

> see p. 12

Credit Card Issuers in Europe

Rank	2018 Issuer, Country	Purchase Volume (mil.)	Cards (000)	Purchase Volume per card
1	BPCE, France	\$ 128,130.8	11,060	\$ 11,585
2	Nexi Payments, Italy	\$ 58,010.1	20,526	\$ 2,826
3	BNP Paribas, France	\$ 56,837.4	6,473	\$ 8,780
4	Barclays, United Kingdom	\$ 45,138.9	12,610	\$ 3,580
5	Lloyds Banking/MBNA, U.K.	\$ 42,710.1	13,800	\$ 3,095
6	HSBC, United Kingdom	\$ 42,205.1	6,488	\$ 6,505
7	Societe Generale, France	\$ 36,281.5	4,548	\$ 7,977
8	Crédit Agricole, France	\$ 33,472.0	2,639	\$ 12,682
9	RBS/NatWest, United Kingdom	\$ 33,166.0	4,857	\$ 6,829
10	Intesa Sanpaolo, Italy	\$ 33,009.9	2,220	\$ 14,869
11	Santander Group, Spain, U.K. ¹	\$ 31,517.3	11,495	\$ 2,742
12	Garanti Bank, Turkey	\$ 29,827.7	10,302	\$ 2,895
13	Tesco Bank, United Kingdom	\$ 29,362.3	6,278	\$ 4,677
14	Yapi Kredi Bankasi, Turkey	\$ 28,116.3	11,793	\$ 2,384
15	Nordea Group, Finland, Sweden ¹	\$ 21,691.5	3,845	\$ 5,641
16	T. Is Bank, Turkey	\$ 21,539.5	7,737	\$ 2,784
17	UniCredit Group, Italy, Germany ¹	\$ 20,228.0	4,403	\$ 4,594
18	Akbank, Turkey	\$ 19,739.4	5,902	\$ 3,345
19	CaixaCard, Spain	\$ 19,475.3	7,850	\$ 2,481
20	Sberbank, Russia	\$ 19,451.9	18,017	\$ 1,080
21	Airplus Intl, Germany ¹	\$ 18,667.7	589	\$ 31,713
22	Optal Financial, United Kingdom	\$ 17,464.5	15,385	\$ 1,135
23	Russian Standard, Russia	\$ 17,033.1	16,459	\$ 1,035
24	QNB Finansbank, Turkey	\$ 13,616.6	4,936	\$ 2,759
25	Market Pay, France ¹	\$ 13,579.7	4,813	\$ 2,821
26	VTB Bank, Russia	\$ 11,963.7	9,059	\$ 1,321
27	BBVA, Spain	\$ 11,906.3	7,447	\$ 1,599
28	Credit Suisse, Switzerland	\$ 11,623.3	1,572	\$ 7,393
29	UBS, Switzerland	\$ 11,379.6	1,568	\$ 7,258
30	DNB, Norway	\$ 11,355.2	3,162	\$ 3,591
31	Landesbank Berlin, Germany	\$ 11,195.5	3,002	\$ 3,729
32	Capital One, United Kingdom	\$ 9,994.8	3,981	\$ 2,511
33	ING Group, Netherlands	\$ 9,888.8	4,426	\$ 2,234
34	Viseca Card Serv., Switzerland	\$ 9,400.0	1,352	\$ 6,954
35	Bank of Ireland, Ireland	\$ 9,335.5	984	\$ 9,491
36	VakifBank, Turkey	\$ 8,984.1	3,949	\$ 2,275
37	DenizBank, Turkey	\$ 8,694.2	4,432	\$ 1,962
38	Nationwide Bldg. Soc., U.K.	\$ 8,693.8	2,408	\$ 3,610
39	DZ Bank, Germany	\$ 8,096.7	3,031	\$ 2,671
40	BancoPosta, Italy	\$ 7,760.2	621	\$ 12,490
41	Card Complete Serv., Austria	\$ 7,355.2	1,172	\$ 6,276
42	Svenska Handelsbanken, Sweden	\$ 6,988.4	1,368	\$ 5,107
43	Tinkoff Bank, Russia	\$ 6,853.7	6,539	\$ 1,048
44	HSBC, Turkey	\$ 6,646.1	2,716	\$ 2,447
45	Allied Irish Bank, Ireland	\$ 6,433.7	719	\$ 8,952
46	Erste Group, Austria, Czech Rep. ¹	\$ 6,029.5	1,709	\$ 3,528
47	WiZink, Spain	\$ 5,880.1	2,585	\$ 2,275
48	SEB Kort, Finland	\$ 5,863.2	2,107	\$ 2,783
49	BNP Paribas Fortis, Belgium	\$ 5,656.1	1,241	\$ 4,559
50	Commerzbank, Germany	\$ 5,544.9	2,699	\$ 2,055

UnionPay, Visa, Mastercard, Amex, Diners, JCB, and general purpose domestic consumer and commercial credit cards. ¹Group data including additional countries across Europe.
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Debit Card Issuers in Europe

Rank	2018 Issuer, Country	Purchase Volume (mil.)	Cards (000)	Purchase Volume per card
1	Lloyds Banking/MBNA, U.K.	\$ 247,264.5	38,758	\$ 6,380
2	Sberbank, Russia	\$ 151,647.6	122,409	\$ 1,239
3	RBS/NatWest, United Kingdom	\$ 151,565.8	16,175	\$ 9,371
4	Crédit Agricole, France	\$ 145,455.9	16,955	\$ 8,579
5	Barclays, United Kingdom	\$ 136,403.7	15,902	\$ 8,578
6	Santander Group, Spain, U.K. ¹	\$ 114,218.7	25,792	\$ 4,428
7	Credit Mutuel, France	\$ 106,722.8	10,618	\$ 10,051
8	HSBC, United Kingdom	\$ 101,458.2	10,608	\$ 9,564
9	La Banque Postale, France	\$ 65,856.8	7,987	\$ 8,246
10	UniCredit Group, Italy, Germany ¹	\$ 50,123.7	18,517	\$ 2,707
11	Swedbank Gp, Sweden, Estonia ¹	\$ 49,274.6	7,607	\$ 6,478
12	Nationwide Bldg. Soc., U.K.	\$ 48,607.6	8,493	\$ 5,723
13	Nordea Group, Finland, Sweden ¹	\$ 48,115.9	4,539	\$ 10,601
14	BancoPosta, Italy	\$ 46,558.5	24,938	\$ 1,867
15	ING Group, Netherlands, Poland ¹	\$ 45,958.2	17,278	\$ 2,660
16	DNB, Norway	\$ 45,819.4	2,337	\$ 19,609
17	Rabobank, Netherlands	\$ 35,008.5	7,427	\$ 4,714
18	CaixaCard, Spain	\$ 33,680.4	11,173	\$ 3,015
19	TSB, United Kingdom	\$ 31,999.7	4,190	\$ 7,637
20	Nexi Payments, Italy	\$ 31,398.0	10,283	\$ 3,053
21	BNP Paribas Fortis, Belgium	\$ 25,326.9	4,070	\$ 6,223
22	Intesa Sanpaolo, Italy	\$ 23,558.2	11,750	\$ 2,005
23	ABN Amro, Netherlands	\$ 21,381.2	4,341	\$ 4,926
24	Clydesdale Bank, United Kingdom	\$ 18,174.2	3,717	\$ 4,890
25	BBVA, Spain	\$ 17,742.8	5,046	\$ 3,516
26	OP-Pohjola Group, Finland	\$ 16,609.5	3,140	\$ 5,290
27	Erste Group, Austria, Czech Rep. ¹	\$ 16,331.3	8,596	\$ 1,900
28	Belfius Bank, Belgium	\$ 15,851.5	3,394	\$ 4,670
29	Bankia, Spain	\$ 15,451.8	5,763	\$ 2,681
30	VTB Bank, Russia	\$ 15,162.3	18,591	\$ 816
31	Danske Bank, Denmark	\$ 14,857.0	1,168	\$ 12,718
32	Allied Irish Bank, Ireland	\$ 14,132.7	2,543	\$ 5,558
33	PostFinance, Switzerland	\$ 13,464.5	3,155	\$ 4,268
34	Alfa-Bank, Russia	\$ 12,190.9	15,691	\$ 777
35	Co-operative Bank, U.K.	\$ 11,761.8	2,160	\$ 5,446
36	Banc Sabadell, Spain	\$ 11,327.4	2,624	\$ 4,317
37	Caixa Geral de Dep., Portugal	\$ 11,264.1	4,414	\$ 2,552
38	SEB Kort, Sweden	\$ 10,103.8	1,371	\$ 7,369
39	PKO Bank, Poland	\$ 8,850.5	7,961	\$ 1,112
40	Uralsib, Russia	\$ 8,780.0	2,438	\$ 3,602
41	Russian Standard, Russia	\$ 8,766.0	8,501	\$ 1,031
42	Millennium BCP, Portugal	\$ 8,426.0	2,786	\$ 3,024
43	Piraeus Bank, Greece	\$ 8,201.7	4,531	\$ 1,810
44	Deutsche Bank, Germany	\$ 8,184.0	3,969	\$ 2,062
45	UBS, Switzerland	\$ 8,064.3	1,280	\$ 6,302
46	National Bank, Greece	\$ 7,568.3	4,841	\$ 1,564
47	Raiffeisen, Switzerland	\$ 7,566.4	1,550	\$ 4,882
48	BPCE, France	\$ 6,600.0	4,546	\$ 1,452
49	Tinkoff Bank, Russia	\$ 6,448.3	4,118	\$ 1,566
50	Bank Pekao, Poland	\$ 6,352.5	2,976	\$ 2,135

Visa, Mastercard, Maestro, and domestic debit & prepaid cards. ¹Group data including additional countries across Europe.
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Top General Purpose/Visa/Mastercard Card Issuers in Europe

Issuer, Country	GENERAL PURPOSE CARD RESULTS						VISA AND MASTERCARD RESULTS					
	Rank '18	Purch. Vol. (mil.)	Rank '18	Total Vol. (mil.)	Rank '18	Cards (000)	Rank '18	Purch. Vol. (mil.)	Rank '18	Total Vol. (mil.)	Rank '18	Cards (000)
Lloyds Banking/MBNA, United Kingdom	1	\$ 289,974.6	2	\$ 350,290.7	2	52,558	1	\$ 285,522.7	1	\$ 345,684.1	2	51,358
RBS/NatWest, United Kingdom	2	\$ 184,731.8	6	\$ 196,009.0	17	21,031	2	\$ 184,731.8	6	\$ 196,009.0	12	21,031
Barclays, United Kingdom	3	\$ 181,542.6	3	\$ 233,790.4	6	28,512	3	\$ 180,325.2	3	\$ 232,569.4	6	28,101
Crédit Agricole, France	4	\$ 178,927.9	4	\$ 220,128.2	18	19,594	4	\$ 174,625.5	4	\$ 211,864.5	15	18,398
Sberbank, Russia	5	\$ 171,099.5	1	\$ 434,954.4	1	140,426	8	\$ 130,803.2	2	\$ 310,756.3	1	90,669
Santander Group, Spain, U.K, Poland ¹	6	\$ 145,736.0	5	\$ 205,886.4	4	37,288	6	\$ 142,757.9	5	\$ 196,197.5	4	33,770
HSBC, United Kingdom	7	\$ 143,663.3	7	\$ 167,797.5	22	17,096	5	\$ 143,663.3	7	\$ 167,797.5	19	17,096
BPCE, France	8	\$ 134,730.7	8	\$ 166,618.7	24	15,606	7	\$ 134,730.7	8	\$ 166,618.7	20	15,606
Credit Mutuel, France	9	\$ 106,917.9	11	\$ 130,868.7	31	10,837	9	\$ 105,024.2	10	\$ 128,341.9	29	10,562
Nexi Payments, Italy	10	\$ 89,408.1	12	\$ 124,535.0	5	30,809	10	\$ 89,408.1	11	\$ 124,535.0	5	30,809
UniCredit Group, Italy, Germany, Austria ²	11	\$ 70,351.7	10	\$ 145,921.9	11	22,920	11	\$ 70,351.7	9	\$ 145,921.9	8	22,920
Nordea Group, Finland, Sweden, Denmark ³	12	\$ 69,807.4	16	\$ 83,444.8	40	8,384	12	\$ 69,807.4	15	\$ 83,444.8	37	8,384
La Banque Postale, France	13	\$ 65,856.8	14	\$ 91,162.6	43	7,987	13	\$ 65,856.8	13	\$ 91,162.6	39	7,987
BNP Paribas, France	14	\$ 57,476.3	17	\$ 73,160.2	44	6,672	14	\$ 57,476.3	16	\$ 73,160.2	43	6,672
Nationwide Building Society, U.K.	15	\$ 57,301.4	22	\$ 57,998.4	30	10,901	15	\$ 57,301.4	20	\$ 57,998.4	27	10,901
DNB, Norway	16	\$ 57,174.5	20	\$ 69,209.0	48	5,498	16	\$ 57,077.3	17	\$ 69,084.3	45	5,458
Intesa Sanpaolo, Italy	17	\$ 56,568.1	13	\$ 96,918.0	27	13,970	18	\$ 51,877.9	12	\$ 91,169.1	40	7,170
ING Group, Netherlands, Poland, Turkey ⁴	18	\$ 55,847.0	18	\$ 72,866.2	15	21,704	41	\$ 14,051.1	38	\$ 24,825.7	23	12,890
BancoPosta, Italy	19	\$ 54,318.7	9	\$ 148,559.5	9	25,559	24	\$ 29,599.7	29	\$ 43,004.2	16	17,931
CaixaCard, Spain, Portugal	20	\$ 53,155.7	15	\$ 87,947.1	19	19,022	17	\$ 52,798.0	14	\$ 87,559.6	14	18,514
Swedbank Group, Sweden, Estonia, Latvia ⁵	21	\$ 50,625.9	21	\$ 68,962.6	42	8,089	19	\$ 47,232.3	18	\$ 60,991.5	41	6,917
Rabobank, Netherlands	22	\$ 36,620.9	25	\$ 52,803.9	39	8,450	123	\$ 1,612.4	148	\$ 1,935.1	124	1,023
Societe Generale, France	23	\$ 36,281.5	28	\$ 46,337.9	60	4,548	20	\$ 36,281.5	23	\$ 46,337.9	52	4,548
TSB, United Kingdom	24	\$ 34,125.4	29	\$ 46,075.1	55	4,913	21	\$ 33,867.2	24	\$ 45,814.9	50	4,733
Garanti Bank, Turkey	25	\$ 33,331.2	24	\$ 55,542.1	16	21,329	22	\$ 31,885.1	21	\$ 53,999.7	13	20,075
BNP Paribas Fortis, Belgium	26	\$ 30,983.0	30	\$ 45,745.8	49	5,311	69	\$ 5,719.1	90	\$ 6,345.2	105	1,363
Yapi Kredi Bankasi, Turkey	27	\$ 30,217.7	31	\$ 45,312.3	12	22,882	23	\$ 30,049.2	26	\$ 44,205.3	10	21,682
BBVA, Spain	28	\$ 29,649.1	26	\$ 51,936.9	28	12,492	26	\$ 28,511.5	22	\$ 50,799.3	30	10,295
Tesco Bank, United Kingdom	29	\$ 29,596.7	43	\$ 30,767.3	45	6,590	25	\$ 29,596.7	36	\$ 30,767.3	44	6,590
VTB Bank, Russia	30	\$ 27,126.0	19	\$ 71,209.7	8	27,650	28	\$ 24,217.0	19	\$ 59,277.9	11	21,675
Russian Standard, Russia	31	\$ 25,799.1	45	\$ 25,799.1	10	24,960	27	\$ 24,516.3	39	\$ 24,516.3	7	23,679
ABN Amro/ICS, Netherlands	32	\$ 24,667.4	35	\$ 38,569.7	47	5,712	93	\$ 3,286.2	115	\$ 3,681.8	102	1,372
T. Is Bank, Turkey	33	\$ 24,184.1	34	\$ 39,471.2	20	18,264	29	\$ 22,924.1	34	\$ 32,416.1	24	12,732
Erste Group, Austria, Czech Rep., Slovakia ⁶	34	\$ 22,360.8	23	\$ 56,895.4	35	10,305	34	\$ 18,146.8	25	\$ 45,065.0	38	8,205
Akbank, Turkey	35	\$ 21,593.9	37	\$ 35,732.6	26	14,170	30	\$ 21,473.0	33	\$ 34,634.6	25	12,227
Allied Irish Bank, Ireland	36	\$ 20,566.3	41	\$ 31,266.4	73	3,261	31	\$ 20,566.3	35	\$ 31,266.4	61	3,261
Bankia, Spain	37	\$ 20,067.5	38	\$ 35,366.7	38	8,815	32	\$ 20,030.2	32	\$ 35,326.0	35	8,754
Clydesdale Bank, United Kingdom	38	\$ 20,063.7	52	\$ 23,946.9	63	4,201	51	\$ 10,495.3	62	\$ 12,556.2	76	2,376
UBS, Switzerland	39	\$ 19,444.0	48	\$ 24,720.8	81	2,848	48	\$ 11,379.6	63	\$ 12,020.3	94	1,568
Belfius Bank, Belgium	40	\$ 18,898.2	42	\$ 31,236.6	64	4,162	99	\$ 3,046.8	116	\$ 3,653.1	137	767
Airplus International, Germany ⁷	41	\$ 18,667.7	59	\$ 18,667.7	164	589	33	\$ 18,667.7	49	\$ 18,667.7	153	589
Optal Financial, United Kingdom	42	\$ 17,464.5	66	\$ 17,464.5	25	15,385	35	\$ 17,464.5	55	\$ 17,464.5	21	15,385
Alfa-Bank, Russia	43	\$ 17,014.1	32	\$ 43,935.5	13	22,853	36	\$ 16,926.3	28	\$ 43,493.1	9	22,366
Banc Sabadell, Spain	44	\$ 16,786.7	53	\$ 23,646.5	59	4,584	37	\$ 16,784.5	41	\$ 23,643.7	51	4,584
OP-Pohjola Group, Finland	45	\$ 16,609.5	36	\$ 36,335.5	76	3,140	38	\$ 16,609.5	31	\$ 36,335.5	64	3,140
PostFinance, Switzerland	46	\$ 16,270.7	44	\$ 27,509.3	72	3,550	94	\$ 3,247.8	118	\$ 3,394.6	156	569
Credit Suisse, Switzerland	47	\$ 15,764.6	55	\$ 22,194.7	91	2,273	63	\$ 7,124.8	84	\$ 7,381.6	121	1,062
Danske Bank, Denmark	48	\$ 15,355.5	54	\$ 23,470.4	123	1,288	39	\$ 15,355.5	42	\$ 23,470.4	108	1,288
QNB Finansbank, Turkey	49	\$ 14,598.9	58	\$ 20,346.6	34	10,444	40	\$ 14,520.9	46	\$ 19,731.3	32	10,015
Co-operative Bank, United Kingdom	50	\$ 13,744.9	71	\$ 14,027.2	82	2,643	42	\$ 13,744.9	58	\$ 14,027.2	70	2,643

General purpose cards include UnionPay, Visa, Mastercard, Maestro, Amex, JCB, Diners, and domestic general purpose consumer & commercial credit, debit, and prepaid cards. V/MC results exclude Maestro and cards with only the Plus or Cirrus brands. Additional Countries: ¹Austria, Belgium, Denmark, Germany, Italy, Netherlands, Norway, Portugal, Sweden. ²Bosnia, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia, Slovenia. ³Norway. ⁴Belgium, France, Germany, Italy, Romania, Spain. ⁵Lithuania. ⁶Croatia, Hungary, Romania, Serbia, Slovenia. ⁷Includes UATP cards in 60 countries. © 2019 The Nilson Report

Europe's 50 Largest Credit & Debit Card Issuers

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U.K. also jumped into the top 50 based solely on single-use virtual commercial business-to-business card transactions. CaixaCard (Spain and Portugal) payments grew in 2018 in part from the acquisition of the Banco BPI (Portugal) card portfolio. Bankia

(Spain) moved up 6 spots in the top 50 ranking of general purpose card issuers. New to the list of top debit card issuers was Millennium BCP (Portugal) as well as Bank Pekao (Poland).

OpenWay Software for Wallets/Cards

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acquiring, loans, deposits, and more. Its largest customers are in Europe. Using only single

platform with end-to-end online capabilities, significant customization options, and

rich APIs.

Benchmarks

include

18 million

transactions

a day on a

single installation and 3,200 transactions per second processed in a live environment.

In recent years, OpenWay has not only sold software but worked with customers to develop business models that incorporate introduction and growth of new products and

services. Over 85% of OpenWay's clients use more than one of the company's products.

OpenWay has 17 clients in Asia, Europe, and Latin America that use its digital wallet product, which supports NFC, USSD, and QR code payment processing. Most use the wallet as a stand-alone product aimed at acquiring new customers, particularly among the unbanked.

Other customers include Comdata in the U.S., which uses OpenWay software to manage

payroll cards. Lukoil is a fleet card client in Europe, where Nets and Six Payment Services are also issuing clients. Acquiring processor clients in Europe include Unicre, Borgun, Borica, Credorax, and National Bank of Greece. Network International and Areeba use OpenWay products to process issuer and acquirer accounts in the Middle East. Equity Bank in five countries is OpenWay's largest customer in Africa. It manages 16 million cards and 40,000 merchants. In Asia, OpenWay customers include Krungthai Bank and AIS in Thailand, National

...more than 140 customers in 76 countries.

Bank of Bangladesh, Halyk Bank in Kazakhstan, AzeriCard in Azerbaijan, ACB and SmartPay in Vietnam, and Finnet Indonesia.

Privately held OpenWay maintains offices and representation in 20 countries. Maria Vinogradova is Director of Strategy at OpenWay in Brussels, Belgium, mvinogradova@openwaygroup.com, www.openwaygroup.com.



installations, Sberbank uses OpenWay software to manage more than 200 million cards, and equensWorldline manages 650,000 POS terminals.

Clients of OpenWay account for 14% of the Visa and Mastercard purchase volume generated by cards issued in Europe.

OpenWay was the first provider of card and merchant account management software to operate from a PA-DSS V-3.2 certified cloud platform. Working from the cloud lets processors on-board new customers in weeks—even shorter for start-ups. Enfuze in Norway, a fintech-in-a-box customer of OpenWay, was launched in 7 days. OpenWay supports Amazon Web Services and Microsoft's Azure. Oracle recently added OpenWay to the gold level of its partner network.

All of the company's software modules operate on a single

David Robertson, Publisher
July 16, 2019