GPS
global processing services

CardGen^Y

Adding financial capabilities into loyalty programmes marks next era of Fintech innovation

CardGenY supported by GPS has created a single API through which the entire ecosystem of partners can be consolidated.

Situation

CardGenY set out to solve a problem faced by many loyalty and co-brand card programs as they strive to continually deliver innovative propositions in a fast-paced technology market that can be difficult to navigate.

While the concept of an Open API ecosystem is established on the payment acceptance side of the industry, the same innovative use of technology and marketplace concept was not available for issuers and their end users. As a result, the standalone nature of issuer-side financial services often resulted in a customer experience that was fragmented and disjointed.

> **"The strong reputation that GPS has for innovation and partnerships put them top of our list."**
>
> Peter Marriott - CTO & Co Founder of CardGenY

Challenge

CardGenY saw the opportunity to create a software as a service model for loyalty and co-branded card programmes. Instead of multiple siloed service providers, CardGenY wanted to create a single API through which the entire ecosystem of partners could be consolidated. BIN sponsors or issuers, merchant networks, loyalty programmes, offer providers, travel aggregators, token providers or Open Banking could be quickly assembled on a plug and play basis.

The CardGenY innovation recognises that the embedding of financial capabilities seamlessly into other channels such as loyalty programmes is likely to define the next era of Fintech innovation.

About CardGenY

CardGenY is a next generation open API Fintech platform that's enabling banks, loyalty programs and merchant acquirers to rapidly implement compelling end to end holistic customer journey solutions. These organisations can now seamlessly merge the best of Fintech features into existing loyalty, commerce and payment processes thus significantly enhancing the core value proposition for their customers.

There's a growing shift away from Fintech solutions that serve only a narrow need to a fully integrated adaptive customer journey approach where contextual experiences brings new levels of personalisation to the customer. CardGenY is enabling collaboration through a single API, reducing cost, time to market and ensuring speed of innovation in conjunction with leading Fintech's and established loyalty and commerce providers.

About GPS

GPS is the issuer processor enabling many of today's most high-profile fintech innovators and disruptors.

Certified by Mastercard and Visa to process and manage any credit, debit or pre-paid card transaction globally, GPS enables the emerging payments industry to deliver breakthrough innovations through a unique combination of proprietary technology, its people and partners.

GPS has integrated with over 40 issuing banks globally and operates programmes for 100+ clients in 60 countries using over 150 currencies, enabling its clients to innovate and deliver exciting new value propositions for end users around the world.

Solution

The strong reputation that GPS has for innovation and partnerships put them top of our list,' said Peter Marriott, Co-founder and CTO of CardGenY. 'GPS saw the value of what we were trying to achieve and their agreement to be the first member of our ecosystem was very important strategically to our proposition. Their functionality and solid set of APIs was key – and they were people we wanted to do business with.'

Following a technical integration project, GPS became the first processor to be integrated into the CardGenY API middleware.

"GPS was a great choice of launch partner and they helped accelerate our journey to market"

David Carr - COO, Tap

Benefits

CardGenY clients can now rapidly issue prepaid and debit products in multiple markets that take advantage of real-time functionality in partnership with issuers and program managers of their choice.

New features can be wrapped seamlessly into their loyalty programs such as the ability for loyalty members to round spend into a savings pot to buy a flight and then part pay with miles in a one-click process. Members can convert points from their registered loyalty programme into cashback on a linked prepaid multi-currency card provisioned via GPS. Component parts are plug & play and can be applied to multiple programmes simultaneously rather than relying on an inefficient programme by programme approach.

'GPS was a great choice of launch partner and they helped accelerate our journey to market,' said Peter Marriott. 'Integrating the processing capabilities of their GPS Apex platform into the CardGenY marketplace will streamline the digital transformation process for our customers. Partnering with GPS ensures we will have the opportunity to drive growth and enhance profitability for co-brand and loyalty programmes globally.'

Results

CardGenY, with the support of GPS, has achieved its goal of creating the first Open API ecosystem for issuers in the payments industry through its bespoke API middleware platform. Its clients can quickly launch new debit and prepaid products that offer a great user experience as well as selectively dialling solution providers in or out of programmes to revitalise existing card portfolios.