

## U.S. Card Spending at Merchants

General purpose-type consumer and commercial credit, debit, and prepaid cards issued in the United States generated \$4.910 trillion in purchase volume at merchants in 2014, up 8.4% over

> see p. 9

## Kaspersky Mobile Payment Fraud Protection

Because of a reluctance to rely on consumers to download security protection to their computers, browser-based ecommerce fraud fighting has been reactive — layers of authentication systems on the

> see p. 8

## HPS/Gemalto Token Partners

HPS, provider of PowerCard payment software to clients in 72 countries, has formed a global partnership with Gemalto, the world's largest manufacturer of EMV-compliant payment cards,

> see p. 8

## Fastacash Social Network Money Transfers

Fastacash is a Singapore-based company with technology that facilitates P2P money transfers using social media and messaging platforms such as Facebook, Twitter, WhatsApp, and Google Plus.

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## Apple Watch NFC Payments

Apple Watch owners in the U.S. can register their Visa, MasterCard, American Express, and Discover (this fall) cards with Apple Pay and initiate payments at the point of sale and in certain

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## Kabbage Adds MasterCard Debit Card

A pioneer in online lending to small businesses has launched the Kabbage Card, a MasterCard brand debit card with access to loan proceeds. Kabbage's underwriting platform, available since 2011,


> see p. 5

## Investments & Acquisitions — April 2015

Turn to page 4 for a list of 57 mergers, acquisitions, and corporate financing deals that occurred in April 2015.

Prior issues: 1061, 1059, 1057, 1055, 1054, 1053





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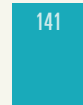



PURCHASE VOLUME

## Latin America


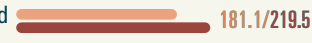


Market Shares  
of \$689.63 Bil. in Purchase Volume 2014

			
Visa	MasterCard	Amex	Diners

Change in Basis Points  
2014 vs. 2013

			
141	-95	-33	-14

Purchase Volume (\$Bil.) in 2013 vs. 2014

Visa		359.7/410.1
MasterCard		181.1/219.5
Amex		48.1/53.4
Diners/Discover		6.6/6.6

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### Latin America General Purpose Cards

Credit, debit, and prepaid Visa, MasterCard, American Express, and Diners Club brand general purpose-type cards issued in Latin America and the Caribbean generated \$689.63 billion in purchases of goods and services at merchants in 2014, up 15.8%.

Visa's 59.47% market share of purchase volume fell by 95 basis points from 2013. MasterCard's share grew 141

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	7	Latin America General Purpose Cards

7	Latin America General Purpose Cards
9	Purchases at Merchants on U.S. General Purpose Cards
10	Purchase Volume at Merchants

**ICAP PATENT BROKERAGE** is offering for sale the smart card patent portfolio of Moon J. Kim, formerly at IBM, as part of its July Internet of Things IP Auction. Bidding deadline is July 30, 2015. This portfolio is comprised of 15 U.S. patents and 9 applications covering a set of systems for improving and securing the existing payment card infrastructure. *Doug Rhoten is Chairman at ICAP Patent Brokerage, (201) 788-8898, doug@icapip.com, [www.icappatentbrokerage.com](http://www.icappatentbrokerage.com).*

**i3 VERTICALS** is the new name of payment processing company Charge Payment. *Greg Daily is CEO, (615) 942-6174, gdaily@i3verticals.com, [www.i3verticals.com](http://www.i3verticals.com).*

**USA TECHNOLOGIES** and **CHASE COMMERCE SOLUTIONS** have signed a multiyear agreement. Chase card and mobile payment processing will be offered to USAT's customer base of small-ticket, self-serve merchants. *Dave DeMedio is CFO at USA Technologies, (610) 989-0340, ddemedio@usatech.com, [www.usatech.com](http://www.usatech.com). Kimberly Fitzsimmons is U.S. Market President at Chase Commerce Solutions, (901) 848-7138, kimberly.a.fitzsimmons@chase.com, [www.chasepaymentech.com](http://www.chasepaymentech.com).*

**MASTERCARD** will fully migrate Green Dot Bank onto the MasterCard Payment Transaction Services platform by the second half of 2016. Green Dot's debit and prepaid products will be processed there and transactions will be handled on the MasterCard gateway. *Mike Manchisi is President, Payment Transaction Services at MasterCard, (636) 722-6185, michael\_manchisi@mastercard.com, [www.mastercard.com](http://www.mastercard.com). Kuan Archer is COO at GreenDot, (626) 765-2716, ka@greendot.com, [www.greendot.com](http://www.greendot.com).*

**TRANSACTION NETWORK SERVICES** has added to the point-to-point encryption technology it offers processors and merchants Ingenico Group's On-Guard POS terminals. TNS's Managed POS Encryption was launched in 2010. It offers merchants the opportunity to use a third party, not their acquirer or an in-house solution, for encryption services. *Lisa Shipley is Managing Director, Payment Network Solutions at TNS, (703) 453-8300, lshipley@tnsi.com, [www.tnsi.com](http://www.tnsi.com).*

**AMERICAN EXPRESS** will pay \$3.7 million in fees to attorneys representing the 17 states involved in recent federal court litigation aimed at overturning a clause in Amex's card acceptance agreement forbidding merchants from asking consumers for another, less expensive, payment card brand.

**GOCHIPCARD.COM** has been created by the EMV Migration Forum and the Payments Security Task Force to provide information to consumers about chip card utility and security. It also has dedicated merchant and issuer educational pages.

**MONITISE** has launched its cloud-based API delivery model for a range of digital banking and payment products. *Mike Dreyer is COO, (415) 526-7000, mike.dreyer@monitise.com, [www.monitise.com](http://www.monitise.com).*

**DISCOVER** credit and debit cardholders will be able to enroll for Apple Pay contactless payments this fall. *Diane Offereins is President, Payment Services at Discover, (224) 405-3092, dianeoffereins@discover.com, [www.discovernetwork.com](http://www.discovernetwork.com).*

**ON TRACK INNOVATIONS** has engaged investment bank Houlihan Lakey to conduct a comprehensive review and prepare a detailed assessment of its operations and strategic alternatives including its intellectual property portfolio. Options include acquisitions or dispositions of assets, joint ventures, and strategic investment, as well as maintaining the company's current business plan.

## FEATURED CONFERENCE

Subscribers to The Nilson Report will receive a 20% discount.

SAVE  
20%

### 14TH ANNUAL SCA GOVERNMENT CONFERENCE 2015

Two-Day Conference  
June 9-10, 2015  
The Embassy Suites Convention  
Center  
Washington, D.C.

Topics include: federal cybersecurity in a constantly changing security landscape, how the Department of Defense is combating advanced cybersecurity threats, ICAM, the cornerstone of cybersecurity, the government identity and access security landscape, ID security technology & applications, ID security implementation & policy, healthcare ID security, and biometrics technology & applications. Speakers represent: Office of Management and Budget, CSC Global Cybersecurity, Northrop Grumman, TSCP, GSA, NIST, Deloitte & Touche, DHS, and more. Cost is \$940. (Use code PDDSC.) Contact Bill Rutledge at Cnxt, at (212) 866-2169, bill@cnxt.com. Register at [www.govsmartid.com](http://www.govsmartid.com).

Conference links at [www.nilsonreport.com](http://www.nilsonreport.com)

## FEATURED CONFERENCE

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20%

### PAYEXPO 2015

Two-Day Conference  
June 9-10, 2015  
ExCeL London,  
London, U.K.

Topics include: the future of payments, mobile money, payments security and authentication, merchant payments, cryptocurrency, prepaid gifting and loyalty, FinTech innovations, and payment regulations. Speakers represent: Amazon UK, PayPal UK, Lloyds Bank, Just Eat, Hyatt Hotels, Green Man Gaming, The Bancorp, FIS Global, MasterCard, Fruugo.com, Illy Caffè, Telecom Italia, IMA Europe, and more. Cost is \$1,252 (£799) before end of May and \$1,492 (£970) after that. (Use code PAYEX15NR). Contact Rosie Woods at Clarion Events, 44 (20) 7384-7904, rosie.woods@clarionevents.com. Register at [www.payexpo.com](http://www.payexpo.com).

Links at [www.nilsonreport.com](http://www.nilsonreport.com)

**MSHIFT'S** AnyWhereMobile payment network, which links consumers to participating merchants, is being tested in Saginaw, Michigan, by Team One Credit Union. *Jacqueline Snell is VP of Strategic Initiatives at mShift, (408) 775-5270, jsnell@mshift.com, www.mshift.com.*

**TOM HARDIN**, formerly at General Credit Forms (GCF), passed away on April 30, 2015. He was 80. Tom, who worked at GCF for 30 years, was a payment industry pioneer. *For additional information contact Bryan Eovaldi, President at GCF, (314) 216-8600, beovaldi@gcfinc.com, www.gcfinc.com.*

**MERCHANTNEGOTIATORS.COM** operates a website where merchant card processors disclose their prices for review after algorithms convert them to an overall monthly price to give potential customers an apples-to-apples comparison. So far, 40 processors have been reviewed. *Rich McIver is Founder, (713) 543-8420, rich@merchantnegotiators.com, www.merchantnegotiators.com.*

**SUMMIT PAYMENT SERVICES**, a unit of Liechtenstein-based Bank Frick, provides acquiring services to over 2,500 online merchants in Europe. SPS will become part of ONPEX's Global Acquiring Network. *Olafur Vilhjalmsson is Head of Acquiring Services at Bank Frick/Summit Payment Services, (423) 384-5181, olafur.vilhjalmsson@bankfrick.com, www.bankfrick.com. Christoph Tutsch is CEO at ONPEX, 49 (89) 4161-4310, christoph.tutsch@onpex.com, www.onpex.com.*

**BANK MANDIRI** in Indonesia has opened its 15,444 ATMs and 280,000 POS terminals to JCB cards. *Hery Gunardi is the Managing Director of Consumer Banking at Bank Mandiri, 62 (21) 3002-3075, hery.gunardi@bankmandiri.co.id, www.bankmandiri.co.id. Kimihisa Imada is Deputy President at JCBI, 81 (3) 5778-8381, kimihisa.imada@jcb.com, www.jcbcard.com.*

**ENTRUST DATACARD** and **FINANCIAL SOFTWARE AND SYSTEMS** will jointly offer instant, in-branch payment card issuance in India. *Bala V is President at FSS, 91 (22) 4241-5000, bala@fss.co.in, www.fss.co.in. Rajiv Singh is Managing Director, Southeast Asia at Datacard, 91 (98) 2052-0700, rajiv\_singh@datacard.com, www.datacard.com.*

## MANAGEMENT > CHANGES

**Val Soranno Keating** has resigned as CEO at **Barclaycard** in the U.K. **Amer Sajed**, currently CEO at **Barclaycard US**, will be Interim CEO, [asajed@barclaycardus.com](mailto:asajed@barclaycardus.com), (302) 255-7953. **Fernando Lopez** has been appointed Global Director, Issuer Channel Development at **Ethoca**, (514) 237-4221, [fernando.lopez@ethoca.com](mailto:fernando.lopez@ethoca.com).

**Gary Conroy** has been appointed Managing Director at **Realex Payments**, 353 (1) 702-2000, [gary.conroy@realexpayments.com](mailto:gary.conroy@realexpayments.com). **Michael DeGusta** has been appointed Vice President and Chief Architect at **Nomis Solutions**, (650) 588-9800, [michael.degusta@nomissolutions.com](mailto:michael.degusta@nomissolutions.com). **Joydeep Haldar** has been appointed Senior Vice President of Global Professional Services at **Digital River**, (952) 225-3689, [jhaldar@digitalriver.com](mailto:jhaldar@digitalriver.com).

**Brian Reaves**, formerly at LoopPay, has been appointed Lead, Business Development at **payworks**, 49 (89) 41615-8400, [br@payworksmobile.com](mailto:br@payworksmobile.com). **Joseph Stenglein** has been appointed President and COO at **Brush Industries/Q-Card Company**, (570) 286-7447, [j.stenglein@brush-qcard.com](mailto:j.stenglein@brush-qcard.com). **Frank Young** has been appointed Senior Vice President, Global Product and Innovation at **Global Payments**, (770) 829-8226, [frank.young@globalpay.com](mailto:frank.young@globalpay.com). **Graham Leask** has been appointed Chief Financial Officer at **AMP Credit Technologies**, 44 (203) 757-6250, [leask@advanced-pay.com](mailto:leask@advanced-pay.com). **Wally Mlynarski** has been appointed Senior Vice President of Global Product and Innovation at **Elavon**, (678) 731-4007, [wally.mlynarski@elavon.com](mailto:wally.mlynarski@elavon.com). **Brian Mooney** has been appointed Interim CEO at **Merchant Customer Exchange**, (781) 400-2740, [brian.mooney@mcx.com](mailto:brian.mooney@mcx.com). **Tony Sabetti**, formerly at LoopPay, has been appointed Lead Mobile/NFC Product Manager at **CPI Card**, (214) 474-3644, [tsabetti@cpicardgroup.com](mailto:tsabetti@cpicardgroup.com). **Stuart Neal** has been appointed Chief Commercial Officer at **Zapp**, 44 (207) 653-9638, [stuart.neal@vocalink.com](mailto:stuart.neal@vocalink.com).

## CONFERENCES & SEMINARS

**CARDWARE 2015 — PAYMENT & DIGITAL ID INSIGHTS:** June 16-17, 2015. The Marriott Gateway on the Falls, Niagara Falls, Canada. Estimated attendance: 350. Cost for the two-day conference is \$1,450. *Contact Britteny Blackman at ACT Canada, (905) 426-6360 x117, [britteny@actcda.com](mailto:britteny@actcda.com). Register at [www.cardware.ca](http://www.cardware.ca).*

**8TH MOBILE COMMERCE AND PAYMENT INNOVATION SUMMIT 2015 (MCPI):** June 17-18, 2015. The Hilton San Francisco Financial District, San Francisco, California. Estimated attendance: 120. Cost for the two-day conference is \$1,695 standard rate and \$995 merchant rate. **Subscribers to The Nilson Report will receive a \$300 discount. (Use code NIL300.)** *Contact Audrey Wu at Strategic Solutions Network, (917) 856-8997, [audrey@strategicsolutionsnet.com](mailto:audrey@strategicsolutionsnet.com). Register at [www.paymentinnovations.net](http://www.paymentinnovations.net).*

**CARDEXPO AFRICA 2015:** June 23-25, 2015. The Eko-Hotel & Suites, Lagos, Nigeria. Estimated attendance: 500 per day. Cost is free for the three-day conference. *Contact Grace at InterMarc, 234 (803) 246-4395, [uwana@intermarc-ng.com](mailto:uwana@intermarc-ng.com). Register at <http://cardatmandmobileexpo.com>.*

**CASHLESS PAYMENTS SUMMIT 2015:** June 25-26, 2015. The Emperors Palace Hotel, Johannesburg, South Africa. Estimated attendance: 50. Cost for the two-day conference is \$692. **Subscribers to The Nilson Report will receive a 20% discount. (Use code NRB.)** *Contact Grace Gambiza at Mogorosi Communications, 27 (11) 325-2485, [graces@mogorosicomms.co.za](mailto:graces@mogorosicomms.co.za). Register at <http://www.mogorosicomms.co.za>.*

**OPTBLUE**, American Express's program for expanding acceptance among small merchants, is now available in Canada. Global Payments is the first acquirer to offer OptBlue, which provides a single statement, one settlement process, and one point of contact for all major card brands. *Jennifer Hawkins is VP & General Manager, Merchant Services at Amex Bank of Canada, (437) 836-5544, jennifer.a.hawkins@aexp.com, www.americanexpress.ca.*

**EMERGING MARKETS PAYMENTS (EMP)** has opened all of its 15,000 merchant acceptance locations in Jordan to JCB cards. *Paul Edwards is Executive Chairman at EMP, 27 (83) 709-7007, pedwards@emp-group.com, www.emp-holdings.net. Hassan Mayassi is CEO at EMP Jordan, 962 (6) 565-6361, hmayassi@emp-group.com, www.emp-group.com. Satoru Mori is SVP of Sales & Marketing Americas & EMEA at JCB, 81 (3) 5778-8372, satoru.mori@jcb.co.jp, www.jcbcorporate.com.*

**GLOBAL PAYMENTS** now offers Canadian merchants Ingenico's Companion Mobile Payment mPOS turnkey debit and credit EMV and contactless payment acceptance hardware and software, which includes a Bluetooth-enabled reader that pairs with a merchant's Apple iOS or Android device. *Rene Belanger is President, Canada at Global Payments, (416) 847-4333, rene.belanger@globalpay.com, www.globalpaymentsinc.com.*

**HANDEPAY**, a U.K.-based independent sales organization with 25,000+ merchant customers, now uses Creditcall's payment gateway and EMV-compliant mobile POS service. Creditcall's mPOS service links a card reader with a business owner's smartphone or tablet. *Sian Bosley is Commercial Director at Creditcall, 44 (117) 930-4455, sian.bosley@creditcall.com, www.creditcall.com. Mark Latham is Product and Innovation Director at Handepay, 44 (871) 871-3888, mark.latham@handepay.co.uk, www.handepay.co.uk.*

## Investments & Acquisitions April 2015

Company	Buyer/Investor	Amount (mil.)	Country
<b>2C2P</b> <sup>PR</sup>	Series C <sup>1</sup>	\$7.0	Singapore
<b>4T Sverige</b> <sup>MP</sup>	PayEx <sup>2</sup>	*	Sweden
<b>Acorns</b> <sup>PF</sup>	Series C <sup>3</sup>	\$23.0	U.S.
<b>Akshay Software</b> <sup>PR</sup>	PayCommerce <sup>2</sup>	*	U.S.
<b>Align Commerce</b> <sup>CR</sup>	seed funding <sup>4</sup>	*	U.S.
<b>Applied Predictive</b> <sup>SO</sup>	MasterCard <sup>2</sup>	*	U.S.
<b>Assetz</b> <sup>LE</sup>	crowdfunding <sup>5</sup>	\$4.6	U.K.
<b>Authentify</b> <sup>SE</sup>	Early Warning <sup>2</sup>	*	U.S.
<b>Bancsource</b> <sup>HW</sup>	CapitalWorks <sup>2</sup>	*	U.S.
<b>Benefit</b> <sup>MP</sup>	undisclosed round <sup>6</sup>	\$0.9	U.S.
<b>Billtrust</b> <sup>BP</sup>	undisclosed round <sup>7</sup>	\$25.0	U.S.
<b>Bitt</b> <sup>CR</sup>	seed funding <sup>8</sup>	\$1.5	Barbados
<b>Business Bounce</b> <sup>LE</sup>	Lendio <sup>2</sup>	*	U.S.
<b>BuyBitcoin</b> <sup>CR</sup>	Satoshi Citadel <sup>2</sup>	*	Philippines
<b>Cardfree</b> <sup>MP</sup>	undisclosed round <sup>9</sup>	\$4.0	U.S.
<b>Cavirtex</b> <sup>CR</sup>	Coinsetter <sup>2</sup>	*	Canada
<b>CheckBonus</b> <sup>MP</sup>	Custodi di Successo <sup>2</sup>	*	Italy
<b>Circle</b> <sup>CR</sup>	undisclosed round <sup>10</sup>	\$50.0	U.S.
<b>CoinTent</b> <sup>EC</sup>	undisclosed round <sup>11</sup>	\$1.1	U.S.
<b>CompareAsia</b> <sup>PF</sup>	Series A <sup>7</sup>	\$40.0	Hong Kong
<b>CurrencyFair</b> <sup>MT</sup>	undisclosed round <sup>12</sup>	\$10.8	Ireland
<b>DealStruck</b> <sup>LE</sup>	undisclosed round <sup>9</sup>	\$8.3	U.S.
<b>dopay</b> <sup>MP</sup>	seed funding <sup>13</sup>	\$2.0	U.K.
<b>Escrow.com</b> <sup>SO</sup>	Freelancer.com <sup>2</sup>	\$7.5	U.S.
<b>Everlink Pay. Serv.</b> <sup>PR</sup>	CO-OP Financial Services <sup>14</sup>	*	Canada
<b>Evoucher</b> <sup>LO</sup>	pre-Series A <sup>15</sup>	*	Indonesia
<b>Ezbo</b> <sup>LE</sup>	Series C <sup>16</sup>	\$46.0	U.K.
<b>FreeCharge</b> <sup>MP</sup>	Snapdeal <sup>2</sup>	*	India
<b>Funding Circle</b> <sup>LE</sup>	equity capital <sup>17</sup>	\$150.0	U.K.
<b>Fundtech</b> <sup>SO</sup>	D+H <sup>2</sup>	\$1,250.0	U.S.
<b>Gem</b> <sup>CR</sup>	undisclosed round <sup>18</sup>	\$1.3	U.S.
<b>JPay</b> <sup>PR</sup>	Securus Technologies <sup>2</sup>	*	U.S.
<b>Loop Commerce</b> <sup>PD</sup>	undisclosed round <sup>19</sup>	\$16.0	U.S.
<b>MobiKwik</b> <sup>MP</sup>	Series B <sup>20</sup>	\$25.0	India

Company	Buyer/Investor	Amount (mil.)	Country
<b>MoneyStream</b> <sup>PF</sup>	Series A <sup>21</sup>	\$3.2	U.S.
<b>MX</b> <sup>PF</sup>	Series A <sup>22</sup>	\$30.0	U.S.
<b>New Media Insight</b> <sup>MP</sup>	undisclosed round <sup>23</sup>	\$2.0	U.S.
<b>Number 26</b> <sup>EC</sup>	Series A <sup>24</sup>	\$10.6	Germany
<b>OrbitRemit</b> <sup>MT</sup>	Series A <sup>9</sup>	*	U.K.
<b>PeerNova</b> <sup>CR</sup>	Series A <sup>25</sup>	\$5.0	U.S.
<b>Prosper Marketplace</b> <sup>LE</sup>	Series D <sup>26</sup>	\$165.0	U.S.
<b>QwikCart</b> <sup>MP</sup>	SPI <sup>2</sup>	*	U.S.
<b>RadPad</b> <sup>MP</sup>	Series A <sup>27</sup>	\$9.0	U.S.
<b>RetailNex</b> <sup>SO</sup>	undisclosed round <sup>28</sup>	\$125.0	U.S.
<b>RewardsNOW</b> <sup>LO</sup>	Augeo <sup>2</sup>	*	U.S.
<b>Rippleshot</b> <sup>CR</sup>	undisclosed round <sup>29</sup>	\$0.1	U.S.
<b>Shout for Good</b> <sup>MP</sup>	ANZ <sup>2</sup>	*	Australia
<b>SmartMetric</b> <sup>CM</sup>	undisclosed round <sup>9</sup>	*	U.S.
<b>Spoondoolies-Tech</b> <sup>CR</sup>	Bitcoin Shop <sup>30</sup>	*	Israel
<b>Superior Fin. Serv.</b> <sup>PR</sup>	5th Dimension Logistics <sup>2</sup>	*	U.S.
<b>SureCash</b> <sup>MP</sup>	Series B <sup>31</sup>	\$7.0	Bangladesh
<b>Tapingo</b> <sup>MP</sup>	Series C <sup>32</sup>	\$22.0	U.S.
<b>TouchBistro</b> <sup>MP</sup>	Series A <sup>33</sup>	\$6.0	Canada
<b>Trustwave</b> <sup>SE</sup>	Singapore Telecom. <sup>2</sup>	\$810.0	U.S.
<b>VersaPay</b> <sup>EC</sup>	private placement <sup>9</sup>	\$4.0	Canada
<b>Yoyo</b> <sup>MP</sup>	Series A <sup>34</sup>	\$10.0	U.K.
<b>Zing.co</b> <sup>MP</sup>	Bigcommerce <sup>2</sup>	*	U.S.

\*Terms not disclosed. (1) Led by GMO Venture Partners. (2) Acquisition. (3) Led by Greycroft Partners. (4) Investors include Bitcoin Opportunity Corp. (5) Through Seedrs. (6) Led by Start Garden. (7) Led by Goldman Sachs. (8) Led by Avatar Capital. (9) Undisclosed investors. (10) From Goldman Sachs and IDG Capital. (11) Including Foundry Group. (12) Led by Octopus Investments. (13) Led by ACE. (14) Purchased 51%. (15) from Valuein Technology Indonesia. (16) From Oaktree Capital. (17) Led by DST Global. (18) Led by KEC Ventures. (19) Led by Oren Zeev. (20) Investors include American Express. (21) Led by H&R Block. (22) Led by USAA. (23) From Premier Venture Partners. (24) Led by Valar Ventures. (25) From Overstock Cryptocurrencies Group. (26) Led by Credit Suisse. (27) Led by Allpoint Ventures. (28) Led by Activant Capital. (29) From SixThirty. (30) Merger. (31) From Osiris Group. (32) Led by Qualcomm. (33) Including JUST EAT. (34) Led by Imperial Innovations.

Company categories: BP = bill payment, CM = card manufacturing, CR = cryptocurrency, EC = ecommerce, HW = hardware, LE = lending, LO = loyalty/coupons, MP = mobile payments, MT = money transfer, PD = prepaid, PF = personal finance, PR = processor, SE = security, SO = software.

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## Kabbage Adds MasterCard Debit Card

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incorporates typical business and personal data about the applicant as well as data from over two dozen alternative sources



including social media. Funding can be approved in under 10 minutes. Credit lines range from \$2,000 to \$100,000. Customers can take the funds in tranches, with each tranche booked as a six-month loan. Instead of waiting from one to three days while funds are transferred to their PayPal or business checking account, business owners get immediate access to funds transferred to a Kabbage debit card. This helps with cash-flow management,

particularly since many commingle personal and business finances.

The MasterCard card is processed by Marqeta. It is issued by Community Federal Savings, a New York-chartered bank. Celtic Bank, a Utah-chartered industrial bank, originates all Kabbage loans, which to date exceed \$800 million.

Kabbage operations are funded by venture capital firms including SoftBank Capital, Thomvest Ventures, Mohr Davidow Ventures, and BlueRun Ventures. Loan capital is provided by Kabbage and its funding partners.

**...offers immediate access to funds vs. up to 3 days for bank transfers.**

Kabbage competes against rivals including Biz2Credit, Daric, Dealstruck, FundingCircle, Kiva Zip, Lending Club, OnDeck, Prosper, Raiseworks, and StreetShares.

The Kabbage platform is available to banks and other users in all world markets. Sage Payment Solutions has just signed a distribution deal and will use Kabbage's platform to offer loans to U.S. merchants to whom it currently provides card, check, and mobile payment processing. Kabbage will fund the loans.

Kikka Capital in Australia will use the platform. It plans on financing the loans it generates.

Karrot is Kabbage's consumer brand. It offers unsecured installment loans up to \$35,000. Consumers can choose to pay back the loans over 36 to 60 months.

Competitors to Karrot include Avant, CircleBack, Daric, Lending

Club, Pave, Prosper, Upstart, and Vouch.

Jason Dell is Head of Product at Kabbage in Atlanta, Georgia, (804) 363-8070, [jdell@kabbage.com](mailto:jdell@kabbage.com), [www.kabbage.com](http://www.kabbage.com).

## Visa Europe Expands P2P Money Transfers

Visa Europe member banks in 37 countries can offer person-to-person (P2P) money transfers directly to most of the 2.90 billion Visa cards worldwide through Visa Direct, a service built on VisaNet's Original Credit Transaction Infrastructure.

# VISA

More than 200 million nonpersonalized prepaid Visa cards in circulation, those purchased at retail outlets, can't participate in Visa Direct because Know Your Customer (KYC) oversight has not been applied. Visa Direct is offered by Visa Inc. to issuers in all world regions.

Visa Europe launched its own P2P service called Visa Personal Payments in March 2013. Money transfers were confined to cardholders in Europe. Last year 200,000 cardholders, most of them in

the U.K. and Ireland, transferred over \$63 million (€43 million).

RBS/Natwest in the U.K., and Permanent TSB, Ulster Bank, and Allied Irish Bank in Ireland now offer Visa Direct, either through a standalone app or by integrating it into their mobile banking applications and websites.

**...directly to most of the 2.90 bil. Visa cards worldwide.**

Cardholders link their mobile phone number to their personal account number (PAN) when they enroll. Visa Europe manages the link. Payments are funded by a Visa credit, debit, or prepaid card.

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## Visa Europe Expands P2P Money Transfers

from page 5

Money can also be sent to the PAN of a cardholder whose mobile phone number has not been registered. In that case, Visa Europe's system sends a text

message with a link that opens a page on a Visa-operated server. The recipient is then prompted to enter their Visa card number to receive funds.

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## Apple Watch NFC Payments

from page 1...

mobile apps. Once they activate cards on their watch, users pay by double-clicking the side button on the watch and placing it near a payment terminal's NFC reader.

Apple Pay was launched with iPhone 6 and 6 Plus smartphones. However, consumers can activate Apple Pay on a watch without having Apple Pay on their phone.

Consumers using iPhone 5, 5s, and 5c smartphones can buy Apple Watches and register for Apple Pay even though they can't do so with their phones, because those devices don't have secure elements — chips that store and protect a consumer's credentials.

The secure element in the watch encrypts and stores a unique device account number that is not

**Users pay by double-clicking the side button near an NFC reader.**

stored on Apple servers, as well as a transaction-specific dynamic security code.

This information and the additional information needed to complete the transaction are transmitted to the point-of-sale terminal. This does not include

tokens of card account numbers, which are handled by the issuer's token vault.

If an Apple Watch is lost, it can't be used for a purchase because all transactions must be initiated with a passcode created by the cardholder.

Other apps for Apple Watch include one from USAA, which lets customers check account balances and receive account status alerts.

Apps from Charles Schwab and Fidelity Investments let customers view market headlines and receive stock

quotes. Citi lets customers check credit and debit card balances, view recent transactions, and receive alerts when they make a card payment. Mint lets users compare their savings account balance versus monthly goals.

Outside the U.S., CaixaBank in Spain offers the location of the nearest branch and ATM. Scotiabank and CIBC in Canada let customers transfer funds and check account status.

Lydia in France will let customers open its app, enter an amount, and then display a QR code on their Apple Watch to make a payment. Monitise has created a banking app for Yapi Kredi Bank in Turkey.



## Latin America General Purpose Cards

from page 1...

basis points to 31.83%. American Express's share at 7.74% slipped 33 basis points. Diners Club's share was 0.96%, a decline of 14 basis points.

Total volume, which is the combination of purchases at merchants and cash advanced against lines of credit or

withdrawn from funds on deposit (received over the counter at bank branches, through balance transfers, or from ATMs), reached \$1.499 trillion in 2014, an increase of 12.4%.

Combined credit and debit cash volume reached \$809.33 billion, equal to 53.99% of total volume

in Latin America/Caribbean last year, a decline from 55.35%.

Total Visa volume was 61.96% cash, which was down from 62.71%. MasterCard cash volume equaled 38.90% of total volume, down from 42.08%. Cash accounted for 1.91% of total

American Express volume and 8.71% of total Diners Club volume. General purpose cards in circulation reached 625.1 million

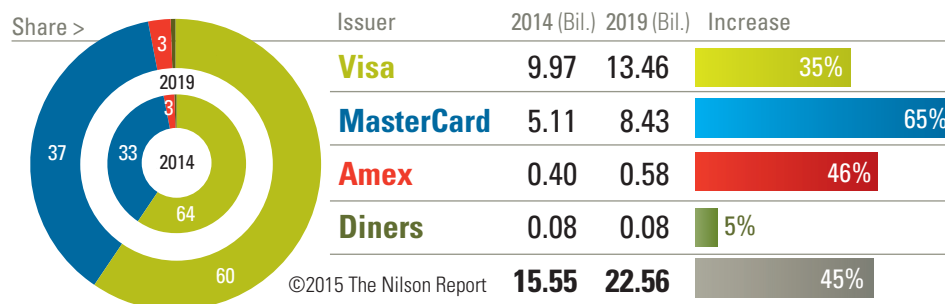
transactions was 64.11%, a decline from 65.69% in 2013. Purchase transactions on MasterCard cards grew by 637.8 million.

Latin America accounted for 6.01% of Visa's worldwide purchase volume in 2014, up from 5.83% the prior year. The region accounted for 8.83% of Visa purchase transactions worldwide, down from 9.17% in 2013, and 16.01% of all Visa cards in circulation, down from 16.36%.

Latin America accounted for 6.69% of MasterCard's worldwide purchase volume, up from 6.19% in 2013. The region accounted for 9.91% of MasterCard purchase transactions worldwide last year, up from 9.85% in 2013, and 10.98% of all MasterCard cards in circulation, down from 11.21%.

For American Express, Latin America accounted for 5.22% of its worldwide purchase volume in 2014, up from 5.10% in 2013, and 10.58% of all Amex cards worldwide, up from 9.96%.

## Purchase Transactions on Cards Issued in Latin America 2014 vs. 2019



at the end of 2014, up 5.7% over 2013. Combined Visa and MasterCard cards reached 611.2 million and accounted for 97.77% of all general purpose cards in the region. Amex and Diners cards totaled 13.9 million and accounted for the region's remaining 2.23%.

Transactions to purchase goods and services reached 15.55 billion last year, an increase of 8.6%. Combined Visa and MasterCard purchase transactions reached 15.07 billion, accounting for 96.95% of the region's total.

American Express and Diners Club purchase transactions accounted for the remaining 3.05% or 0.44 billion transactions.

Purchase transactions on Visa cards grew by 566.3 million. Visa's market share of purchase

MasterCard's market share was 32.84%, up from 31.22%.

American Express's share of purchase transactions was 2.56%, the same as in 2013. Diners Club's share was 0.49%, down from 0.53% in 2013.

The average amount of a general purpose card purchase transaction was \$44.36 in 2014, up 6.6% from 2013. Visa had the largest percentage increase, up 7.5% to \$41.15.

The average purchase volume per card was \$1,103.20 last year, up 9.6%. Visa had the largest percentage increase, up 9.9% to \$904.50.

The average amount of a cash transaction was \$160.83, up 3.9%.

**Cards in circulation reached 625.1 million, up 5.7%.**

Latin America accounted for 4.03% of Diners Club/Discover worldwide purchase volume in 2014, up from 4.02% in 2013. The region accounted for 3.58% of Diners Club/Discover cards worldwide, up from 2.96%.

Prior issues: 1040, 1020, 995, 972, 952, 927, 902, 883, 861

## Latin America General Purpose Cards 2014 vs. 2013

Brand	Total		Volume (bil.)		Cash		Transactions (mil.)		Cards (mil.)			
	Total	Chg.	Purchases	Chg.	Cash	Chg.	Total	Chg.	Purchases	Chg.		
Visa	\$1,078.03	11.7%	\$410.10	14.0%	\$667.93	10.4%	14,149.3	5.9%	9,966.3	6.0%	453.4	3.8%
MasterCard	\$359.26	14.9%	\$219.52	21.2%	\$139.74	6.2%	5,937.0	13.0%	5,105.1	14.3%	157.8	11.3%
Amer. Express	\$54.43	10.8%	\$53.39	11.1%	\$1.04	-4.9%	408.6	8.5%	398.4	8.8%	11.9	11.2%
Diners Club	\$7.24	0.9%	\$6.61	1.0%	\$0.63	0.2%	83.0	0.0%	76.0	0.0%	2.0	0.6%
<b>Totals</b>	<b>\$1,498.96</b>	<b>12.4%</b>	<b>\$689.63</b>	<b>15.8%</b>	<b>\$809.33</b>	<b>9.6%</b>	<b>20,577.9</b>	<b>7.8%</b>	<b>15,545.7</b>	<b>8.6%</b>	<b>625.1</b>	<b>5.7%</b>

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. Some prior year figures have been restated. Visa includes Electron. MasterCard excludes Maestro & Cirrus. © 2015 The Nilson Report

## HPS/Gemalto Token Partners

from page 1...

to support EMVCo-compliant tokenization of mobile payments. The Gemalto/HPS end-to-end service is integrated, modular, and



agnostic of the consumer device. It will secure account credentials for payment applications in rich mobile operating systems, secure elements (embedded and SIM), and trusted execution environments (TEE). The service is available in hosted or on-premises models.

HPS has 320 issuer, acquirer, and national switch customers for its PowerCard card management software. PowerCard will provide interfaces with the token requester (an issuer or its processor) for the enrollment as well as all lifecycle events such as requests for new tokens and replacement support related to lost/stolen

cards and mobile devices. It will map a token to the original personal account number (PAN) as well as provide for storage in a token vault. The software will perform all data preparation then transmit that data to the entity handling provisioning to the mobile device. PowerCard also handles detokenization to the PAN for authorization, clearing, chargebacks, etc.

**Gemalto will provide an SDK for the mobile payment app.**

Gemalto is a vendor to more than 3,000 financial institutions worldwide. Additionally, Gemalto technology is used in more than 1.5 billion mobile devices globally. Those devices, and another 350 million others with Trusted Execution Environment (TEE) technology, are open to Gemalto's Allynis Trusted Service Hub. The hub has everything an



issuer needs to provision data for payment applications to any type of mobile device used by their cardholders — SIM, eSE, TEE, or host card emulation (HCE).

The Hub also offers a software development kit that lets issuers customize payment apps to receive and manage tokens.

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## Kaspersky Mobile Payment Fraud Protection

from page 1...

front end of a transaction in combination with back-end systems that gather and analyze data after an online sale has been completed. These legacy systems provide limited protection against fraud enabled

**The SDK is embedded in mobile apps from issuers and merchants.**

by malware or stolen identification credentials, particularly when transactions are initiated by a mobile device.

The move to protect mobile payments can be more proactive because most mobile commerce will be done within an application, not through a mobile Web browser. The fraud protection division of Kaspersky offers Fraud Prevention Mobile SDK, software tools that secure transactions from mobile

devices using Android, iOS, and Windows operating systems. The software development kit (SDK) is integrated directly into an issuer's or merchant's native application.

Kaspersky software can help protect the initial entry of payment card details to a mobile device and validate the person making a payment. The SDK can determine if a device is clean from man-in-the-middle and eavesdropping malware and also detect if malicious software has already been placed on a device by fraudsters.

Once Kaspersky tools reside in a consumer's device, they identify and assess the existing risk from suspicious applications or outdated firmware, protect the device by quarantining malicious files and preventing new malware from being installed, secure the communication between the device and a card issuer or merchant, guard sensitive data stored

in the operating system, protect incoming SMS text messages from being intercepted by fraud or attack,



and defend applications from attempts at being modified.

Malware can perform key logging, which enables fraudsters to steal a consumer's payment card account number. Other types of malware capture a mobile device's screen or impose an overlay on the screen or inject commands from the Web. They take command of the mobile device to communicate directly with

fraudsters, allowing them to, among other things, see all security questions posed by an issuer.

Kaspersky's Mobile Fraud Prevention SDK blocks the malware from taking actions, which ensures that the mobile device is conducting a session only between the consumer and an issuer or merchant. Because the SDK is embedded in mobile apps published by issuers and merchants, not downloaded, there is no additional step required of consumers. Communication related to security occurs between the app and the developer using automated verification of digital certificate authenticity without consumer involvement. Security within an app can actually reduce the need for extra layers of authentication such as a PIN. Adding mobile fraud

> see p. 12

## U.S. Card Spending at Merchants

from page 1...

2013. Credit cards carrying the Visa, MasterCard, American Express, and Discover brands generated a combined \$2.631 trillion in 2014, up 9.7% over 2013. Debit and prepaid cards carrying those brands as well

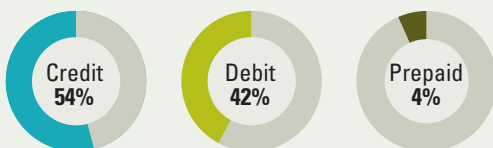
as the brands of EFT networks such as Accel, Interlink, Nyce, Pulse, and Star generated a combined \$2.279 trillion, up 6.9% over 2013.

basis points to 13.43%, Bank of America was down 55 basis points

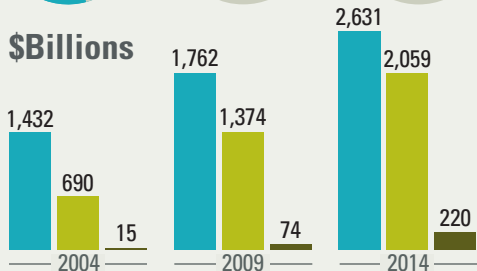
**Chase accounted for 14.32% of all spending at merchants last year.**

### Purchases at Merchants on U.S. General Purpose Cards

#### Market Shares (2014)



#### \$Billions



#### Five-Year Increase (2009–2014)



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Credit cards increased market share in purchase volume over debit and prepaid cards to 53.59% in 2014, up from 52.95% in 2013. In 2009 credit card market share was 54.90%. In 2004 credit cards held a market share of 67.01%.

In the top 10, 3 issuers gained share, led by JPMorgan Chase. Its consumer and commercial credit, debit (including EFT network), and prepaid cards combined to generate \$703.32 billion in purchase volume in 2014. Chase cards accounted for 14.32% of all spending at merchants last year, an increase of 20 basis points. Wells Fargo's share increased 18 basis points to 7.41%, while Capital One's share increased 3 basis points to 4.13%.

The other 7 issuers in the top 10 had market share declines. American Express slipped 2

to 11.55%, Citi was down 15 basis points to 5.02%, U.S. Bank was down less than 1 basis point to 3.21%, Discover was down 7 basis points to 2.35%, PNC Bank was down 3 basis points to 1.64%, and USAA was down 2 basis points to 1.63%.

Among issuers ranked 14 through 20, Synchrony Financial moved up one spot, as did The Bancorp Bank. Navy Federal Credit Union moved up three positions, and Comdata moved into the top 20.

American Express remained the largest issuer based on credit card purchase volume only.

Bank of America continued as the largest issuer based on debit and prepaid card purchase volume only.

Prior issues: 1040, 1017

## Purchase Volume at Merchants

Issuer	Rank		TOTAL		Credit		Signature Debit		PIN Debit		Prepaid					
	'14	'13	(bil.)	Chg.	'14	'13	(bil.)	'14	'13	(bil.)	'14	'13	(bil.)			
JPMorgan Chase	1	1	\$703.32	9%	2	2	\$509.54	3	3	\$119.05	3	3	\$62.85	5	5	\$11.89
American Express <sup>(1)</sup>	2	2	\$659.64	8%	1	1	\$659.64	—	—	—	—	—	—	—	—	—
Bank of America	3	3	\$567.12	3%	3	3	\$282.44	1	1	\$163.86	1	1	\$114.41	6	6	\$6.41
Wells Fargo	4	4	\$363.84	10%	8	8	\$97.18	2	2	\$158.04	2	2	\$105.94	11	10	\$2.67
Citibank	5	5	\$246.27	5%	4	4	\$217.11	13	12	\$17.18	11	11	\$8.83	9	9	\$3.15
Capital One	6	6	\$202.73	8%	5	5	\$176.12	9	9	\$19.19	13	12	\$7.41	—	—	—
U.S. Bank	7	7	\$157.45	8%	7	7	\$101.89	5	5	\$34.44	6	5	\$16.71	8	8	\$4.42
Discover <sup>(1)</sup>	8	8	\$115.52	5%	6	6	\$115.52	—	—	—	—	—	—	—	—	—
PNC Bank	9	9	\$80.75	6%	12	12	\$25.06	4	4	\$36.57	4	4	\$18.86	22	25	\$0.26
USAA	10	10	\$80.05	7%	11	10	\$37.04	6	6	\$26.00	5	6	\$16.89	24	24	\$0.12
Barclays	11	11	\$58.62	25%	9	9	\$58.62	—	—	—	—	—	—	—	—	—
TD Bank	12	12	\$41.89	4%	20	19	\$8.43	7	7	\$21.09	9	9	\$12.18	23	23	\$0.18
SunTrust Bank	13	13	\$40.26	6%	21	23	\$8.36	10	10	\$19.17	8	8	\$12.38	20	20	\$0.35
Synchrony Financial	14	15	\$39.78	13%	10	11	\$39.78	—	—	—	—	—	—	—	—	—
The Bancorp Bank	15	16	\$39.48	13%	125	126	\$0.17	19	17	\$8.61	165	176	\$0.05	1	1	\$30.65
Navy FCU	16	19	\$38.11	14%	17	17	\$12.35	12	13	\$17.51	12	14	\$8.17	25	26	\$0.09
Regions Bank	17	14	\$38.07	6%	26	26	\$5.06	11	11	\$18.05	7	7	\$14.45	18	18	\$0.51
BB&T	18	18	\$35.67	7%	22	22	\$7.63	14	14	\$16.18	10	10	\$11.19	17	19	\$0.67
Fifth Third Bank	19	17	\$35.38	6%	18	18	\$10.15	8	8	\$20.13	17	17	\$4.83	21	21	\$0.27
Comdata	20	24	\$24.83	27%	13	14	\$23.88	—	—	—	—	—	15	13	\$0.94	
Citizens Financial	21	20	\$24.40	1%	27	27	\$4.68	16	16	\$12.91	14	13	\$6.81	—	—	—
Comerica Bank	22	21	\$21.36	11%	32	32	\$2.55	36	36	\$2.53	38	37	\$1.39	3	4	\$14.89
ICBA Bancard <sup>(2)</sup>	23	22	\$20.92	9%	25	25	\$5.50	15	15	\$15.43	—	—	—	—	—	—
Cabela's WFB	24	23	\$19.58	8%	14	13	\$19.58	—	—	—	—	—	—	—	—	—
MetaBank	25	25	\$19.44	12%	—	169	—	211	211	\$0.02	177	175	\$0.01	2	2	\$19.41
BMO Harris Bank	26	26	\$16.49	3%	19	20	\$9.00	25	25	\$4.77	23	22	\$2.70	37	36	\$0.02
First Nat'l of Nebraska	27	27	\$15.62	9%	16	16	\$13.10	50	51	\$1.82	60	62	\$0.70	—	—	—
WEX	28	32	\$14.70	18%	15	15	\$14.70	—	—	—	—	—	—	—	—	—
Green Dot Bank	29	28	\$14.15	5%	—	—	—	—	—	—	—	—	4	3	\$14.15	
M&T Bank	30	29	\$14.14	5%	34	33	\$2.33	17	18	\$9.89	28	30	\$1.92	—	—	—
BBVA Compass	31	30	\$13.29	3%	37	38	\$1.81	21	21	\$6.15	16	15	\$5.30	34	34	\$0.02
Commerce Bank (Mo.)	32	31	\$12.84	2%	23	21	\$7.44	31	31	\$3.19	24	23	\$2.14	26	29	\$0.07
KeyBank	33	33	\$12.73	11%	38	69	\$1.80	18	19	\$8.96	27	27	\$1.93	31	22	\$0.03
State Empl. CU (N.C.)	34	34	\$12.37	10%	50	51	\$0.87	22	23	\$6.02	15	16	\$5.46	36	35	\$0.02
Bank of the West	35	35	\$9.82	3%	40	40	\$1.73	26	26	\$4.69	18	18	\$3.39	—	—	—
Zions Bancorporation	36	36	\$8.85	7%	33	36	\$2.34	27	27	\$3.70	22	21	\$2.80	38	38	\$0.01
UMB Bank	37	41	\$8.48	20%	30	31	\$3.72	62	62	\$1.22	83	84	\$0.49	10	11	\$3.05
Huntington Nat'l	38	37	\$8.13	3%	161	162	\$0.07	20	20	\$6.73	40	41	\$1.32	—	—	—
BECU	39	40	\$7.67	9%	41	39	\$1.72	33	34	\$2.87	20	20	\$3.08	64	69	<\$0.01
Santander	40	38	\$7.40	2%	70	73	\$0.47	24	24	\$4.84	25	25	\$2.09	—	—	—
Arvest Bank	41	44	\$7.20	15%	52	49	\$0.84	29	30	\$3.48	21	24	\$2.83	29	31	\$0.05
TCF Financial	42	39	\$7.00	-3%	—	—	—	23	22	\$5.85	47	44	\$1.15	—	—	—
Nordstrom	43	42	\$6.82	2%	24	24	\$6.81	213	213	<\$0.01	184	183	<\$0.01	—	—	—
MUFG Union Bank	44	43	\$6.62	3%	—	—	—	28	28	\$3.50	19	19	\$3.12	—	—	—
First Niagara Bank	45	45	\$5.81	2%	46	45	\$1.02	30	29	\$3.35	35	33	\$1.45	—	—	—
H&R Block	46	46	\$5.80	5%	—	—	—	—	—	—	—	—	7	7	\$5.80	
First Citizens (Va.)	47	48	\$4.88	5%	43	42	\$1.43	47	47	\$1.96	33	32	\$1.48	41	41	<\$0.01
First Horizon	48	47	\$4.73	-11%	49	46	\$0.91	40	33	\$2.34	34	31	\$1.48	44	40	<\$0.01
People's United	49	49	\$4.47	2%	150	153	\$0.12	39	37	\$2.35	26	26	\$2.01	—	—	—
America First CU	50	50	\$4.47	7%	47	47	\$0.97	46	46	\$1.99	32	34	\$1.51	—	—	—

Includes both commercial and consumer cards with Visa, MasterCard, American Express, and Discover brands, and EFT system debit cards with brands such as Star,

## Using General Purpose Credit, Debit, and Prepaid Cards Issued in the U.S.

Issuer	Rank		TOTAL		Credit		Signature Debit		PIN Debit		Prepaid					
	'14	'13	(bil.)	Chg.	'14	'13	(bil.)	'14	'13	(bil.)	'14	'13	(bil.)			
Suncoast CU	51	54	\$4.24	8%	54	53	\$0.68	37	40	\$2.39	46	46	\$1.18	—	—	—
Hancock/Whitney Bank	52	53	\$4.23	2%	60	67	\$0.58	38	38	\$2.36	43	36	\$1.28	—	45	—
State Farm Bank	53	51	\$4.20	2%	29	28	\$3.84	179	186	\$0.21	142	141	\$0.14	42	44	<\$0.01
Golden 1 CU	54	55	\$4.20	11%	56	57	\$0.63	52	55	\$1.65	29	29	\$1.92	74	74	<\$0.01
Synovus Financial	55	52	\$4.19	1%	45	43	\$1.12	45	42	\$2.00	48	48	\$1.05	35	37	\$0.02
FirstMerit Bank	56	68	\$4.15	28%	79	78	\$0.39	34	41	\$2.82	52	67	\$0.94	50	43	<\$0.01
VyStar	57	57	\$4.06	9%	62	61	\$0.53	42	43	\$2.21	41	43	\$1.31	45	47	<\$0.01
FirstBank (Colo.)	58	56	\$3.99	7%	66	65	\$0.50	32	32	\$3.04	88	98	\$0.45	—	—	—
SchoolsFirst FCU	59	62	\$3.99	11%	51	50	\$0.85	51	54	\$1.79	39	42	\$1.34	73	—	<\$0.01
Pentagon FCU	60	58	\$3.91	7%	31	29	\$3.43	119	117	\$0.47	181	182	<\$0.01	—	—	—
Frost Bank	61	61	\$3.90	8%	—	—	—	44	45	\$2.10	30	28	\$1.79	—	—	—
Credit One Bank	62	71	\$3.88	29%	28	30	\$3.88	—	—	—	—	—	—	—	—	—
Randolph Brooks FCU	63	59	\$3.87	6%	59	56	\$0.60	48	49	\$1.96	42	40	\$1.30	48	50	<\$0.01
Associated Bank	64	63	\$3.68	3%	—	—	—	41	39	\$2.26	37	38	\$1.42	—	—	—
First Hawaiian	65	64	\$3.64	5%	35	34	\$2.07	74	72	\$0.93	64	66	\$0.63	—	—	—
BancorpSouth	66	65	\$3.54	10%	77	75	\$0.40	55	58	\$1.59	31	35	\$1.55	49	52	<\$0.01
HSBC	67	60	\$3.45	-4%	44	44	\$1.15	54	48	\$1.61	61	57	\$0.69	—	—	—
Int'l Bank of Commerce	68	66	\$3.38	7%	156	160	\$0.10	49	52	\$1.85	36	39	\$1.43	39	39	<\$0.01
Mountain America CU	69	73	\$3.33	24%	69	76	\$0.47	56	63	\$1.58	44	47	\$1.28	—	—	—
BOK Financial	70	67	\$3.21	4%	—	—	—	35	35	\$2.62	70	75	\$0.58	—	—	—
Alaska USA FCU	71	69	\$3.12	6%	73	72	\$0.45	58	57	\$1.46	45	45	\$1.21	—	—	—
Webster Bank (incl. HSA)	72	70	\$2.94	5%	—	—	—	63	61	\$1.21	50	49	\$0.99	16	15	\$0.74
Desert Schools FCU	73	74	\$2.58	2%	—	—	—	53	50	\$1.61	51	54	\$0.96	—	82	—
Security Service FCU	74	79	\$2.50	11%	112	96	\$0.18	43	44	\$2.15	139	157	\$0.17	—	—	—
TIB (Texas)	75	72	\$2.49	-3%	39	37	\$1.76	—	—	—	59	51	\$0.71	32	33	\$0.03
San Diego Cty. CU	76	75	\$2.48	2%	75	70	\$0.44	68	69	\$1.05	49	50	\$0.99	70	75	<\$0.01
PSECU	77	78	\$2.37	3%	61	58	\$0.55	67	64	\$1.13	62	61	\$0.69	—	—	—
Redstone FCU	78	77	\$2.35	1%	64	62	\$0.51	65	65	\$1.18	63	58	\$0.66	—	67	—
Delta Community CU	79	84	\$2.22	9%	63	60	\$0.53	64	66	\$1.18	80	85	\$0.50	—	—	—
Central Trust	80	76	\$2.21	-6%	—	—	—	70	67	\$1.02	54	52	\$0.83	19	17	\$0.36
First Tech FCU	81	80	\$2.21	1%	53	54	\$0.69	86	85	\$0.76	56	56	\$0.76	—	—	—
Susquehanna Bank	82	82	\$2.17	3%	—	—	—	59	56	\$1.46	58	60	\$0.71	51	53	<\$0.01
Old National Bank	83	83	\$2.12	1%	—	—	—	61	59	\$1.37	57	59	\$0.74	46	46	<\$0.01
Bank of Hawaii	84	81	\$2.11	-3%	167	166	\$0.05	57	53	\$1.51	75	69	\$0.55	—	—	—
Merrick Bank	85	86	\$2.05	12%	36	35	\$2.05	—	—	—	—	—	—	—	—	—
Trustmark Nat'l Bank	86	85	\$2.04	3%	109	105	\$0.19	72	71	\$0.98	53	53	\$0.87	—	—	—
IberiaBank	87	92	\$1.76	16%	116	120	\$0.18	73	78	\$0.96	67	78	\$0.62	—	—	—
Virginia CU	88	98	\$1.74	23%	92	95	\$0.27	66	80	\$1.14	102	103	\$0.34	—	—	—
University FCU	89	87	\$1.72	2%	96	93	\$0.24	69	68	\$1.05	89	86	\$0.43	—	—	—
Patelco CU	90	88	\$1.70	7%	76	83	\$0.41	97								

## Kaspersky Mobile Payment Fraud Protection

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protection to legacy systems reduces the number of false positive fraud alerts that issuers and merchants need to address, allowing the legacy systems to function more efficiently.

The Fraud Prevention Mobile SDK is integrated into the Kaspersky Security Network, which is part of Kaspersky Labs, provider of endpoint fraud fighting

protection to more than 300 million Web users in almost 200 countries and territories.

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## Fastacash Social Network Money Transfers

from page 1

The company has co-branded its offering with payment service providers Mobi in the U.S., Dengi in Russia, Skrill in

# fastacash

the U.K., Oxigen in India, and Doku in Indonesia, as well as financial institutions DBS Bank in Singapore, Techcombank in Vietnam, Imperial Bank in Kenya, and Axis Bank in India.

Fastacash will integrate its API into Visa Europe through the Visa Direct service. Once member banks integrate Visa Europe's API into their mobile banking application, they will be able to offer their cardholders Fastacash-enabled social network-based money transfers. Cardholders will connect their social media profile and contacts list to their banking application when they sign up for the service.

Money transfers will initiate in the banking application.

Fastacash's system generates what the company calls a fastalink, which takes the form of a URL, where the information about the money transfer is stored in a tokenized format. Recipients will receive notification of the transfer in their social media messaging application. When a money transfer is initiated, the URL is included in the payment message. When clicked, it launches the



...transfers digital content as well as monetary value.

recipient's mobile banking application so the money can be accepted.

When money transfers are sent to recipients who are not customers of a participating bank, Fastacash and Visa Europe will include a URL in the social message page that opens on Visa Europe's website, where they

are instructed to enter their Visa card number to be able to accept the money.

Fastacash has received \$8.5 million in venture funding since 2013 to support its patent-pending link generation technology, which can be used to transfer digital content as well as monetary value from mobile phones and tablets as well as desktop and laptop computers. Digital content can include

photos, videos, audio messages, and more. Value transfers can include money, air time, coupons, and any other token. Fastalinks can also

be QR code-based.

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