

## Global Payments Buys Realex Payments

Realex Payments is a payment gateway and payment service provider (PSP) that handled more than \$30 billion (€28 billion) in payments last year. It has been purchased by Global Payments, a

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## WU/Hyperwallet Mass Payments

The corporate business division of Western Union will pursue opportunities in mass payments through a partnership with Hyperwallet, a company already in that market. Industries

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## Optimal Buys Skril

Optimal Payments, operator of the Netbanx global payment gateway for card-not-present merchants, will pay \$1.20 billion to purchased Skril, a payment service provider (PSP) and manager

> see p. 12

## Revel Systems' Tablets for Small Businesses

Among the dozens of providers of tablet-based POS systems, Revel Systems stands out for its distribution strategy — selling directly to small and midsize businesses. Also notable is that Welsh, Carson,

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## Cryptomathic Mobile Fraud Protection

Mobile banking apps are steadily gaining users, however their functionality remains limited compared to what is available by consumers using an online app through their computer. Card

> see p. 8

## Onpex Global Payment Processing

Onpex, The Online Payment Exchange, gained the first customer for its e-commerce gateway in 2013 after building its system from scratch with modularity in its software and architecture.

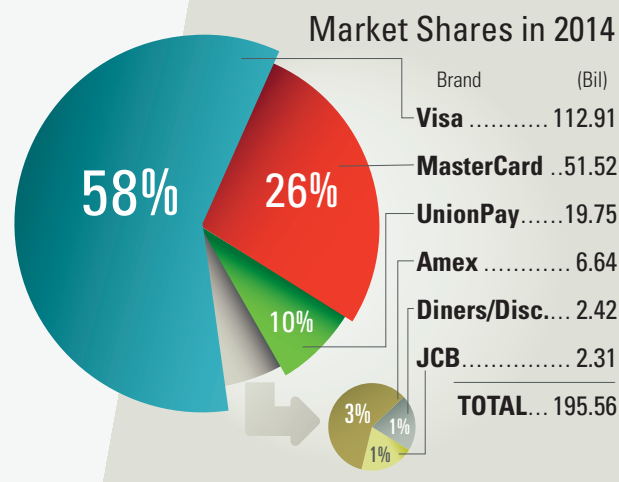
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## Mobile Payments in Sweden

The company 4T Sverige is a joint venture of the four mobile network operators (MNOs) in Sweden — Telia, Tele2, Telenor, and 3. It provides about 1.5 million of their subscribers with a

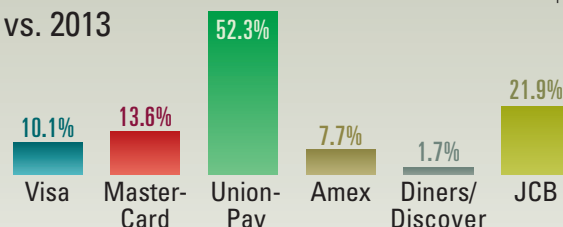
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## Purchase Transactions Worldwide



## Growth in 2014 vs. 2013

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## Global Cards — 2014

American Express, Diners Club/Discover, JCB, MasterCard, UnionPay, and Visa brand cards generated 195.56 billion transactions at merchants in 2014, an increase of 24.28 billion or 14.2% over 2013. Visa debit cards continued to account for the most purchase transactions with a share of 36.79%, followed by Visa credit cards with 20.95%, MasterCard credit cards with 13.76%, MasterCard debit cards with 12.58%, UnionPay credit cards with 5.45%, UnionPay debit cards with 4.65%, American Express cards

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**CHARTS** 9 Global Cards in Circulation Credit & Debit 2014  
9 Global General Purpose Cards  
10 Purchase Volume by Card Type

10 Purchase Transactions on Global Cards  
11 Global Debit & Prepaid Cards  
11 Global Credit Cards

**NACHA**, The Electronic Payments Association, has released a white paper called "Leveraging the Mobile Channel for ACH Payment Innovation." The paper explores the current landscape for mobile payments and the role of mobile in ACH transactions. *George Throckmorton is Managing Director, Advanced Payment Solutions at NACHA, (804) 737-8200, gthrockmorton@nacha.org, [www.nacha.org](http://www.nacha.org). Download at <https://www.nacha.org/news/nacha's-payments-innovation-alliance-releases-white-paper-leveraging-mobile-channel-ach>.*

**CITIZENS BANK**, the 19th largest Visa/MasterCard credit card issuer in the U.S., now offers the Citizens Bank Cash Back Plus World MasterCard, a no annual fee credit card product offering up to 1.8% cash back with no restrictions or caps on rewards. *John Rosenfeld is Head of Everyday Banking, (781) 471-1479, john.rosenfeld@citizensbank.com, [www.citizensbank.com](http://www.citizensbank.com).*

**KABBAGE** offers a financial services data and technology platform to fully automate funding to small businesses in minutes. MasterCard will make Kabbage's platform available to acquirers in the U.S. *Rob Frohwein is CEO at Kabbage, (404) 410-7836, rfrohwein@kabbage.com, [www.kabbage.com](http://www.kabbage.com). Les Matthews is SVP, Emerging Payments at MasterCard, (650) 654-7425, les\_matthews@mastercard.com, [www.mastercard.com](http://www.mastercard.com).*

**CARDINALCOMMERCE** now offers merchants the opportunity of pricing goods in any of 60 major currencies, accepting bitcoin as payment, and receiving funds in local currency. CardinalCommerce handles the digital currency through a partnership with BitNet. *Alasdair Rambaud is SVP Merchant Services at CardinalCommerce, (440) 352-8444, arambaud@cardinalcommerce.com, [www.cardinalcommerce.com](http://www.cardinalcommerce.com). John McDonnell is CEO at BitNet, (415) 805-8885, john@bitnet.io, [www.bitnet.io](http://www.bitnet.io).*

**SHORELINE**, a Gemalto company, offers regional and community banks as well as credit unions a complete off-the-shelf service to transition to EMV chip and PIN or chip and signature cards. *Vadim Kagan is Director of Business Development at Shoreline, (512) 257-3951, vadim.kagan@gemalto.com, [www.shorelinecards.com](http://www.shorelinecards.com).*

**INCOMM** has integrated VISA ReadyLink into Walmart's Rapid Reload network. Visa reloadable prepaid cardholders can add funds to their cards at participating Walmart stores using cash or check for a \$3.74 reload fee. Visa ReadyLink serves over 100 prepaid programs. InComm provides connectivity to a variety of service providers who collectively offer consumers prepaid products at more than 450,000 retail distribution points worldwide. *Jeff Lewis is VP and General Manager, Financial Services at InComm, (770) 240-6100, jelewis@incomm.com, [www.incomm.com](http://www.incomm.com). Cecilia Frew is Head of U.S. Prepaid Products at Visa, (650) 432-3000, cfrew@visa.com, [www.visa.com](http://www.visa.com).*

**PAYSIMPLE**, which provides payment acceptance, secure data storage, recurring billing, and other receivables features to more than 10,000 small businesses in the U.S., is now integrated with RainMaker, a membership management software package for martial arts schools. *Eric Remer is CEO at PaySimple, (303) 242-8360, eric@paysimple.com, [www.paysimple.com](http://www.paysimple.com).*

**Q-CARD** can now conduct testing on behalf of card or mobile vendors who need EMVCo level 1-type approval in order to sell their products. It can also perform EMV precertification as well as debugging for level 1 contact, contactless, and mobile for new product development. *Jeff Myers is Director of Sales & Marketing, (570) 286-7447, j.myers@brush-qcard.com, [www.q-card.com](http://www.q-card.com).*

**CARECREDIT**, the health, wellness, and beauty credit card from Synchrony Financial, has expanded its mobile payment functionality for cardholders to access a digital version of their CareCredit card. After the initial setup, the digital card is accessible by entering a PIN. There are 9 million active CareCredit accounts. *Dave Fasoli is EVP at Synchrony Financial and CEO at CareCredit, (714) 434-4161, dave.fasoli@synchronyfinancial.com, [www.carecredit.com](http://www.carecredit.com).*

**NEW WEST TECHNOLOGIES**, an integrator of retail point-of-sale software, will work with Global Payments' OpenEdge integrated solutions division to integrate Microsoft Dynamics AX with payment processing for multilocation retail operations. *Sid Singh is President at OpenEdge, (770) 829-8375, sid.singh@openedgepay.com, [www.openedgepay.com](http://www.openedgepay.com). Dan King is President at New West Tech., (503) 235-4656, dking@newwestech.com, [www.newwestech.com](http://www.newwestech.com).*

**BBVA COMPASS**, the 32nd largest credit card issuer in the U.S. of Visa and MasterCard products, now offers the BBVA Compass NBA American Express Card. The card can be personalized with a cardholder's favorite team logo. Cardholders earn points redeemable for statement credits, NBA merchandise, and NBA experiences. *William Stredwick is SVP, Global Network Partners at American Express, (212) 640-9527, william.b.stredwick@aexp.com, [www.americanexpress.com](http://www.americanexpress.com). Melissa Jankowski is EVP, Director of Issuing at BBVA Compass, (713) 831-5597, melissa.jankowski@bbva.com, [www.bbvacompass.com](http://www.bbvacompass.com).*

## FEATURED CONFERENCE

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

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### LOYALTY EXPO 2015

Three-Day Conference  
April 27-29, 2015  
The Loews Royal Pacific Resort at  
Universal Orlando  
Orlando, Florida

Topics include: Loyalty Program Trends, Customer Relationship Management, Customer Experience, Voice of the Customer, Data & Analytics, Mobile and Social Media. Speakers represent: MAACO, Pittsburgh Steelers, True Value, Angie's List, Walgreens, Harley-Davidson, Sam's Club, Best Western, Hot Topic, Kirkland's, and more. Cost is \$1,799 for vendors and \$999 for brands. **Subscribers to The Nilson Report will receive a 20% discount. (Use code NILSONLE20.)** Contact Carly Stemmer at Loyalty 360, (513) 800-0360 x115, carlystemmer@loyalty360.org. [Register at http://loyaltyexpo.com](http://loyaltyexpo.com).

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

**CERTAINSAFE** offers 2nd Generation Tokenization or MicroTokenization, which increases the amount of data that can be tokenized from 16 bits to more than 2 billion bits. This creates the ability to facilitate end-to-end encryption, securing data in rest as well as in motion. All microtokenization is conducted within a PCI Level 1 DSS certified environment as well as a HIPAA compliant protected environment. Microtokens do not use any part or form of the original data. *Steven Russo is EVP, (719) 323-6680, [srusso@certainsafe.com](mailto:srusso@certainsafe.com), [www.certainsafe.com](http://www.certainsafe.com).*

**VERIZON'S 2015 PCI COMPLIANCE REPORT** states that nearly 80% of all businesses fail in their interim PCI compliance assessment and that only 29% of businesses remain fully PCI DSS compliant less than a year after being validated. The 2015 PCI Report can be downloaded at <http://www.verizonenterprise.com/pci/report/2015/>. *Rodolphe Simonetti is Managing Director, Professional Services at Verizon Enterprise Solutions, (908) 559-3340, [rodolphe.simonetti@verizon.com](mailto:rodolphe.simonetti@verizon.com), [www.verizonenterprise.com](http://www.verizonenterprise.com).*

**ELAN FINANCIAL SERVICES**, which provides processing for 34,000 ATMs in the U.S., will deploy Euronet Software Solutions' Dynamic Currency Conversion platform. *Troy Cullen is President at Elan, (630) 443-3238, [troy.cullen@elanfs.com](mailto:troy.cullen@elanfs.com), [www.elanfinancialservices.com](http://www.elanfinancialservices.com). Cindy Ashcraft is VP at Euronet Worldwide, [cashcraft@eef.com](mailto:cashcraft@eef.com), (501) 218-7300, [www.euronetsoftware.com](http://www.euronetsoftware.com).*

**UNITED MERCHANT PROCESSING ASSOCIATION**, provider of payment processing and related support service to over 5,000 merchants, will offer its customers Conformance Technologies' PCI ToolKit. The PCI DSS 3.0 compliance validation software provides ready-made policies, a free education portal for employee training and testing, interactive multimedia assistance, plus email and client contact center for validation and scanning support. *Dee Seltzer is President at UMPA, (717) 832-0730, [dseltzer@umpa-us.com](mailto:dseltzer@umpa-us.com), [www.umpa-us.com](http://www.umpa-us.com). Darrel Anderson is President at Conformance Technologies, (775) 336-5533 x155, [danderson@conformancetech.com](mailto:danderson@conformancetech.com), [www.conformancetech.com](http://www.conformancetech.com).*

**MERCHANTS' CHOICE PAYMENT SOLUTIONS** will offer its 52,000 merchant customers its new Foundry POS application integrated with Powa Technologies' tablet-based point-of-sale system. The combination will also be marketed by The Phoenix Group to its software developer and ISO customers. *Michael Struttman is SVP and GM of No. America at PowaPOS, (858) 735-1888, [michaelstruttman@powa.com](mailto:michaelstruttman@powa.com), [www.powa.com](http://www.powa.com). Todd Linden is President at MCPS, (281) 583-4474, [tlinden@mcpscorp.com](mailto:tlinden@mcpscorp.com), [www.mcpscorp.com](http://www.mcpscorp.com).*

**WEX FINANCE** has received a MasterCard issuing license in Australia. *Greg Drumm is Managing Director, 61 (3) 9274-9100, [greg.drumm@wexaustralia.com](mailto:greg.drumm@wexaustralia.com), [www.wexaustralia.com](http://www.wexaustralia.com).*

**JETCO** (Joint Electronic Teller Services) has commercially launched mobile NFC services in Hong Kong and Macau using Gemalto's Allynis Trusted Services Hub. JETCO, the largest ATM network in the region, consists of 32 member banks. Allynis provides an aggregation service for banks and service providers, delivering over-the-air provisioning of payment credentials to their customers' NFC phones. *Suzanne Tong-Li is President for China and Korea at Gemalto, 86 (10) 6437-6983, [suzanne.tong-li@gemalto.com](mailto:suzanne.tong-li@gemalto.com), [www.gemalto.com](http://www.gemalto.com).*

**VERIFONE'S** Payment as a Service offer bundles hardware, software, gateways, and support services. It has been deployed by Heron Foods in the U.K., which will use the platform's multichannel point-to-point encryption that is precertified with top acquirers. *June Felix is President of Europe, 44 (189) 527-5588, [june.felix@verifone.com](mailto:june.felix@verifone.com), [www.verifone.com](http://www.verifone.com).*

**SEAMLESS'S** SEQR mobile payment service is now available in Germany and Italy. There are existing installations in Sweden, Finland, Romania, Belgium, Portugal, the Netherlands, France, and Spain. The mobile payment service works in physical stores and online. Users can also transfer money between each other via their mobile number and buy products directly from ads by scanning a QR code. *Peter Fredell is CEO, 46 (8) 5648-7800, [peter.fredell@seamless.se](mailto:peter.fredell@seamless.se), [www.seamless.se](http://www.seamless.se), [www.seqr.com](http://www.seqr.com).*

**TELUPAY**, a provider of mobile banking and payment technology for fund transfers, P2P remittances, bill payments, merchant payments, and more, plans to deploy 1,000 self-service kiosks in convenience stores, call centers, and other locations in the Philippines. Xytrix Systems will provide the hardware. *Adrian Ansell is CEO at TelUPay, 63 (917) 869-3665, [adrian@telupay.com](mailto:adrian@telupay.com), [www.telupay.com](http://www.telupay.com). Dan Evangelista is President at Xytrix, 63 (920) 954-6206, [dan.evangelista@xytrixcorp.com.ph](mailto:dan.evangelista@xytrixcorp.com.ph), [www.xytrixcorp.com.ph](http://www.xytrixcorp.com.ph).*

## MANAGEMENT > CHANGES

**Dominic Venturo** has been appointed Executive Vice President and Chief Innovation Officer at **U.S. Bank**, (612) 973-2136, [dominic.venturo@usbank.com](mailto:dominic.venturo@usbank.com). **Tariq Abdat** has been appointed President at **Alhamrani Universal Co.**, 966 (2) 606-5555 x1213, [tabdat@universal.com.sa](mailto:tabdat@universal.com.sa). **Simon Black** has been appointed CEO at **The PPRO Group**, 44 (20) 3002-9170, [simon.black@ppro.com](mailto:simon.black@ppro.com).

**Joe Radest** has been appointed Senior Vice President of Sales at **Intrix Technology**, (770) 731-0414, [jradest@intrix.com](mailto:jradest@intrix.com).

**Ed Adshead-Grant** has been appointed General Manager & Director of Payments at **Bottomline Technologies**, 44 (770) 296-1237, [eadsheadgrant@bottomline.com](mailto:eadsheadgrant@bottomline.com).

**Shane Hibbeler** has been appointed Vice President of Sales at **Optimal Payments**, (949) 788-1010, [shibbeler@merituspayment.com](mailto:shibbeler@merituspayment.com). **Thomas McCole** has been appointed Mobile Commerce Strategy Director at **Infinite Peripherals**, (770) 639-2866, [tmccole@ipcprint.com](mailto:tmccole@ipcprint.com). **Betty DeVita** has been appointed Chief Commercial Officer at **MasterCard Labs**, (917) 408-2719, [betty\\_devita@mastercard.com](mailto:betty_devita@mastercard.com). **David Froud** has been appointed Head of Global Compliance & Risk at **myPINpad**, 44 (29) 2067-4437, [davidf@mypinpad.com](mailto:davidf@mypinpad.com). **Michel Leger** has been appointed EVP Innovation at **Ingenico Group**, 33 (1) 5801-8788, [michel.leger@ingenico.com](mailto:michel.leger@ingenico.com).

**Chassidy Butler** has been appointed Director of New Product Sales at **The Members Group**, (515) 457-5260, [chassidyb@themembersgroup.com](mailto:chassidyb@themembersgroup.com). **Ken Tye** will retire as SVP and Chief Information Officer at **TSYS** effective September 30, 2015.

**ADVANCED MERCHANT PAYMENTS** has opened in the U.K. as AMP Credit Technologies. It provides banks and business service providers an outsourced platform they can use to issue loans to their small business customers. The company operates in Hong Kong, Singapore, and the Philippines. There are 5.2 million SMEs in the U.K. *Thomas DeLuca is CEO, (852) 2541-3180, tdeluca@advanced-pay.com, [www.amp-creditech.com](http://www.amp-creditech.com).*

**INGENICO LABS** unit is participating in a pilot test in France in which passersby with contactless payment cards can make a donation to the Curie Institute's campaign against cancer by flashing their cards in front of advertising screens integrating Ingenico Group's payment acceptance. *Michel Leger is EVP Innovation, 33 (1) 5801-8788, [michel.leger@ingenico.com](mailto:michel.leger@ingenico.com), [www.ingenico.com](http://www.ingenico.com).*

**BIDV** (Bank for Investment and Development of Vietnam), has started accepting JCB Cards at 15,000 locations. *Le Thi Kim Thu is Head of BIDV Card Center, 84 (4) 2220-6742, [bidvcard@bidv.com.vn](mailto:bidvcard@bidv.com.vn), [www.bidv.com.vn](http://www.bidv.com.vn). Tomokazu Mikami is Deputy Chief Rep. at the Representative Office of JCB (Thailand) in Hanoi, 84 (4) 3933-5936, [tomokazu.mikami@jcbi.com.vn](mailto:tomokazu.mikami@jcbi.com.vn), [www.jcbcorporate.com](http://www.jcbcorporate.com).*

**CARDTRONICS EUROPE**, a wholly owned subsidiary of Cardtronics, operates 13,850 ATMs in the U.K. and Germany. It has just moved into Poland, leveraging a global contract with Shell. *Jonathan Simpson-Dent is Managing Director, 44 (170) 763-2811, [jsimpson-dent@cardtronics-eu.com](mailto:jsimpson-dent@cardtronics-eu.com), [www.cardtronics-eu.com/](http://www.cardtronics-eu.com/).*

**JUMIO'S** computer vision ID verification technology is now part of Landbay's Know Your Customer compliance process. U.K.-based Landbay provides mortgages for buy-to-let lenders via its P2P platform. Landbay says it can complete customer verification five times quicker with Jumio compared to its existing manual processes. *Gray Stern is CCO at Landbay, 44 (780) 263-4695, [gray.stern@landbay.co.uk](mailto:gray.stern@landbay.co.uk), [www.landbay.co.uk](http://www.landbay.co.uk). David Pope is Director of Marketing EMEA at Jumio, 44 (203) 102-6961, [david.pope@jumio.com](mailto:david.pope@jumio.com), [www.jumio.com](http://www.jumio.com).*

**CORPORATE PREPAID SOLUTIONS**, a global prepaid program manager based in Australia, has formed a partnership with i2c. CPS will use i2c's global processing platform to manage prepaid cards and payment solutions in Australia and other markets. *Kristy Allen is General Manager of Operations at CPS, 61 (3) 8620-7832, [kristy.allen@cpsolutions-global.com](mailto:kristy.allen@cpsolutions-global.com), [www.cpsolutions-global.com](http://www.cpsolutions-global.com). Steve Diamond is VP, Business Advisory Group at i2c, (650) 593-5400 x5024, [sdiamond@i2cinc.com](mailto:sdiamond@i2cinc.com), [www.i2cinc.com](http://www.i2cinc.com).*

**ADYEN**, a global payment services provider, now offers Sepa Direct Debit payment acceptance to users of Dropbox in 12 European countries. Dropbox offers cloud storage for monthly fees. It has 120 million users in Europe. Later this year users in Europe will be offered other local payment options including Giropay, SOFORT, iDEAL, and Carte Bancaire. Ayden will also provide local payment options to Dropbox users in Latin America and Asia. *Pieter van der Does is CEO at Adyen, 31 (20) 420-1242, [pieter.vanderdoes@adyen.com](mailto:pieter.vanderdoes@adyen.com), [www.adyen.com](http://www.adyen.com).*

## CONFERENCES & SEMINARS

**CARD FORUM & EXPO 2015:** April 8-10, 2015. The Chicago Downtown Marriott, Chicago, Illinois. Estimated attendance: 500. Cost for the three-day conference is \$1,595. **Subscribers to The Nilson Report will receive a 20% discount. (Use code NILSON.)** Contact Brent Hendrix at Source Media, (212) 803-8369, [brent.hendrix@sourcemedia.com](mailto:brent.hendrix@sourcemedia.com). Register at [www.cardforumandexpo.com](http://www.cardforumandexpo.com).

**CNP EXPO 2015:** May 18-21, 2015. The Caribe Royale, Orlando, Florida. Estimated attendance: 1,000. Cost for the four-day conference is \$600 for merchants and \$1,250 for CNP professionals through April 3, then prices increase to \$750 and \$1,500. **Subscribers to The Nilson Report will receive a 20% discount. (Use code nilson20.)** Contact Jennifer Casco at CardNotPresent.com, (978) 761-9199, [jenn@cardnotpresent.com](mailto:jenn@cardnotpresent.com). Register at <http://cardnotpresent.com/cnpexpo/>.

**MOBILE MONEY & DIGITAL PAYMENTS AFRICA 2015:** May 19-21, 2015. The Hyatt Regency Johannesburg, Johannesburg, South Africa. Estimated attendance: 150. Cost for the three-day conference is \$2,154 (£1,448) for vendors and \$965 (£649) for buyers. **Subscribers to The Nilson Report will receive a 20% discount. (Use code NP20.)** Contact Hazel Miller at Clarion Events, 44 (20) 7384-7919, [hazel.miller@clarionevents.com](mailto:hazel.miller@clarionevents.com). Register at [www.mobile-money-africa.com](http://www.mobile-money-africa.com).

**PREPAID CARD COMPLIANCE FORUM 2015:** May 28-29, 2015. The Hotel Kabuki, San Francisco, California. Estimated attendance: 100. Cost for the two-day conference is \$2,095 until April 14 and \$2,295 after that. **Subscribers to The Nilson Report will receive a \$200 discount. (Use code TNR200.)** Contact Maria Romanova at ACI, (212) 352-3220 x5488, [m.romanova@americanconference.com](mailto:m.romanova@americanconference.com). Register at [www.americanconference.com/PrepaidCard](http://www.americanconference.com/PrepaidCard).

**DIGITAL BANKING SUMMIT 2015:** June 8-10, 2015. The Hilton Austin, Austin, Texas. Estimated attendance: 500+. Cost for the three-day conference ranges from \$1,195 to \$2,495. **Subscribers to The Nilson Report will receive a \$300 discount. (Use code NILS300.)** Contact Sonja Campbell at Source Media, (212) 803-6086, [sonja.campbell@sourcemedia.com](mailto:sonja.campbell@sourcemedia.com). Register at [www.americanbanker.com/conferences/digitalbanking/](http://www.americanbanker.com/conferences/digitalbanking/).

**CARDWARE 2015 – PAYMENT & DIGITAL ID INSIGHTS:** June 16-17, 2015. The Marriott Gateway on the Falls, Niagara Falls, Ontario, 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).

## Revel Systems' Tablets for Small Businesses

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Anderson & Stowe (WCAS), one of the most knowledgeable investors in payment systems, is a big backer. It recently committed \$100 million in Series C funding to Revel, including \$25 million in the form of an equity line.

**\$100 mil. in Series C funding includes \$25 mil. for an equity line.**

Revel Systems focuses on quick-service and full-service restaurants, small retailers, grocery stores, and franchise outlets. Its commerce platform features complete front-end order entry and back-end operations for employee schedules, time and attendance, payroll, inventory management, product/menu management, and more, in addition to cash register functions and card payment processing.

Merchants pay \$3,000 up front to receive an iPad Air with Revel screen, printer, and cash drawer. Options include scanner, scale, and custom-facing screen. They pay another \$50

per month per device to access Revel's commerce software.

Ethernet-based

Ingenico card-reading terminals handle card payments.

Funding from WCAS will be used for international expansion into the U.K., Germany, and France later this year. Revel is looking for large partners in Europe to expand its existing

base, which includes payment gateway providers Adyen, SumUp, and iZettle. Expansion to

# Revel

SYSTEMS

Singapore and Hong Kong will also occur this year. Revel Systems has been in Australia for two years.

One of Revel's strengths is how fast it can bring new applications to customers. Coding takes only 3 to 6 weeks. The company adds more than 50 applications a month to its library.

Most small and midsize businesses find Revel Systems online, some from advertising or Google searches. Revel had 10,000 merchant outlets under contract before a deal with Intuit was signed in November 2014 that will bring it several thousand more outlets this year.

Chris Ciabarra is Chief Technology Officer at Revel Systems in San Francisco, California, (415) 754-5355, [chris@revelsystems.com](mailto:chris@revelsystems.com), [www.revelsystems.com](http://www.revelsystems.com).

Sanjay Swani is Partner at Welsh, Carson, Anderson & Stowe in New York, (212) 893-9526, [sswani@welshcarson.com](mailto:sswani@welshcarson.com), [www.welshcarson.com](http://www.welshcarson.com).

Prior issues: 1,053, 1,019, 1,011, 974



## Mobile Payments in Sweden

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mobile payment service called WyWallet, which can be used for person-to-person (P2P) and person to business (P2B) payments. Sweden has a population of 10 million.

PayEx, a payment service provider (PSP), developed WyWallet and provides payment processing. PayEx offers WyWallet payment acceptance to its 3,500 brick-and-mortar, e-commerce, and mobile merchants in Sweden.

WyWallet payments are initiated by SMS texts or by inputting a mobile phone number on an online

merchant's payment page or directly on a POS terminal. The majority of payments are SMS.

Subscribers download the WyWallet app from the App Store or Google Play Store to their iOS or Android device. They link a bank account or a Visa or MasterCard credit or debit card to fund their WyWallet account. PayEx offers a credit account for WyWallet purchases. It bills through a monthly invoice. The MNOs offer a carrier billing option for payments up to \$60 (SEK 500).

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## Mobile Payments in Sweden

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Merchants provide consumers that are paying via SMS with a short number and an order code of the transaction.



The amount of the transaction is associated with that order code. SMS aggregators including Netsize, MO SMS, and Cellsynt integrate

**The six banks represent 94% of account holders in the country.**

with WyWallet's application programming interface (API) and handle incoming payment request messages. The mobile phone number that is associated with the consumer is identified and the payment is routed to PayEx for processing.

PayEx provides merchants with Ingenico POS terminals equipped with an API. Other PSPs including Nets have integrated the WyWallet

API into e-commerce merchants' payment pages.

Swedbank, Nordea, SEB, Lansforsakringer Bank, Danske Bank, and Handelsbanken formed a joint venture called GetSwish in 2012 to provide their customers with a P2P mobile payment application called Swish. Collectively those six banks represent around 94% of account holders in the country. P2B payment functionality was added in 2014. Currently more than 15,000 small business merchants can be paid through a Swish money transfer. Around 2.4 million customers currently use the service and send on average 1.5 transactions per month. Swish is predominantly used to initiate P2P money transfers. Skandia Banken and Ica Banken joined GetSwish in 2013 and 2014, respectively. At the end of this year individual financial institutions will be offering Swish as a payment acceptance mark to their e-commerce merchants.

SEQR is a QR code-based mobile payment system from Seamless, which is headquartered

### CONTACTS

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in Sweden. There are SEQR installations in 10 countries in Europe. In Sweden, there are 460,000 active users and 6,200 participating merchants. Seamless is publicly traded on the Nasdaq OMX Stockholm exchange.

## WU/Hyperwallet Mass Payments

from page 1...

requiring mass payment services in the U.S. include those that distribute commissions, dividends, refunds, rebates, 1099 worker compensation, insurance claims, and pensions.



Mass payments are expensive to handle when made within the U.S. and are even more expensive when small amounts are disbursed to individuals in other countries. Corporations making large-value, cross-border business-to-business payments are mainly concerned with foreign exchange exposure. When they need to disburse payments in smaller

amounts to a larger number of recipients, the concern is per-transaction fees.

Users or prospects for cross-border mass payment platforms are corporations that need to make disbursements to one-time freelancers or other kinds of part-time workers plus multilevel marketing firms and other direct sellers. Many of these businesses are based in the U.S. It is estimated that they need to pay 95 million people every month. Three-quarters of those workers are outside the U.S.

Hyperwallet, which is majority owned by Primus Capital, operates a platform that can deliver mass payments in more than 60 countries via local bank transfer, to an existing credit or debit card account, to a corporate prepaid card, by way of cash through



Western Union, or via a wire transfer to 170 countries. Corporations prefund all payments to Hyperwallet and provide payment instructions for recipients. Hyperwallet then makes the distribution. It gives a portal to corporate clients, which they can deploy with their own brands. Their part-time workers use the portal to register for payments.

Last year Hyperwallet handled 15 million transactions valued at nearly \$5 billion. In the U.S. there are almost 2 million people who receive compensation via a prepaid Visa or MasterCard managed by Hyperwallet. Prepaid cards for recipients in the U.S. are issued by Bancorp Bank and Meta Payment Systems. FIS is the account processor. It also processes in Canada where cards are issued by All Trans Financial Services Credit Union. In Europe, prepaid card issuers are Transact Network (owned by Bancorp Bank), Valitor, and Western Union International Bank.

Western Union Business Solutions (WUBS) is a unit of Western Union Company. It offers clients in 30 countries payment services in more than 135 currencies and a global clearing network of trading

offices and banking relationships. WUBS manages the foreign exchange exposure. It has focused on companies that need to send and receive high-value, cross-border payments. The partnership with Hyperwallet gives it the opportunity to pursue companies that need to deliver higher volumes of smaller value international payments supported by foreign exchange risk management.

**...delivers higher volumes of smaller value international payments.**

The new contract between the firms expands Hyperwallet's ability to serve existing clients and is expected to help it gain new business by leveraging Western Union's global network of bank connections in 200 countries.

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Prior issues: 1,050, 1,049, 1,047, 1,031, 1,005, 1,001

## Global Payments Buys Realex Payments

from page 1...

merchant acquirer in 29 countries, for \$125.8 million (€115 million). Realex was majority owned by its founder.

Realex Payments handles all card-not-present channels. It also provides enhanced analytics, real-time fraud scoring, tokenization support, recurring payment processing, dynamic currency conversion, and multicurrency

Realex, which has 170 employees in Ireland and the U.K., has been the payment gateway provider to Global Payments in the U.K. since 2012. Global offers Realex Payments to its merchants as a white-label



service it calls Global Iris. Approximately 25% of the 12,500

a white-label basis include Elavon in the U.K. and Ireland and Elavon Merchant Services, a joint venture of Elavon and Santander, in Spain.

The vast majority of the 15 million transactions a month handled by Realex Payments are generated by merchants signed by the company's direct sales staff or those who find Realex from integration with shopping cart vendors including Magento, Shopify, and Bigcommerce. Clients include AerLingus, Accor, Vodafone, and Virgin Atlantic.

**About 25% of the 12,500 merchants using Realex are Global customers.**

processing. It is known as a provider of a full package of services that are scalable and easy to implement.

merchants using Realex are acquiring customers of Global Payments. Other acquirers using Realex for its gateway services on

> see p. 8

## Global Payments Buys Realex Payments

from page 7

Almost all of Realex's merchants are in Ireland and the U.K.

Global Payments is the third largest acquirer in the U.K. and the largest in Spain. In Europe it also operates in Russia and the Czech Republic. Global uses Redsys as its payment gateway in Spain and Visa-owned CyberSource in Russia and the Czech Republic. In time, the e-commerce market in Europe is expected to become worth \$2 billion in revenues to acquirers and another \$1 billion to PSPs. It is growing at about 15% annually.

Global Payments sees opportunities to offer integrated omnichannel acquiring to prospects in markets in which it has brick-and-mortar operations by leveraging Realex's technology. The integrated



Global/Realex package aims to give merchants a comprehensive suite of services versus unbundled offers available from most competing acquirers in Europe, where payment card processing is subject to downward pressure on pricing within a restraining

**realex**  
payments

regulatory environment.  
Gary Conroy is Chief Operating Officer at Realex Payments

in Dublin, Ireland, 353 (1) 702-2000, gary.conroy@realexpayments.com, www.realexpayments.com.  
Jeff Sloan is CEO at Global Payments in Atlanta, Georgia, (770) 829-8232, jeff.sloan@globalpay.com, www.globalpaymentsinc.com.

Prior issues: 1,033, 1,030

## Cryptomathic Mobile Fraud Protection

from page 1...



issuers want to add more self-service functionality for customers but security concerns

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are high. The fear is malicious software can collect identification credentials from another app a user has downloaded to their device and use the credentials to communicate with a bank's server. Once inside, it can modify the behavior of a payment or banking app or transmit the legitimate app to a rogue Web server.

Cryptomathic offers Mobile Application Security Core (MASC), which is technology that banks can deploy to protect their apps and deny attackers access to credentials. The aim is to give card issuers confidence that their application is being used as intended by a valid customer.

MASC uses a multilayered approach including different techniques within each layer. The strategy is to make it difficult for

attackers to understand an app's workflow by deploying passive and active mechanisms to thwart, detect, and report attacks.

To fight reverse

engineering, Cryptomathic's technology introduces obfuscation through reimplementing of security functions typically available in standard libraries. MASC adds

honey traps, which are triggers that notify card

issuers when their applications are being attacked. This is combined with advanced malware detection including looking for suspect patterns, not only the digital fingerprints of known attackers.

MASC resists attacker spoofing using device binding fingerprinting to ensure apps can't run on smartphone emulators. It protects the secure storage area in a handset with a range of antidebugging capabilities.

Cryptomathic also gave MASC the ability to protect communications by checking a server's certificate against trusted validation data. A copy of the certificate can be bundled with the app to provide stronger authentication for future transactions. Additional protocols can be deployed to improve resistance against man-in-the-middle attacks.

**...gives issuers confidence that their app is being used as intended.**

Antimalware and sentinels available from MASC enable attack detection and defense. Apps can be programmed to defend immediately or gather data about the attack before defending at a seemingly random time.

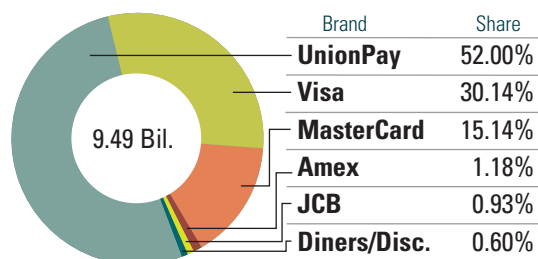
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## Global Cards — 2014

from page 1...

with 3.40%, Diners Club/Discover cards with 1.24%, and JCB cards with 1.18%.

### Global Cards in Circulation Credit & Debit 2014



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Purchase transactions included those made by commercial and consumer credit, debit, and prepaid cards. Prepaid cards are included in debit figures. Visa

figures include both Visa Inc. and Visa Europe.

UnionPay continued to have the highest percentage increase in purchase transactions. Last year its credit and debit purchase transactions at merchants grew by 52.3%. However, its year-over-year growth of 6.78 billion transactions compared to an increase of 10.40 billion for Visa and 6.17 billion for MasterCard. But the number of purchase transactions on UnionPay debit cards exceeded the number on American Express credit cards for the first time.

Debit and prepaid cards generated 54.01% of purchase transactions, up from 53.85% in

2013. Visa purchase transactions were 63.71% debit, up from 63.59%. MasterCard purchase transactions were 47.75% debit, up from 46.17%. UnionPay purchase transactions were 46.00% debit, down from 47.10%.

**...54.01% of purchase transactions were on debit cards.**

Total volume of consumer and commercial purchases at merchants and cash obtained from credit and debit cards combined was \$23.777 trillion in 2014, an increase of \$3.374 trillion over 2013. Visa and MasterCard

> see p. 10

## Global General Purpose Cards 2014 vs. 2013

Brand	Dollar Volume (bil.)						Transactions (bil.)				Cards (mil.)	
	Total	Chg.	Purchases	Chg.	Cash	Chg.	Total	Chg.	Purchases	Chg.		Chg.
Visa Credit	\$3,696.76	10.8%	\$3,386.14	11.4%	\$310.62	3.8%	42.18	9.4%	40.98	9.8%	950.9	4.9%
MasterCard Credit	\$2,474.67	10.2%	\$2,255.59	11.2%	\$219.08	0.7%	27.76	9.8%	26.92	10.2%	767.0	5.6%
UnionPay Credit	\$2,385.11	42.6%	\$2,338.85	43.3%	\$46.26	16.3%	10.87	54.3%	10.67	55.5%	455.0	16.4%
American Express Credit	\$1,022.84	8.6%	\$1,011.13	8.7%	\$11.71	0.0%	6.73	7.6%	6.64	7.7%	112.2	4.7%
JCB Credit	\$201.64	18.5%	\$194.79	18.5%	\$6.86	18.5%	2.36	22.0%	2.31	21.9%	88.1	5.8%
Diners Club/Discover Credit	\$163.97	0.7%	\$152.90	0.2%	\$11.07	9.1%	2.43	1.6%	2.42	1.7%	57.2	-16.9%
<b>CREDIT CARD TOTAL</b>	<b>\$9,944.99</b>	<b>16.6%</b>	<b>\$9,339.40</b>	<b>17.5%</b>	<b>\$605.59</b>	<b>3.7%</b>	<b>92.33</b>	<b>13.4%</b>	<b>89.93</b>	<b>13.8%</b>	<b>2,430.4</b>	<b>6.5%</b>
Visa Debit & Prepaid	\$6,539.98	8.8%	\$3,438.89	9.8%	\$3,101.09	7.7%	92.83	9.1%	71.94	10.4%	1,909.9	8.2%
UnionPay Debit	\$5,267.78	27.9%	\$4,540.12	28.5%	\$727.66	24.2%	12.39	37.4%	9.09	48.7%	4,481.0	17.2%
MasterCard Debit & Prepaid	\$2,023.98	16.3%	\$1,025.49	14.2%	\$998.49	18.6%	32.36	17.5%	24.60	17.5%	670.4	24.4%
<b>DEBIT CARD TOTAL</b>	<b>\$13,831.74</b>	<b>16.5%</b>	<b>\$9,004.50</b>	<b>19.0%</b>	<b>\$4,827.24</b>	<b>12.1%</b>	<b>137.58</b>	<b>13.1%</b>	<b>105.63</b>	<b>14.5%</b>	<b>7,061.3</b>	<b>15.3%</b>
<b>Visa Total</b>	<b>\$10,236.74</b>	<b>9.5%</b>	<b>\$6,825.03</b>	<b>10.6%</b>	<b>\$3,411.70</b>	<b>7.4%</b>	<b>135.01</b>	<b>9.2%</b>	<b>112.91</b>	<b>10.1%</b>	<b>2,860.8</b>	<b>7.1%</b>
<b>MasterCard Total</b>	<b>\$4,498.65</b>	<b>12.9%</b>	<b>\$3,281.08</b>	<b>12.1%</b>	<b>\$1,217.57</b>	<b>15.0%</b>	<b>60.12</b>	<b>13.8%</b>	<b>51.52</b>	<b>13.6%</b>	<b>1,437.4</b>	<b>13.6%</b>
<b>Visa &amp; MasterCard Total</b>	<b>\$14,735.39</b>	<b>10.5%</b>	<b>\$10,106.11</b>	<b>11.1%</b>	<b>\$4,629.27</b>	<b>9.3%</b>	<b>195.13</b>	<b>10.6%</b>	<b>164.43</b>	<b>11.2%</b>	<b>4,298.2</b>	<b>9.2%</b>
<b>UnionPay Total</b>	<b>\$7,652.89</b>	<b>32.1%</b>	<b>\$6,878.96</b>	<b>33.1%</b>	<b>\$773.92</b>	<b>23.7%</b>	<b>23.26</b>	<b>44.8%</b>	<b>19.75</b>	<b>52.3%</b>	<b>4,936.0</b>	<b>17.1%</b>
<b>CREDIT &amp; DEBIT TOTAL</b>	<b>\$23,776.73</b>	<b>16.5%</b>	<b>\$18,343.90</b>	<b>18.3%</b>	<b>\$5,432.83</b>	<b>11.1%</b>	<b>229.91</b>	<b>13.2%</b>	<b>195.56</b>	<b>14.2%</b>	<b>9,491.7</b>	<b>12.9%</b>

Includes all consumer and commercial credit, debit, and prepaid cards. Some prior year figures have been restated. Currency figures are in U.S. dollars. Change figures for dollar volume reflect a year-over-year comparison in local currency. Visa includes the sum of Visa Europe and Visa Inc. and includes Visa, Visa Electron, and Interlink brands. The Visa card figure excludes Plus-only cards (with no Visa logo). MasterCard excludes Maestro and Cirrus figures. American Express includes figures for third-party issuers. JCB figures include third-party issuers and other payment-related products. Some figures are estimates.

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## Global Cards — 2014

from page 9...

generated 61.97% of total volume, down from 65.36% in 2013.

Purchase volume for goods and services, which excludes cash advances on credit cards and cash withdrawals on debit cards, grew by \$2.832 trillion or 18.3% in 2014. UnionPay debit cards were the most popular payment method by card type based on purchase volume, followed by Visa debit cards and Visa credit cards. UnionPay credit cards overtook MasterCard credit cards, and MasterCard debit cards overtook American Express credit cards.

Visa and MasterCard purchases accounted for \$55 of every \$100

Debit cards accounted for 50.39% of Visa's purchase volume, down from 50.76% in 2013. Debit cards accounted for 31.25% of MasterCard's purchase volume, up from 30.68%. UnionPay debit cards accounted for 66.00% of its purchase

volume, down from 68.40%.

When comparing credit card purchase volume only, Visa's market share of 36.26% was down 197 basis points. UnionPay's share grew by 450 basis points to 25.04%. MasterCard's share dropped 138 basis points to 24.15%. American Express's share fell 88 basis points to 10.83%. JCB's share improved by 2 basis points to 2.09%, and Diners Club/Discover's share declined 28 basis points to 1.64%.

When comparing debit card purchase volume, UnionPay's share increased 371 basis points to 50.42%. This made UnionPay larger than Visa and MasterCard combined based on debit card purchase volume. Visa's share fell 322 basis points to 38.19%, and MasterCard's share declined by 48 basis points to 11.39%.

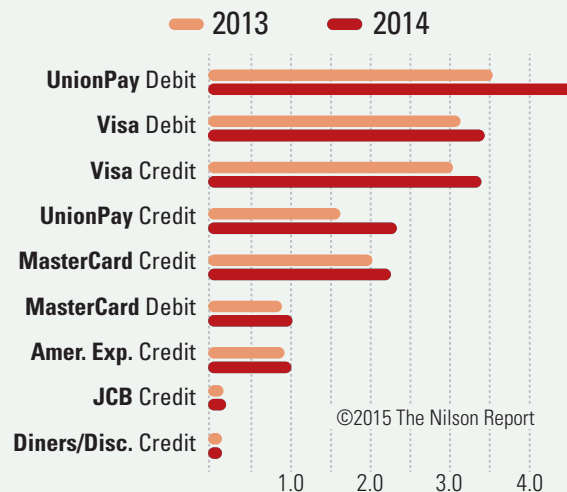
Cash advances against lines of credit and cash withdrawals from funds on deposit combined increased by \$542.59 billion in 2014, but as a percent of total volume they were down to 22.85% from 23.97%. For Visa,

cash accounted for 33.33% of total volume, down from 33.99%. For MasterCard, cash accounted for 27.07%, up from 26.57%. For UnionPay, cash accounted for 10.11%, down from 10.80%. For Diners Club/Discover, cash accounted for 6.75%, up from 6.23%. For JCB, cash accounted for 3.40%, the same as in 2013. For Amex, cash accounted for 1.14%, down from 1.24%.

Credit, debit, and prepaid cards in circulation totaled 9.49 billion at the end of 2014, up 12.9% or 1.08 billion cards over year-end 2013. UnionPay added the most cards (722.0 million), an increase of 17.1%. Visa followed with an increase of 189.9 million cards, up 7.1%. MasterCard added 172.1 million cards, up 13.6%, American Express added 5.0 million cards, an increase of 4.7%, JCB added 4.8 million cards (up 5.8%), and Diners Club/Discover fell by 11.6 million cards (down 16.9%) due to the loss of Synchrony Financial cards in the U.S.

UnionPay accounted for 52.00% of global brand cards in

### Purchase Volume by Card Type (\$Tril.)

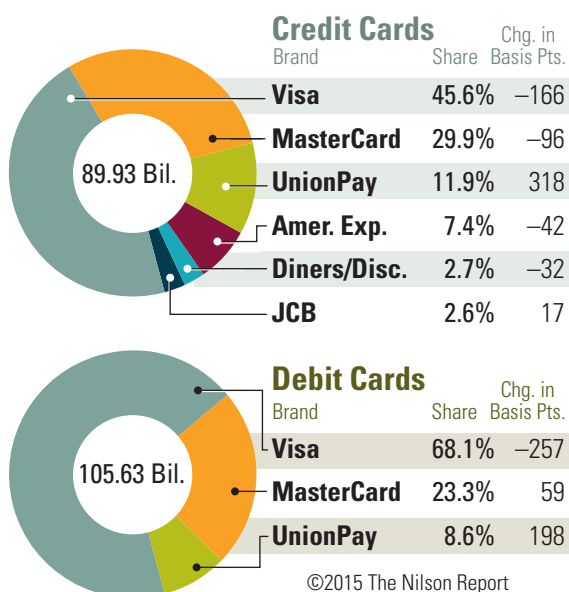


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**...purchase volume increased by 18.3% or \$2.832 trillion in 2014.**

in purchase volume last year, compared to \$59 in 2013. Visa cards generated \$37 of every \$100, down from \$40. UnionPay cards accounted for \$38 of every \$100, up from \$33 in 2013.

### Purchase Transactions on Global Cards 2014



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circulation, up from 50.11%, followed by Visa with 30.14%, down from 31.76%, MasterCard with 15.14%, up from 15.05%, American Express with 1.18%, down from 1.27%, JCB with 0.93%, down from 0.99%, and Diners Club/Discover with 0.60%, down from 0.82%.

Of the Visa, UnionPay, MasterCard, Amex, JCB, and Diners Club cards in circulation, 74.39% were debit, up from 72.85%. Debit cards in circulation grew by 934.9 million compared to a 147.3 million increase for credit cards.

Debit cards accounted for 90.78% of the UnionPay card base, up from 90.72% in 2013. For Visa, 66.76% were debit, up from 66.07%. For MasterCard, 46.64% were debit, up from 42.57%.

Visa, MasterCard, and American Express brands credit cards issued in the U.S. generated 26.81% of global credit card purchase volume, down from 28.59% in 2013.

For Visa, the percent change in credit card purchase volume was greater on cards issued inside the U.S. (up 12.4%) than those issued outside the U.S. (up 10.9%). The number of Visa

credit cards in circulation inside the U.S. increased by 27.3 million compared to a 17.4 million card increase outside the U.S. For MasterCard, the percent change in credit card purchase volume was significantly greater on cards issued outside the U.S. (up 12.2%) than those issued inside the U.S. (up 8.4%). The number of MasterCard credit cards in circulation increased by 24.4 million outside the U.S. compared to a 16.0 million increase inside the U.S. For

> see p. 12

## Global Debit & Prepaid Cards

Category	Visa		MasterCard		UnionPay	
	2014	Chg.	2014	Chg.	2014	Chg.
<b>Transactions per Card</b>	48.60	0.8%	48.27	-5.6%	2.76	17.2%
Purch. Trans. per Card	37.67	2.0%	36.70	-5.6%	2.03	26.9%
Purch. Trans. Share	77.49%	89 bps	76.02%	2 bps	73.35%	561 bps
Cash Trans. per Card	10.94	-3.0%	11.57	-5.7%	0.74	-3.2%
Cash Trans. Share	22.51%	-89 bps	23.98%	-2 bps	26.65%	-561 bps
<b>Avg. Amt. per Trans.</b>	\$70	-0.3%	\$63	-1.0%	\$425	-6.9%
Average Purch. Amt.	\$48	-0.5%	\$42	-2.8%	\$500	-13.6%
Average Cash Amt.	\$148	2.6%	\$129	1.1%	\$220	9.5%
<b>Total Volume per Card</b>	\$3,424	0.5%	\$3,019	-6.5%	\$1,176	9.1%
Purch. Vol. per Card	\$1,801	1.4%	\$1,530	-8.3%	\$1,013	9.6%
Purch. Volume Share	52.58%	47 bps	50.67%	-96 bps	86.19%	41 bps
Cash Vol. per Card	\$1,624	-0.5%	\$1,489	-4.7%	\$162	5.9%
Cash Volume Share	47.42%	-47 bps	49.33%	96 bps	13.81%	-41 bps

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## Global Credit Cards

Category	Visa		MasterCard		Amer. Express		UnionPay		JCB		Diners/Discover	
	2014	Chg.	2014	Chg.	2014	Chg.	2014	Chg.	2014	Chg.	2014	Chg.
<b>Transactions per Card</b>	44.35	4.3%	36.19	4.1%	60.01	2.8%	23.89	32.6%	26.80	15.4%	42.58	22.3%
Purch. Trans. per Card	43.09	4.6%	35.09	4.4%	59.19	2.9%	23.44	33.6%	26.21	15.3%	42.33	22.3%
Purch Trans. Share	97.15%	32 bps	96.97%	36 bps	98.64%	6 bps	98.12%	76 bps	97.80%	-9 bps	99.43%	5 bps
Cash Trans. per Card	1.26	-6.3%	1.10	-6.9%	0.83	-1.8%	0.45	-5.8%	0.59	20.4%	0.24	13.4%
Cash Trans. Share	2.85%	-32 bps	3.03%	-36 bps	1.36%	-6 bps	1.88%	-76 bps	2.20%	9 bps	0.57%	-5 bps
<b>Avg. Amt. per Trans.</b>	\$88	1.2%	\$89	0.3%	\$152	0.9%	\$219	-7.5%	\$85	-2.9%	\$67	-0.9%
Avg. Purchase Amt.	\$83	1.5%	\$84	0.8%	\$152	0.9%	\$219	-7.8%	\$84	-2.8%	\$63	-1.5%
Avg. Cash Amt.	\$259	5.6%	\$260	2.4%	\$128	-2.7%	\$227	6.1%	\$132	-6.9%	\$792	15.8%
<b>Total Volume per Card</b>	\$3,887	5.6%	\$3,226	4.4%	\$9,116	3.7%	\$5,242	22.6%	\$2,289	12.0%	\$2,869	21.2%
Purch. Vol. per Card	\$3,561	6.2%	\$2,941	5.3%	\$9,012	3.8%	\$5,140	23.1%	\$2,212	12.0%	\$2,675	20.5%
Purch. Vol. Share	91.60%	56 bps	91.15%	83 bps	98.86%	10 bps	98.06%	44 bps	96.60%	0 bps	93.25%	-52 bps
Cash Vol. per Card	\$327	-1.0%	\$286	-4.6%	\$104	-4.5%	\$102	0.0%	\$78	12.0%	\$194	31.2%
Cash Vol. Share	8.40%	-56 bps	8.85%	-83 bps	1.14%	-10 bps	1.94%	-44 bps	3.40%	0 bps	6.75%	52 bps

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## Global Cards — 2014

from page 11

American Express, the percent change in credit card purchase volume was greater on cards issued outside the U.S. (up 9.9%) than on those issued inside the

U.S. (up 8.1%). The number of Amex cards outside the U.S. increased by 3.2 million, while the number inside the U.S. increased by 1.8 million.

## Optimal Buys Skrill

from page 1...

of an online wallet for consumers. Skrill is owned by private equity

also take on \$280 million in Skrill debt. Skrill investors will hold a 7.9% stake in Optimal.

Both companies generate a majority of their revenues from serving online gambling and online gaming merchants, mostly in Europe. Skrill's online wallet and/or prepaid card is used by people in 200 countries to send and receive money in 40 currencies. Most use the wallet to fund wagers and receive winnings.

Optimal estimates that efficiencies created in combining

offices and data center operations will save \$40 million.

Publicly traded on the London Stock Exchange's AIM, Optimal expanded its business last year in the U.S. with the acquisition of merchant card processor Meritus Payment Solutions.

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firm CVC Capital, Investcorp Technology Partners, and others. The sellers will receive \$790 million (€720 million) in cash and 37.5 million new Optimal shares worth \$148 million. Optimal will

## Onpex Global Payment Processing

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The flexibility in Onpex's system means that every customer integrates directly with the core system, a more efficient way to handle transactions flowing in and out.

**It was recently approved by Visa Europe for PCI-DSS validation.**

Onpex refers merchants to 12 acquirers including 2 in Asia and 1 in the U.S. In Europe acquirers include Postbank in Germany and EMS in the Netherlands. It was recently approved by Visa Europe as a PCI-DSS validated handler of cardholder data.

The Onpex gateway handles all major card and most European domestic market card and alternative payment programs. A European Union Payment Institution license from Luxembourg gives Onpex the ability to handle collection of payments from merchants and to provide settlement with them, making it a potential partner for payment service providers from other world regions.



The Online Payment Exchange

Privately owned Onpex, which now also handles mobile payments from devices at the point of sale and from within a mobile app, plans to remain a third-party provider, not become acquirer. It is looking to expand its business to other world regions with partners who will provide BIN sponsorship so it can be a direct processor with links to the card networks.

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A handwritten signature in blue ink, reading "David Robertson".

David Robertson, Publisher  
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