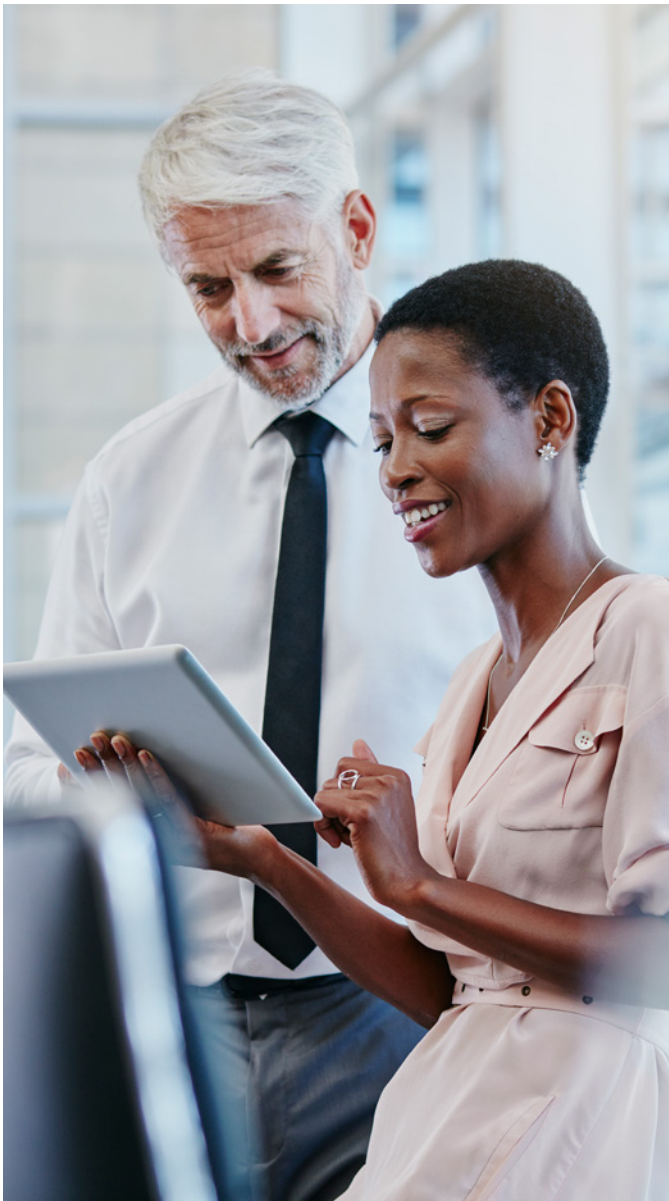


Getting Ahead of the Demand for Digital Cards

The Many Benefits of Digital Issuance

Your financial institution can compete and win in digital payments by providing your cardholders with digital issuance capabilities that immediately place your debit card “top of phone.”







What if, when your cardholders contact you to report an existing debit card lost or stolen, they could:

- Receive timely instructions to securely add new card credentials to their digital wallet?
- Begin using their card immediately for digital wallet and online transactions?
- Have their card records protected by using a temporary Card Verification Value (CVV) and expiration date, and blocking card present transactions?

You'd certainly be exceeding your cardholders' expectations for fast, efficient service by providing them with the immediate ability to make purchases without a physical card.

But how?

Easy. Digital issuance capabilities are available today to help propel your digital services forward and provide superior customer care to your cardholders.

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What the Data Shows

Fiserv [research](#) indicates that cards are the most preferred forms of payment for almost all purchase categories – whether it's paying for a meal at a restaurant, purchasing event tickets or shopping at a grocery store. Consumers also perceive cards as the fastest and most convenient form of payment.

It's little wonder, then, that reliance on payment cards has made cardholders very receptive to using mobile and digital capabilities to obtain a new or replacement card. The same Fiserv research shows that 59% of debit card users expressed interest in receiving a new or replacement card directly on their smartphones and internet-enabled devices, rather than waiting for the card to arrive by mail.

So, why wait? Digital issuance capabilities can deliver what consumers want – and fast. Seize the opportunity by providing a safe, contactless and reliable payment method your cardholders want.



The Effect on Your Cardholders' Day

The appeal of digital issuance is easy to understand when you examine a day in the life of a typical cardholder.

It begins as your cardholder conducts their daily business. They intend to use their debit card when they visit the grocery store, fill their tank with gas and make a purchase or two online. Suddenly, your cardholder realizes they have lost or misplaced the card. Their need for groceries is urgent because guests have been invited to dinner!

With digital issuance, cardholders contact you to cancel the lost card and request a new one. They'll receive a text message directing them to a webpage to get started. There, they can view their new digital card, select a PIN and add the card to their digital wallet – as well as register for online banking or download your mobile banking app.

Once your cardholder adds the card to their wallet, they are ready to begin transacting. Their evening is saved.





The Impact to Your Card Program

By offering digital cards, you can strengthen your cardholder relationships and enhance loyalty by creating and delivering a simple and convenient payments experience.

Frictionless

As the demand for touch-free transactions grows, digital issuance enables contactless payments while creating a memorable digital experience that enhances brand loyalty.

Digital issuance can transform and optimize your digital channel and provide you with a great opportunity to place your card front of wallet and top of phone. And at a time when every cardholder's business is important, you'll also be appealing to a younger demographic and tech savvy consumers. Once cardholders start using your card, they are apt to continue to do so even after their plastic has arrived.

Instant

Consumers want solutions that align with their fast-paced lifestyles. Issuing cards digitally eliminates the wait time for a plastic card. You can give cardholders what they want, when they want it – and empower them to transact immediately using a newly issued card.

Fiserv clients using digital issuance have been able to issue thousands of new cards within the first month of service – and cardholders are averaging three to five transactions per card during the usual two-week period they would normally have waited on their plastic to arrive.

Integrated

Digital issuance provides a card solution that enables immediate in-store and online transactions. This strategy will complement your existing card issuance process with an option that serves the growing number of mobile-enabled consumers. You can improve your brand's stickiness with an optimized, seamless experience. Importantly, you'll also help decrease fraud by increasing your cardholders' mobile wallet usage and tokenized transactions.



Differentiate Your Brand


Providing your consumers with a robust digital journey that includes digital issuance can distinguish your financial institution as a leader in the evolving digital landscape and significantly elevate your brand. By delivering fast, secure and convenient experiences, you can drive immediate usage for your card program and empower your cardholders to transact in-store and online instantly.

About the Author

Jeri Scheel is Senior Director, Product Strategy for Digital Solutions at Fiserv. She and her team identify innovative, high-growth opportunities for digital products in the loyalty space and card issuance.

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