FSS
POWERING PAYMENTS

Simplifying Debit Card Management

For UAE's most innovative digital banking platform

Customer Overview

Our customer is a digital banking platform based out of UAE providing services in partnership with one of the largest banks in the country banking providing innovative financial solutions to users, making it easier to send, spend and manage their money.

Launched in 2021 as one of the first independent digital banking platforms in the country, our customer currently manages roughly 200K prepaid cards in UAE alone and is on the journey to grow this number to 1 Million in the coming year. The application has also been either piloted or already live in other countries like Ghana, Saudi Arabia, and more.

As a neobank, our customer operates digitally and provides services like a MasterCard debit card, spending and budgeting analytics, peer-to-peer payments and remittances services and bill payments.

~150K

Customers onboarded

>200K

Cards on a single deployment

Business Need

Our customer aims to make people's financial lives stress-free and therefore had built a system that supports real-time account monitoring and instantaneous transfers.

What also made their proposition unique was the possibility to add/subscribe modules and create Sub-Accounts for both types of account holders,i.e, Business A/c or Personal A/c who would be provided with an instant IBAN account by the partner bank and will be allocated a debit card by the technology provider (FSS in this case).

To ensure smooth management and handling of cardholder data (rules, limits, fees, etc.), our customer needed a dynamic debit card issuance and management system with an added prepaid module that could handle cardholder details for both accounts, i.e., parent and sub-account.

KEY PROPOSITION

Debit card issuance and management with prepaid module for all IBAN account holders

Scope of the Engagement

After multiple rounds of discussion and a thorough understanding of the present and future business needs, FSS was tasked to provide an end-to-end card management system that will be used to manage the issuance and allocation of cards, and configuration of card-related and multiple product-related rules associated with limits, fees, etc.

FSS was also tasked to provide post-issuance support functions and perform a few transactions after receiving specific API requests as well as authorization and clearing for ISO requests for ATM, POS and online (e-commerce) transactions.

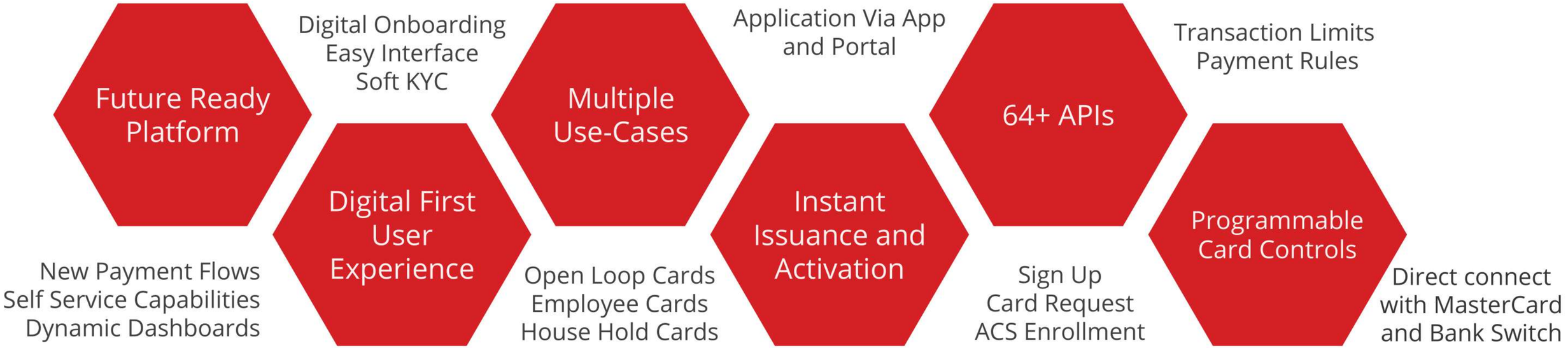
Additionally, FSS also provided

- Dedicated regional processing center in UAE
- FSS Secure3D to perform 3D secure authentication via SMS OTP verification for registered cards, and
- FSS Toggle to allow users to manage and set card control

KEY FUNCTIONALITIES

EMV Card Management	Card Type Support
Single Currency Single Wallet	Issuance and Post Issuance
Fund Load and Top-Up	Multiple APIs
Fee Management	Chargeback Handling
Fraud Reporting	Customer Profile Management

Key Solution Highlights



Why FSS

Large Open API Library

Extensive Greenfield and NeoBank Implementation Experience

Data driven processes

Multiple Added Functionalities (3DS, Analytics, Recon)

Cloud-capable Architechture

Region-based product customization and delivery teams

Configuring New Payment Flows

The Future (Post Success Impact)

1+
Million

Wage protection cards are to be issued in UAE in the coming year in addition to the 200K cards.

9
Countries

The solution will be deployed in 9 other countries with added functionalities specific to the market.

Additional Card Formats

With the success of the current deployment, our customer along with its partners will soon launch Multi-Currency Cards and Household Cards

About FSS

FSS (Financial Software and Systems) is a leader in payments technology and transaction processing. FSS offers an integrated portfolio of software products, hosted payment services, and software solutions built over 32+ years of experience. FSS' end-to-end payments products suite, powers retail delivery channels including ATM, POS, Internet, and Mobile as well as critical back-end functions including cards management, reconciliation, settlement, merchant management, and device monitoring. Headquartered in India, FSS services leading global banks, financial institutions, processors, central regulators and governments across North America, UK/Europe, Middle East, Africa, and APAC.

For more information visit www.fsstech.com