

MEMBER ACCESS PROCESSING

Payments Report

ISSUE 58
Winter 2024

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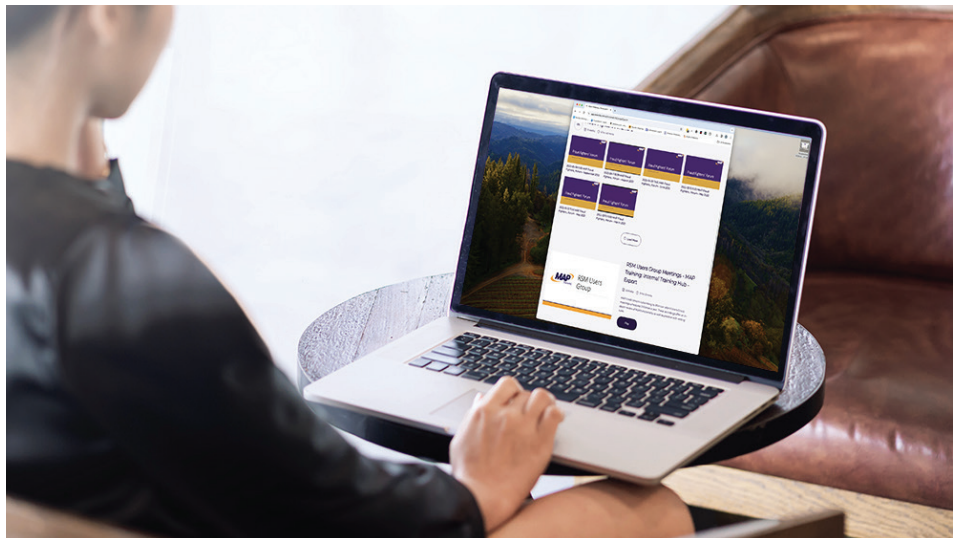


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MAP's Training 2.0 offers clients a journey of learning, hubs, & more



The Training Team is growing with more expansive tools and programs - not to mention the addition of a new trainer joining the team of Amy Frazier and Diana Nordgaarden in 2024.

MAP's training program delivers a different approach than the traditional offerings found elsewhere. Early on, MAP recognized credit unions need to know more than just what buttons to push in order to successfully implement and manage a payment program.

People succeed when they are confident in what they are doing. "We don't lose sight of the fact that training is a journey," said Amy

Frazier, MAP's Director of Training. "The starting point is conveying information, but to truly empower our CUs, we strive to give them not just the how, but also the why. We see ourselves as partners and guides in the learning journey."

MAP provides the tools for clients to learn, relearn, and grow comfortable with the extensive payment systems they are adopting, and strives to provide learning resources that are both relevant and durable. "We provide clients context which is especially important when going through a conversion," said Frazier.

See "MAP Training 2.0" on page 2

MAP welcomes 11 credit unions, grows more than 23.5 %

Member Access Processing (MAP) welcomed 11 new credit unions to its client roster in 2023. Citing best-in-class service and product offerings, the credit unions are eager to join the fast-growing Credit Union Service Organization (CUSO). MAP achieved double-digit growth again in 2023, with a year-over-year growth rate of 23.5 percent.

"We are excited to welcome this unique and diverse group of credit unions to MAP," said Steve Bone, MAP's President and CEO. "In joining MAP, credit unions gain a one-of-a-kind experience to help them realize peak of cardholder usage, loyalty and efficiency within the first year."

Transactions grew at a robust 14.8 percent in 2023. With this year's results, the company continues to record annual growth year-over-year. MAP benchmarks its transaction volume to Visa. Visa's processed transactions grew six percent during its Fiscal Year 2023.

"Again, MAP finished the year in a strong position," said Jeff Sims, MAP's Chief Financial Officer. "MAP's healthy growth parallels our strong financial condition. We are well positioned to scale competitively while

providing the best-in-class service we are known for."

MAP's growth matches the overall health of the credit union industry as credit unions' growth continues to outpace the growth rate of the U.S. population. Over the past decade, credit unions have seen growing popularity among younger generations attracted to lower fees and greater community connection and commitment.

An important part of the industry's growth has been the ability of MAP to give its credit union customers and members access to premium credit and debit card benefits. Increasingly, customers' connection to their cards is the strongest link to a credit union or bank.



MAP Headquarters, 450 Alaskan Way S, Seattle, WA

MAP Training 2.0

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"Onboarding can feel like an overwhelming amount of information. Knowing where and how the training corresponds to the whole system is invaluable when there are so many other things a CU is trying to manage at that time."

With the adoption of the Searchie Platform, MAP has created individual Training Hubs for clients to integrate, absorb, and digest the information as part of a process instead of just a one-time training. Searchie's advanced platform leverages artificial intelligence and machine learning to analyze, transcribe, and index audio and video content.

MAP's trainers organize the video content in Searchie, which is then machine transcribed and made searchable for clients to easily locate specific topics by keyword.

"Whether you sat in on the training or not, you don't want to spend an hour



Amy Frazier, Director of Training

watching a video if you only need a particular bit of information." said Frazier. "Using the transcript and keyword search, the Searchie tool will take you right to the moment in the video you need. It's also a great resource for supporting new employees or as an overall refresher training."

In addition to the Searchie platform, MAP Training is in the process of building out a Learning Management System, which will offer greater interactivity in the training process, along with the ability for users to test their knowledge and for MAP to better measure the training effectiveness.

As part of MAP's training program, MAP also organizes Users Groups. In addition to the Risk Services Manager (RSM) Users Group, the training team is in the process of forming users groups for Visa Data Manager and Disputes. Users groups are an important resource for several purposes, including gathering feedback and fostering a sense of community among users.

Building on the growing sense of community, the training team is also looking to host New Client Forums in 2024. "We are excited to offer a learning environment for our clients," said Frazier, "a community where they can learn with each other and further strengthen that sense of learning amongst our credit unions."

Save the Date

September 17-18, 2024



uConference24

September 17-18, 2024 | The Westin Bellevue | Bellevue, Washington

Member Access Processing (MAP) is pleased to welcome client and guest credit unions to attend our 26th Annual Payments and User's Conference, a two-day event for credit union professionals to learn about the rapidly evolving payments and financial services industry. The conference will be held September 17-18 at the Westin Bellevue in Bellevue, WA.

Keynoting the company's annual client conference is Jim Stickley, a cyber security expert with over 30 years in the industry. Jim is the CEO of Stickley on Security and was co-founder of TraceSecurity Inc. Jim has been involved in thousands of security services for financial institutions, Fortune 100 corporations, healthcare facilities, legal firms, and insurance companies. Through the years Stickley has discovered numerous security vulnerabilities in products such as firewalls, PKI servers, online banking applications, and PDA devices.



Jim Stickley

Jim can be seen throughout the United States where he serves as an entertaining speaker for corporations, security-related conferences, seminars, and forums, covering topics that range from basic identity theft to national cyber terrorism.

MAP's two-day conference will feature networking, workshops, and presentations for payment and operations professions to learn the latest trends and tools in the industry. For updates and more information about the conference, check out uConference24.com.

Industry News

Credit card delinquencies on the rise. Credit card delinquencies surged by more than 50% last year, according to a new report from the New York Fed. Total consumer debt grew to \$17.5 trillion and credit card debt increased to a total of \$1.13 trillion with serious delinquency accounting for 6.6% in Q4 2023, "Serious delinquency" is defined as 90 or more days past due. According to research from TransUnion, serious delinquencies have reached their highest level since 2009, in the midst of the Great Recession. Overall, credit card debt increased by 14.5% from the same period in 2022. Meanwhile, household debt rose by a more modest 3.6% from a year ago.

Ransomware spikes 130% in 2024. According to cybersecurity firm BlackFog, ransomware attacks increased 130% from January 2023, the second-highest it has ever recorded, second only to November, 2023. BlackFog's data also show that, in the past few months, ransomware attackers made a decided shift to small and mid-size organizations. A record low 29% of ransomware victims paid the ransom demanded by cyberthieves in the last quarter of 2023, according to figures from Coveware, a specialist in ransomware negotiation. Organizations in the United States account for 57% of ransomware attacks, followed by the United Kingdom at 8%, and Singapore at 4%.



Record cash back for Apple cardholders. Apple Inc. said the more than 12 million Apple Card users have earned more than \$1 billion Daily Cash from their 2023 spending. Apple Card launched in 2019 and has been issued by Goldman Sachs, though that is likely to change because Apple sent a proposed exit plan to the bank in November.

Zelle issues refunds to Scams Victims. Zelle has been issuing refunds to consumers duped by fraudsters into sending money using the network. The reimbursements, which the banks have reportedly been paying out since June 30, represent a major about face for Zelle, which last year told lawmakers that it was unreasonable to require financial institutions in the Zelle network to refund money to consumers who authorized transfers, even if they were tricked by fraudsters via Zelle. Reports of consumers duped into sending money to fraudsters surfaced last year, prompting Sen. Elizabeth Warren (D-Mass.) and seven other sena-



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RAZR unlocks next generation loyalty with Loyalty Core

A new report shows that consumers have heightened expectations regarding their loyalty programs, and want more than points-based rewards. According to “State of Loyalty Rewards Report” by Runa, individuals seek rewards not only for their purchases and loyalty but also for their overall engagement and interactions, particularly when such experiences are enjoyable, effortless, and gratifying. This sentiment is reinforced by the fact that over 77% of global consumers prioritize real-world experiences, with 60% expressing a preference for curated experiences tailored to their specific preferences.

For credit unions with the vision to think beyond traditional rewards and focusing on an engagement strategy that drives real behavior change, RAZR has introduced Loyalty Core, a centralized hub for all member engagement processes.

Centralized Hub for All Members

While a traditional rewards program offers a singular benefit and insight on one aspect of the loyalty journey, the Loyalty Core platform synthesizes all customer data, giving your credit union a unified view of the member, making true enterprise loyalty a reality for your financial institution. This innovative view of the member makes it possible to capture their individual attention and create personalized experiences.

“Consumers are looking to engage with brands in new ways, and traditional loyalty programs have not evolved over the past decade,” said Sarah Cole, Vice President RAZR Financial. “Loyalty Core empowers credit unions to reward members not only for their transactions but for their active engagement, paving the way for enhanced experiences with their institutions.”

As members' expectations for loyalty programs evolve, traditional points-based systems are no longer enough. The demand extends to more immersive experiences and engaging activities, evoking stronger emotions and thereby enhancing overall satisfaction and participation. A survey conducted last year highlighted this shift, with 77% of respondents expressing a desire for real-world experiences, and 60% seeking curated experiences tailored to their individual preferences.

Loyalty Core can establish an immediate sense of loyalty for new members from your credit union's rewards program for the supported capabilities, including:

- Intuitive online portals for streamlined member experience interac-



tions

- Rewards management suite of solutions tailored to your institution's objectives
- A configurable rules engine to drive targeted marketing communications and promotions
- Extensive data management integration needs across all partners and relationships

An effective loyalty program solution should prioritize resolving critical customer pain points, ensuring a hassle-free experience. According to a study conducted by Runa, 65% of participants cited difficulty in earning rewards as the primary reason for discontinuing their participation in a loyalty program. It's imperative that members do not encounter unnecessary obstacles when trying to access their rewards; promotions should be seamlessly integrated, eliminating the complexities of redemption. To cultivate loyalty, any sources of friction need to be eliminated.

Furthermore, personalization is increasingly recognized as a pivotal factor in the success of loyalty programs. Members desire tailored communications from their chosen credit union, specifically tailored to the financial services that match their interests. Recommendations can be customized based on previous purchases, browsing habits, and shared interests with fellow members, crafting a personalized experience that resonates with each individual's unique profile.

Report: Fraud rates are three to six times lower using 3-D Secure



As EMV chip cards continue to protect consumers and their in-store transactions against fraud, organized crime rings have turned their sights on e-commerce transactions. Credit unions that use 3-D Secure to help vet online transactions in markets that require its use see fraud rates that are three to six times lower than for all card-not-present (CNP) transactions. That's one finding from an Outseer-sponsored report completed by the research and consulting firm Datos Insights.

The report also found that while U.S. CNP fraud losses, estimated to hit \$9.2 billion in 2023, are projected to increase to \$12.87 billion by 2026, use of the advanced online fraud-prevention service is weak. 3-D Secure transaction volume was up 20.5% from the first half of 2022 to the first half of 2023 in the Americas, compared with 29.8% growth in Asia-Pacific and 27.1% in the Europe, Middle East, and Africa region, according to Outseer data.

3-D Secure is a standard developed by EMVCo to counter online fraud. A recent update to it provides a software-development kit to make it easier to apply 3-D Secure to traditional and nontraditional channels and devices.

Member Access Processing offers Issuer Cardholder Authentication Service (ICAS) as part of a multi-layered risk strategy mitigate CNP fraud. ICAS authentication occurs prior to the Authorization and uses 3D Secure to assess the risk of a transaction, in real-time, using predictive risk analysis based on enhanced inputs, including device and transaction information and consumer behaviors

The Outseer report interviewed fraud executives at 20 financial institutions, including those in Australia, Canada, Germany, the United Kingdom, and the United States. 3-D Secure is not required by regulators or card networks in Canada or the United States. As expected, 3-D Secure use in North America is low, averaging 2.7% of all CNP transactions.

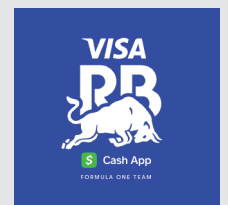
Visa News

Visa faces antitrust lawsuit for Apple Pay. An Illinois merchant has filed suit against Apple Inc., Mastercard Inc., and Visa Inc., alleging their efforts to develop Apple Pay prevented competition. The suit specifically claims the agreements among the three parties protected "their anticompetitive market division by insulating their agreement from competition." Neither Apple, Mastercard, nor Visa had responded to a Digital Transactions News inquiry by deadline. The complaint alleges that, by the early 2010s, Apple was situated to enter the point-of-sale network arena, but opted to work with the card brands instead of building its own network or using that of PayPal Holdings Inc. In exchange, the two dominant card networks—Mastercard and Visa—would agree to pay Apple fees for access to the network.



Visa Reduces Surcharge Cap. More than 10 years after Visa Inc. wrote its rules permitting surcharging on its credit cards, surcharging was enabled as part of a multibillion-dollar credit card interchange settlement in 2013, the company reduced the cap on credit card surcharges from a maximum of 4% to no more than 3% in 2023. The move comes as Visa boosts enforcement of the cap. Surcharging is not allowed on debit cards, though some government entities may collect a convenience fee with either credit or debit cards. Visa rules allow either surcharging or cash discounting.

Visa teams up with Red Bull Formula One. The Formula One grid is charging into the 2024 season with a new look and new support. Red Bull F1 Teams and Visa (NYSE: V) have announced an unprecedented multi-year agreement where Visa will become the first global partner of both Red Bull F1 teams, bringing a new look team to the F1 grid in the form of Visa Cash App RB, formerly Scuderia AlphaTauri. Visa's first new major global sports sponsorship in more than 15 years, the agreement encompasses the Visa Cash App RB team, corresponding title partnership on the F1 Academy team entry and the Oracle Red Bull Racing team. The Visa logo appearing on both the Oracle Red Bull Racing and Visa Cash App RB cars as well as the F1 Academy entries from the respective teams.



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MAP welcomes Corelation as its newest partner

Credit Union Core Processor to recommend MAP Payment Services and Solutions to its Clients

Member Access Processing (MAP), has entered into a Partnership Agreement with Corelation, Inc., the credit union core processor. Through the agreement, Corelation will refer clients who would benefit from the unrivaled service and implementations of MAP while gaining a direct connection to Visa DPS.

“We’re excited to partner with Corelation,” said Steve Bone, MAP’s President and CEO. “Having collaborated for years, we’re thrilled to make it official! With its advanced integration capabilities, flexible architecture, and modern programming approach, KeyStone is a leading core processing solution for credit unions. Moreover, the company shares our commitment and advocacy for credit unions and their members.”

Having worked with MAP on a number of implementations and conversions in the past, the Corelation Team was impressed with how thorough and professional MAP was in bringing on new solutions for their



client unions. Corelation is trusted by its core processing clients to make recommendations that best fit the varied demands of financial institutions.

MAP is equally happy with the new partnership. Corelation’s streamlined and flexible integration process makes the prospect of offering enhancements and new solutions that much easier and faster. MAP is proud of our continued relationship with Corelation to support KeyStone’s open architecture and its robust integration into Visa DPS.

Instant issuance offers credit unions a competitive edge

Member’s demand for instant payments, convenience, and immediacy is growing. Providing a personalized, on-demand, active debit and credit card just makes sense. Instant issuance promotes top-of-wallet use as well as boosts security—instead of making members wait for their card to arrive in the mail. By offering this service, credit unions are doing more to solidify their relationship with their members.

Instant issuance programs can help credit union gain a competitive edge, giving their members instant access to their card of choice immediately in the branch, increasing activation and promoting spending sooner. For credit unions, it’s all about satisfying the immediate demands for members to access their card sooner and boost loyalty and trust.

When credit unions eliminate the lag time between issuance and the member’s receipt and activation of their card, the cardholder is more likely to use the card sooner and more often. Members certainly appreciate this service, and it influences a member’s decision to choose with the credit union in the first place.

Instant issuance enables higher activation and utilization of that card for the cardholder, The higher activation utilization within the portfolio of cards

is a significant benefit to the financial institution and could result in higher interchange revenue, as well as cost savings within the card program because you don’t have to mail the card.”

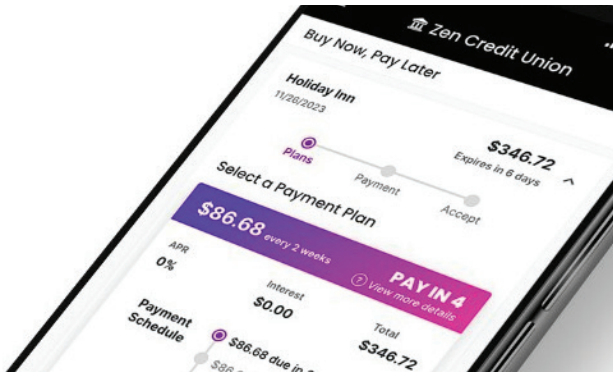


CPI's Card@Once Spectrum Instant Issue Printer

Although some credit union are still debating whether to adopt an instant issuance program due to costs and the move toward mobile banking, it is still a highly sought-after program. The selling point is that members have a fast, convenient, and safe way to continue their daily transactions. Instant issuance offers a competitive advantage for credit unions that offer it.



Equipifi adds Pay-in-4 BNPL option for debit card issuers



Equipifi is adding a new white-label buy now, pay later (BNPL) option for debit card issuers. The new Pay-in-4 option will allow consumers to convert transactions to installment plans at no interest, to be paid back in four equal payments every two weeks.

Previously only available from third-party BNPL providers, Pay-in-4 is attractive to first-time BNPL users due to the clarity of its terms and the short repayment timeline. The new offering is designed to help credit unions drive adoption of their checking account and debit card products and compete against direct-to-consumer FinTechs.

Equipifi's Pay-in-4 option will be offered to credit unions through its BNPL solution embedded in core banking and digital banking offerings, and Pay-in-4 will encourage them to deepen their relationship with their debit card issuer.

"Megabanks are entering into the BNPL arena to join successful third-party providers like Affirm, PayPal and Apple, which have gained market share in debit card and BNPL solutions," Equipifi Co-founder and CEO Bryce Deeney said in the release. "Pay-in-4 not only helps thousands of banks and credit unions stay competitive but also helps serve the consumers who call these financial institutions home for their banking needs."

equipifi is the first to offer Pay-In-4 capabilities to banks and credit unions through a BNPL solution embedded in multiple leading core banking and digital banking solutions.

According to research from PYMNTS Intelligence, 70% of consumers want access to BNPL plans offered by their community financial institutions more than Fintechs. The research found consumers who plan to use BNPL products want to trust their credit provider, which is where the financial institution may hold some advantage. The report found that 12% of consumers cited trust as the most important factor in selecting a credit product.

Industry News

Continued from page 3

tors to demand further information regarding fraud and scams on Zelle. In complying with the request, Zelle noted that fraud and scam claims totaled 240,000 in 2022, up from 80,000 in 2020.

Consumers look to BNPL to avoid card debt.

Consumers' concerns about incurring credit card debt is pushing many shoppers to consider buy now, pay later loans (BNPL) as a budget-management option, according to a report from the payments firm Klarna. Some 53% of respondents expressed concern about incurring credit card debt. Among Gen Xers and Gen Zers that percentage rose to 58%. In addition, 47% of respondents believe they will be unable to pay their credit card bills in full. As a result of consumers' concerns about credit card debt, 81% of all respondents and 89% of Gen Zers said they find the BNPL option—splitting a purchase into four equal payments that do not incur interest or an additional fee—appealing.



Call Center Fraud Is up 39%.

Fraud at call centers operated by financial services organizations increased 39% from 2019 to 2022, according to new data from TransUnion. The report also found 50% of financial-services call centers experienced fraud. The report looked at top fraud types. Credit cards accounted for 6.5% of digital fraud in 2022, a 76% increase from 2019. That was followed by account takeover at 6.3%, an 81% increase. True identity theft, ACH/debit, and synthetic identity completed the top five. Within the United States, 51% of adults cited identity theft as their top fraud concern, followed by stolen credit card, 48%, and phishing, 38%.



Marijuana businesses sue for FI access.

A coalition of marijuana businesses has filed a lawsuit against the U.S. attorney general, seeking to block the federal government from enforcing cannabis prohibition against their state-legal activity. They claim perpetuating prohibition in state markets is unconstitutional, alleging that while Congress originally banned marijuana through the Controlled Substances Act (CSA) in an attempt to eradicate interstate commerce, ostensibly giving the government a basis to enforce prohibition at the state level, lawmakers and the executive branch have since "abandoned" that mission as more states have enacted legalization.

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Now in its sixth year, the MAP annual report on credit union happiness describes the reasons card payments are fundamental to member satisfaction and institutional growth. Happiness and credit unions are connected in numerous ways.

As community-based financial institutions, credit unions prioritize the well-being of their members. Credit unions foster a sense of community and social connections whose community-oriented approach contributes in multiple ways to the happiness of their members.

Moreover, credit unions' cooperative model, where members are also owners, involve members in decision-making processes and enhance the sense of ownership and empowerment among their members. Positive customer experiences and satisfaction with financial services contribute to the overall happiness of credit union members.

Finally, happiness research consistently shows that financial stability and security are important contributors to overall well-being. Credit unions, with their emphasis on providing affordable financial services and promoting financial literacy, positively impact the financial well-being of their members, leading to increased happiness.

Member Access Processing (MAP), a credit union-owned issuer and processor, publishes the Happiness Report annually. Now in its seventh year, the report measures how credit union executives feel about their credit and debit programs and how important those programs are to their institution's success.

Overall, the respondents were happy with their credit unions' card processing services. The report revealed that just over half were "Somewhat Happy" with their debit (54.5%) and credit (53%) programs. This is a significant drop in credit union happiness from prior years, reflecting persistent issues with card fraud and the incomplete tools to respond to cardholder fraud and the resulting member disputes and chargebacks.

For the first time, respondents stating they were "Somewhat Happy" eclipsed those stating that they were "Very



MAP's 2023 Happiness Report: Fraud & Disputes top challenges

Happy" with their card processor. For both debit and credit "Somewhat Happy" increased by more than 10 percentage points from prior years while "Very Happy" decreased by more than 10 percentage points.

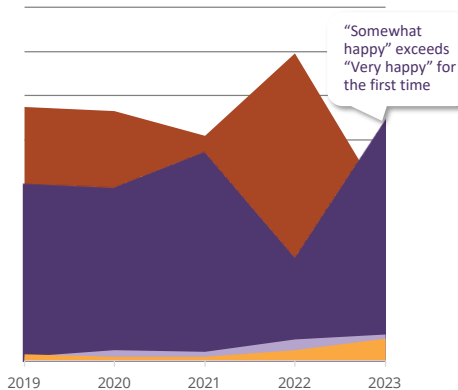
The added expense and additional resources required for managing Fraud and Disputes are weighing heavily on credit union card and operations management, and their dissatisfaction is evident from the 2023 report.

Disputes and Chargebacks topped the list for most difficult to manage, followed by Fraud, Network Compliance, and Mobile Applications/Mobile Payments. The added expense and additional resources required for managing Fraud and Disputes are weighing heavily on credit union card and operations management and their dissatisfaction is evident from the 2023 report.

It's no surprise that a majority ranked "Tools and Skills for Fraud Protection" and "Responsiveness to Credit Union Issues" as the "Most Important" characteristics of a card processor. In 2024, credit unions will be pursuing wide-ranging fraud solutions to respond to their growing requirements, with processor responsiveness being a crucial differentiator.

Finally, credit unions see solid opportunities for growth in 2024. Respondents listed Increasing Non-interest Income (Interchange) and Attracting New Deposits as their top business priorities for their card programs in the coming year. With consumer confidence on the rise, gas prices dropping, and an improving outlook on inflation, credit unions see 2024 as a year to grow both membership and revenue.

The 2023 MAP Happiness Report surveyed 200 credit union executives in the U.S. about their debit and credit payment providers. Administered at the end of each year, the report surveys credit unions executives and department directors in the areas of operations, card management, risk management, lending, finance, and IT. View the full report at <https://maprocessing.com/map-white-papers/>



Revenge Travel: people continue to travel despite higher costs



Travel has surged post-COVID and there are no signs of retreating, despite rising costs, but it hasn't dampened the travel bug for Americans, a new Visa survey shows. The latest edition of the Visa Global Travel Intentions Study shows that while consumers are aware of rising costs, it hasn't deterred them from wanting to travel.

According to U.S. Travel Association's recent Travel Price Index, travel costs have increased 4.4%, and while most Americans surveyed by Visa (73%) are aware of the increased costs, only 6% of plan to cancel or delay their travel plans. Those in the Visa survey reported an average trip spend of \$4,204, with more than 60% of total spend purchases at destinations leading travelers to budget more for on-site needs.

According to the survey of travelers abroad, digital wallets have become an integral aspect of the travel experience for 74% of travelers, most prominent amongst affluent (83%) and millennials (82%). 85% of travelers used their main domestic card internationally. Yet, cash is still preferred as a payment method although it stresses travelers due to potential theft, cost of currency conversion and leftovers. After a trip, our respondents reported having an average of \$40 in unused local currency and 24% of respondents felt compelled to make a purchase because they had foreign cash leftover.

For those traveling domestically, relaxation and shopping were the top motivators for travelers. Dining is also high on the list with 60% of respondents choosing casual dining options like street food and cafes over fine dining.

More than half of travelers visiting the U.S. in the survey (52%) plan to revisit over the next year, especially those from South Africa, Canada and India. Top visitor volume comes from Latin America, followed by Asia Pacific, with most travelers booking accommodation and transportation less than three months prior and local attractions around one month prior to embarking.

Visa News

Continued from page 5

Welcoming Team Visa to Paris. Team Visa athletes from around the world attended the recent Team Visa Summit in Paris for a two-day, creator-led content master class focused on brand immersion and best practices for how to tell their own stories within the broader creator economy. Visa transformed a future site of Paris 2024 into a creator playground by tapping into cultural touchpoints across art, technology, music, sport, fashion and food. Guided by cultural influencers and best-in-class social media creators, athletes learned to express themselves through these passion points while also learning hands-on social platform tips for elevating their personal brand and storytelling prowess.



Visa Completes Acquisition of Pismo. With the acquisition of

Pismo – a global cloud-native company providing an all-in-one processing



platform for banking, payments, and financial markets infrastructure, the combination of Visa and Pismo will provide clients with core banking and card-issuer processing capabilities across all product types via cloud native APIs. Pismo's platform will also enable Visa to provide support and connectivity for emerging payment schemes and RTP networks for financial institution clients. The Pismo cloud-based platform empowers firms to build and launch financial products rapidly, scaling as they grow to have a broader audience while keeping high security and availability standards.

Visa and Tech5 Partner for Digital ID-Based Payments.

Visa has teamed with biometrics firm TECH5 to help build a digital ID-based payment infrastructure and services on a national



level. According to the release, the partnership will see the companies develop a blueprint for expanding card acceptance for government disbursements and payment programs across all platforms, as well as establishing financial literacy and digital inclusion programs. The two firms say they are also working on a "roadmap for a SuperApp" and enabling Visa card credentials for citizens and non-residents via multiple digital channels. Based in Switzerland, TECH5 offers biometric SDKs and software platforms for contactless biometric capture and matching, digital ID issuance and management.

Industry News

Continued from page 7

64% of shoppers used card-linked offers. Card-linked offers especially attractive to budget-conscious shoppers. In fact, discounts and rewards were key drivers of consumer interest in and use of these offers. More than half of cardholders were interested in switching to merchants that provided product-specific card-linked offers. Top spenders were the most interested in using these offers: 65% of consumers Forty percent said they were highly likely to use these offers for their holiday purchases. Among millennials, 39% said they were highly likely to use card-linked offers. This suggests that these consumers tend to have higher household expenses and may be more budget-conscious.



Musk says X will be financial service hub by 2024. Elon

Musk reportedly expects X to transform into a payments super app by next year. “When I say payments, I actually mean someone’s entire financial life,” Musk said during a company all-hands call last week, per a report by the Verge. According to the report, X CEO Linda Yaccarino said the company sees this becoming a “full opportunity” in 2024. The Verge noted that X is working on securing money transmission licenses across the U.S. so that it can offer financial services, and Musk told employees that he hopes to obtain the others X needs in “the next few months.”



In-Store Checkout for iPhone users up to 8%. Apple Pay turns 9 today, and iPhone users who shopped in a store used it 7.8% of the time to pay. That’s a jump from the 6% that we’ve seen over the last several years, and Tap to Pay may be a reason why. But Apple Pay still needs to work harder to persuade iPhone users who didn’t pay using it 92% of the time to give it a try.

Study: ‘Credit Marginalized’ relying on Overdrafts. Almost half of the consumers with marginalized credit used overdrafts or experienced transaction declines due to insufficient funds in their bank accounts last year, according to a survey by PYMNTS. “People who live paycheck to paycheck, millennials and the credit marginalized tend to use overdrafts the most—and, at the same time, are the most vulnerable consumer groups,” the study states. –39% of the consumers who said they were living paycheck-to-paycheck had overdrafts, compared with 6.3% of those not living paycheck-to-paycheck.

“Cash Advance” remains a vital branch service



Access to cash is crucial for consumers whether they are using traditional banking services or not. Cash is the most used form of payment, with 93% of consumers stating they have no plans to stop using cash. Therefore, the “Cash Advance” channel remains important to meet member demand and the need for credit unions to support the service in their branches.

Cash Advance services allows members’ to take out short term loans, borrowing against their credit card’s credit limit to put cash in their pocket. If you are a Visa approved provider to your members you must provide this service to all member and non-members for Visa Cash Advance.

Member Access Processing (MAP) supports a credit union-friendly solution for Cash Advance Services, Total Merchant Concepts (TMC). MAP’s decades-long relationship with TMC has served our credit union clients with state-of-the-art technology and legendary service and support.

- **State-of-the-Art Cash Advance Terminals:** Cutting-edge terminals come equipped with top-notch encryption technology, ensuring the utmost safety for your members’ credit card information.
- **Comprehensive Support and Training:** From hassle-free installation to in-depth training sessions, our expert team is dedicated to helping your Credit Union thrive.
- **Unparalleled Customer Service:** At TMC, our legendary Service Representatives are just a phone call away, ready to assist you with any inquiries or concerns.

Additionally, TMC’s comprehensive reporting system provides valuable insights into the performance of each branch, empowering the institution to make data-driven decisions. To learn more about Cash Advance services and other Merchant Service offerings, contact Renee Myers at TMC, 888-249-9919 or Renee@GetTMC.com.

Letter from the CEO

Member Access Processing (MAP) Product Partners are instrumental in providing the best possible value to our clients. Through our partnerships, MAP is able to provide proven technology from industry-leading companies and service providers. Foremost among them is our 25-year relationship with Visa Debit Processing Service (DPS). DPS is the backbone of our processing solution, providing a direct connection to Visa for all of our clients.

In addition to the depth of solutions from Visa, MAP offers extensive solutions from our Partners. From plastics personalization to digital member service, our Partners are delivering a suite of industry-leading card processing and payment solutions. Fully vetted by MAP, we leverage the core strengths of our partners to provide the most innovative and practical solutions for our clients.

Of course, what sets MAP's Partnerships apart is our Best-in-Class service and support. Even under the most difficult of situations, you can count on MAP to help make things right you and your members.

Throughout this issue of the **Payments Report**, we are highlighting the added value our Partners bring to the MAP processing relationship. We are excited to announce our newest partner, **Corelation** [page 6]. The company's KeyStone core platform, developed specifically for credit unions, is leading the industry with more than 30 new signings for the core in 2023 alone. **CPI Card Group** [page 6] is our partner for MAP Plastics card personalization and manufacturing and our Instant Issue partner, featuring the **Card @ Once** solution.

With the introduction of **Loyalty Core**, our loyalty and rewards partner, **RAZR**, [page 4] has built a comprehensive "engagement" engine for credit unions to involve members with their financial services across the institution. Our buy now pay later (BNPL) Partner, **Equipifi**, is now offering a "Pay-in-4" solution to compete against PayPal and Chase offerings [page 7]. Finally, **Total Merchant Concepts** (TMC) shares our passion for helping credit unions and their members with integrity-based Cash Advance and Merchant Services solutions [page 10].

MAP experienced extraordinary growth in 2023, with double-digit revenue and transaction growth and the addition of 11 new credit unions [page 2]. We are meeting this growth's demand by adding new team members in Client Services, Implementations, and Training. As explained in the Cover Story, MAP's approach to training is unique to the industry. MAP focuses on learning to succeed, with a highly personalized, credit union-centric approach.

We are very optimistic about our credit unions' success in 2024 and beyond. MAP will be here to work for our clients by providing cost-effective, best-in-class solutions. We support our credit unions by making smart investments in today's technology with an eye keenly focused on the future of payments. For more information about how MAP can best serve you and your institution, feel free to call me, 1-866-598-0698, ext 1610, or email me at steve.bone@map.llc.



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