

Nium Partners With Fiserv to Offer Card Issuance Globally



A hypergrowth initiative prompted Nium to look for a partner that could provide core processing capabilities for its white-labeled card solution on Visa, with the technology to scale globally. VisionPLUS® from Fiserv was chosen for its proven track record for scalability and resilience. As a result, Nium entered the multicurrency prepaid card market in less than six months.



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Sammy Chan
Head of Card Products, Nium

Client Profile



Headquartered in Singapore, Nium was founded on the mission to build the global payments infrastructure of tomorrow, today. With the onset of the on-demand economy, its single platform for global payments and card issuing is shaping how banks, fintechs and businesses everywhere disburse and collect funds instantly across borders. Its payout network supports 100 currencies and spans 190+ countries, including 100 in real-time. Funds can be disbursed to accounts, wallets and cards and collected locally in 35 markets.

Challenge

In 2019, a hypergrowth initiative prompted Nium to look for a partner who can provide core processing capabilities for its white-labeled card solution on Visa. The regulatory requirements to launch new card issuance services varies in different countries, which would slow down the process to enter new markets. Further, Nium needed a trusted partner with the technology to scale globally and serve customers efficiently and reliably.

Solution

VisionPLUS from Fiserv was chosen because of its proven track record for scalability and resilience. Nium's rules-based engine, powered by the VisionPLUS core processing platform, provided a viable solution that met its immediate requirements. The strong Fiserv presence in Singapore and an experienced local support team were also major considerations.

Proof Points

- Launched white-labeled Visa card solution in less than six months
- Achieved 1.7M card accounts in less than two years
- Scaled globally to 34 countries

Accelerated Time to Market

Nium, a global payments and card issuing organization, wanted to launch new card issuing services globally but knew the regulatory requirements to launch new card issuance services vary in different countries. Partnering with a proven technology provider, rather than developing an entirely new solution, would accelerate Nium's time to market. So, the company chose VisionPLUS from Fiserv. Nium's rules-based engine is powered by the VisionPLUS core processing platform. In addition to the core processing capabilities in VisionPLUS, other value-added functionality such as limit management, multicurrency logic and authentication balances were also implemented.

As a result, Nium entered the multicurrency prepaid card market with the launch of its first card-issuance product in Singapore in less than six months.

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Head of Card Products, Nium



Proven Implementation Methodology

As an agile fintech, Nium had an ambitious timeline for the project. The speed of implementation and efficient work practices delivered by Fiserv have been valuable in their day-to-day operations.

“It's been an immense pleasure working with a world-class organization like Fiserv,” said Sammy Chan, Head of Card Products at Nium. “We like the structured way in which any changes we request are implemented, with proper change control management and documentation, so there is always a clear audit trail. Another benefit was having a clear release calendar always in place, which makes planning considerably easier.”

New Capabilities Bring New Opportunities

Built on a service-oriented architecture and open API framework, VisionPLUS provided the flexibility for Nium to customize the solution to launch a range of new products for their customers quickly and easily. For example, the same card solution on Visa was eventually extended to Mastercard. Having Fiserv manage within the intricacies of Visa and Mastercard allowed Nium to build value-added services on top of being card-scheme agnostic.

By leveraging an outsourced processing model, Nium could focus more efforts on business development and less on technology.

Global Presence in 34 Countries

Today, Nium has grown its card issuance business to more than 1.7M card accounts and processing hundreds of thousands of transactions per month, across 34 countries including Europe, Australia, Hong Kong and the United Kingdom. Fiserv has enabled Nium to launch new card programs through a single connection, across the various markets that Nium serves.

Connect With Us

For more information
about VisionPLUS:

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