



A unique tech collaboration with Stocard delivers innovative 'on the go' financial services app

Global Processing Services (GPS) connects tokenisation services for Europe's leading mobile wallet provider.

Situation

Stocard is the leading European mobile wallet that enables consumers to manage their loyalty cards and receive offers from their favourite brands directly in their Stocard app. More than 60 million Stocard consumers can switch easily between cards and take advantage of promotions while avoiding the need to carry a pocketful of physical cards and coupons.

Following its strong growth, Stocard wanted to expand the functionality of its app with innovative 'on the go' financial services, making the physical wallet obsolete. The first step would be to encompass payments within Stocard Pay.

Challenge

The team's determination to deliver a completely frictionless end-to-end shopping experience for customers drove Stocard's decision to find an independent digital payment method for their card. To do this, Stocard needed to manage the whole token lifecycle through its own wallet technology - a decision that few companies in the world have made due to its complexity. Tokenisation encrypts sensitive data to allow the secure transmission of crucial payment information.

To enable this, Stocard needed to integrate the services of a third-party into the process to provide tokenisation services. This would require the unusual step of changing the direct connection between GPS and its client.

"GPS was central to the collaboration that was required to make Stocard Pay work," said Goß. "We're especially happy about the flexibility of both the GPS team and the GPS Apex processing platform."

Björn Goß, CEO and Founder, Stocard



STOCARD
Your Mobile Wallet

About Stocard

Stocard is Europe's leading mobile wallet. They are actively shaping the future of shopping and banking. Digital management of loyalty cards and mobile payment are just two of the functions of the Stocard app.

Their aim is to expand the offer with innovative 'on the go' financial services, that make the physical wallet obsolete. Stocard was founded in Mannheim in 2012 by Björn Goß, David Handlos and Florian Barth. In addition to its headquarters in Mannheim, Stocard is represented in Sydney, Milan, Rotterdam, Paris and London. The company has more than 100 employees.

About GPS

Global Processing Services (GPS) is the trusted and proven go-to payments processing partner for today's leading challenger brands, including Revolut, Starling Bank and Curve.

Founded in 2007, GPS' highly flexible and configurable platform places the control firmly in the hands of global fintechs, digital banks and e-wallets, enabling them to deliver rich functionality to the cardholder.

GPS is certified by Visa and Mastercard to process and manage any credit, debit or prepaid card transaction globally, with offices in London, Newcastle, Singapore, Sydney and Dubai. It is equipped to meet the stringent standards required by Tier 1 banks and has integrated with more than 40 issuing banks and operates programmes for more than 180 customers in 60 countries, using over 150 currencies.

Solution

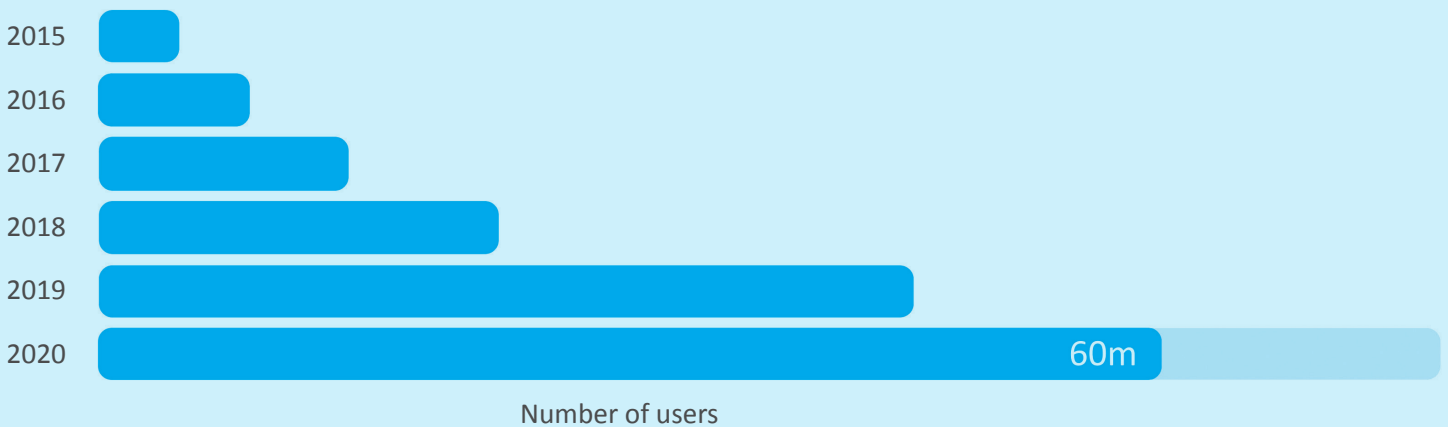
GPS would usually exchange data directly with its clients via a Virtual Private Network (VPN). This is a key element of the communication so any changes to this structure must be approached carefully. The GPS team reviewed the possibility of changing this critical path and were ultimately able to integrate the services of a third-party into the process, enabling the Stocard proposition to work as intended.

Attaching a payment capability to the Stocard app would also require GPS and Mastercard to collaborate closely with their token service provider.

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Stocard’s users



Benefits

While its uncompromising focus on delivering a seamless digital customer experience created challenges, its choice of GPS and other collaborative partners meant Stocard has not compromised its vision to be the best card for shopping with a seamless digital customer experience.

Stocard Pay went live in June 2020 in the UK with Germany, Italy, France and the Netherlands following in November 2020.

More than **60** million users in 2020

LIVE in UK, Germany, Italy, France and the Netherlands in 2020