



Add some  
magic to  
your cards!

my  
**GiNi**

# *Overcoming the pain points*

## The challenges stopping smaller banking providers from engaging with their customers through mobile



We are in a period of great change for the banking and payments sector. Retail banking is undergoing a revolution that has been ignited by technological advances, allowing challenger and digital-only banks to enter the market. There is a massive cultural shift in how consumers want to interact with their banking providers.

Mobile has become key, but for card issuing banks and credit unions to become integrated into the day-to-day activities of the modern consumer, there are challenges to overcome.

# Three pain points facing small and mid-size banks and CUs

## 1 *The need to meet demanding customer expectations – fast*

Technology adoption isn't only driven by anticipated business benefits and improvements to operational processes – consumer demand also plays a big role. In fact, you could say the customer is in the driving seat.

The typical banking customer today is a lot more digitally-savvy than five or ten years ago. They have sky-high expectations when it comes to services and expect 'digital' to be the default option for most of the services they use, from e-commerce and communication to entertainment – and banking is no exception.

Millennials look to technology to help them manage their finances more than any previous generation. It might sound cliché to say that this is the first 'digital generation', but many simply feel more comfortable interacting with a mobile app than walking into a shop, bank or calling a call center.

Generation Z – the cohort following millennials – is projected to make up 40 per cent of all North American consumers by 2020<sup>1</sup> and is naturally more mobile-centric. They have never known life without smartphones or Google.



This means banks and credit unions whose skillset is money management need to look at new ways to reach and engage these demographics, and the number one tool for a consistent and positive customer relationship is mobile technology.

## 2 *The challenge of 'onboarding new tech'*

The impact of new technology and digitization in the business world cannot be understated, and many in the banking sector are embracing this disruption to develop new products and services.

Some of the key technologies already available include:



*Mobile* – The number one consumer technology driving change in customer-facing payments and banking services. Wearables may well be the next evolution to catch on in this area, but for now the smartphone reigns supreme.



*Contactless* – While the U.S. has been slow to adopt contactless payments, the rest of the world has not. America will catch up eventually, but plastic contactless cards will not be the answer. To catch up quick and save money, financial institutions need to explore the wider applications of near-field communication (NFC) technology – how it enables smart devices to interact with POS terminals and the benefits of host card emulation (HCE) or QR codes for mobile payments. Here, U.S. banks will need to renegotiate with Apple to open its NFC antenna to their own payment apps.



*Artificial Intelligence* – Whether it's understanding customer behavior or detecting and combating fraud, AI and machine learning are having a profound impact on banking. By analyzing patterns in big data sets, banking providers can better understand their customers, correlate data and deliver new products and services quicker than ever before – tailored to the individual's preferences.

### 3 *The high price of dubious loyalty*

Once customers are acquired, keeping them loyal is the next step to ensuring ongoing transactions. Yet the high cost of rewards in a competitive card environment seems to have spiraled.

Some of the big banks are now slamming on the brakes and slashing reward values.

This will only serve to alienate customers who will look to switch to different card providers.

As merchants never saw banks help them with marketing, utilizing all the data they possess they are pushing for lower interchange fees – which could make bank reward programs even more unsustainable.

Customers are getting smart about making the most of rewards programs, so banks need to get smart about what they offer and how they offer it. The answer is not to stop rewarding customers but to change the game with a new form of loyalty!



## Modern shoppers want to pay, manage their money and get rewarded easily.

The right mobile strategy should focus on four key areas to meet these customer expectations and help card issuers get to the top of the digital wallet.

myGini has been developed along these four principles to help banks and credit unions engage customers before, during and after a transaction takes place – creating a truly digital experience while earning customer loyalty and increasing card transaction volumes.



# The four key steps on the roadmap to success

## Mobile payments

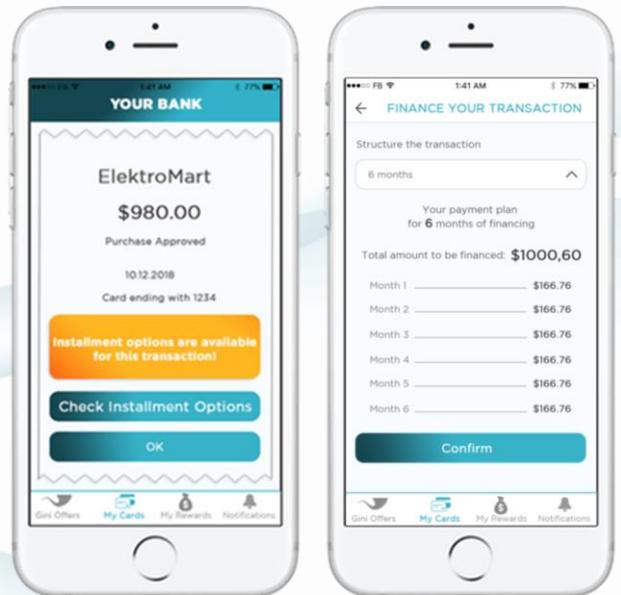
Powering choice and flexibility

In-store contactless payments are forecast to reach \$2 trillion by 2020<sup>2</sup>, driven by payment cards and mobile wallets – and Visa alone expects its contactless cards to reach more than 100 million in the U.S. by the end of 2019<sup>3</sup>. For many smaller banks and credit unions, mobile technology is going to be the answer to implementing contactless and improving payment convenience for the tap-and-go generations.

NFC technology enables devices to interact with POS terminals and is supported by most smartphones today<sup>4</sup>. myGini supports HCE and QR payments and makes in-app mobile payments possible from any contactless-enabled POS.

Uniquely, myGini also enables monthly payment installment options. It is a perfect example of a much-needed feature that customers are looking for to help them manage their finances, but usually can't find.

The payment installment capability is integrated into the myGini platform and enables card issuers to offer customers attractive and flexible installment options for purchases on credit cards. Issuers can easily set the parameters of credit offers based on the type of card, cardholder history, purchase threshold, merchant category or merchant chain.



myGini is designed to be easy to set up, easy to integrate and customize, and requires no changes to retail POS terminals. Staying in touch with users is equally easy, as cardholders get push notifications when transactions are initiated.

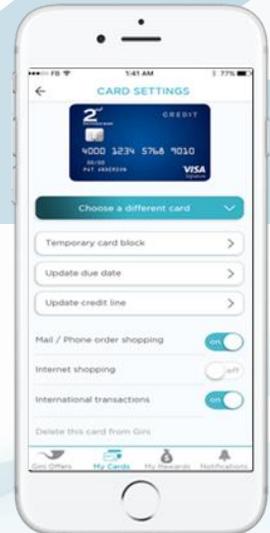
# *In-app card management*

## Putting the customer in control

Today's customers want to be in control of their finances. One characteristic of successful banks is that they empower their customers to do just that. Providing easy to navigate in-app card management options is a central part of the modern customer experience – for enhanced security and convenience.

The myGini team has worked with numerous banks to analyze the most common customer questions that keep call centers busy – the resulting myGini solution has built-in functions that pre-emptively take care of such problems.

The app features include temporary card blocks, card replacement, due date updates and on-off controls for international payments, e-commerce or mail and phone orders.



These options not only put the customer in the driving seat of their banking experience, but also lower the cost of call centers and decrease the pressure on live agents – including common FAQs such as rewards balance, statement balance, available balance and transaction listings.

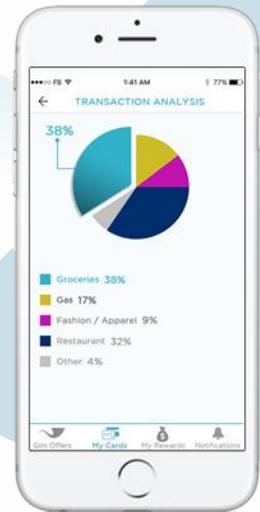
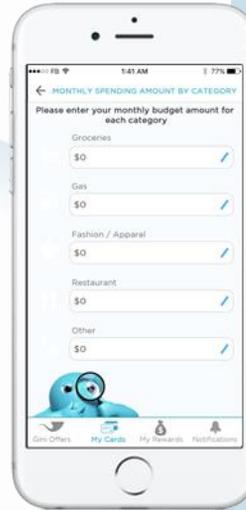
# Budget controls

## Give them the tools

Whether it's controlling monthly spend, monitoring outgoing payments or trying to reign in on restaurant bills, keeping track of finances can be tricky.

Make it as easy as possible for your customers and establish your bank as a real customer care specialist.

The fusion of banking and mobile apps means cardholders can set spending limits for different categories – groceries, fashion/apparel, gas or restaurants. Cardholders can set limits by week, month, year, or even limit a single transaction amount.



The myGini platform notifies customers as they approach these thresholds, enables them to set up category-based spending alerts and visualizes their spending in charts and graphs. This way, banks can position themselves as valued advisors.

These are the tools needed to keep on top of personal finances and stay in control – which is especially important to younger generations who are very debt-aware.

# Loyalty and rewards

It's time to get dynamic

The myGini platform connects retail aggregators to the FI's mobile app, allowing cardholders to browse and receive offers from a large pool of retailers.

Fundamentally, it ensures the FI's mobile presence doubles up as a loyalty engine for relevant and useful merchant offers, which is something that communicates value to the consumers at every possible touchpoint.

'Dynamic loyalty' is a new approach to loyalty which moves from static rewards to personalized and value-rich customer experiences.

myGini is the first integrated payments and loyalty app to provide financial institutions with their own easily installed reward program triggered by MasterCard and Visa transactions. This means every time cardholders shop, the financial institution can offer a little extra.

Dynamic loyalty is an operating model that rests on four principles:

Consistent

Delivering regular, personalized offers tied to customer shopping cycles, enriched with nice touches such as birthday offers

Relevant

Knowing which deals, discounts and rewards cardholders would be happy to receive and use - and then knowing when and how to deliver them

Engaging

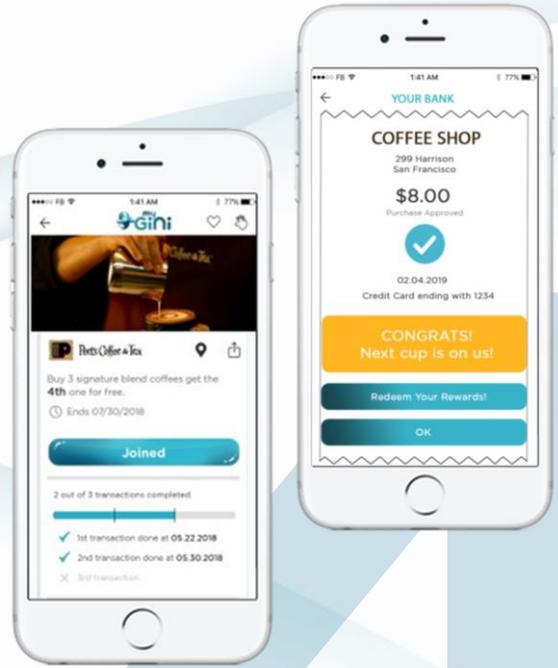
Reminding consumers of any ongoing or close to expiring deals and rewards in a timely manner, and ensuring every push notification delivers customer value, solves a problem and boosts the provider's credibility

Transparent

Demonstrating that the customer is in control of their expenses and is getting the rewards they signed up for - no games

The highly sophisticated platform enables FIs to roll out dynamic promotions to create a better shopping and payments experience. Powered by AI, the myGini mobile platform tailors shopping offers to individual customer preferences and enables more personalization based on favorited brands, location analysis, past app behavior as well as previous transaction data.

This makes the participating FI's credit or debit card the consumer's 'preferred card' of choice – they spend more on these cards, as they receive relevant offers and experience the benefits immediately. myGini enables FIs to create the largest variety of offers, such as frequency offers, instant discounts, digital coupons, cashback, rewards points, spending threshold offers and real-time points redemption.



☰ Card Selection

Opening Date	<input type="text"/>		
*Min. Card Limit	<input type="text" value="0.00"/>	*Max. Card Limit	<input type="text" value="0.00"/>
*Min. Card Limit Util. %	<input type="text" value="0.00"/>	*Max. Card Limit Util. %	<input type="text" value="0.00"/>
Card Activation Date	<input type="text"/>	Between	<input type="text"/>
Card Expiry Date	<input type="text"/>	Between	<input type="text"/>
*Min. Transaction Count	Min <input type="text" value="0"/> Max <input type="text" value="0"/>	*In The Last XX Month	<input type="text" value="0"/>
*Min. Transaction Amount	Min <input type="text" value="0.00"/> Max <input type="text" value="0.00"/>	*In The Last XX Month	<input type="text" value="0"/>

☰ Type Selection

Selectable	Selected
LOYAL CUSTOMER	DISCOUNT CUSTOMER
IMPULSIVE CUSTOMER	
WANDERING CUSTOMER	
STANDART CUSTOMER TYPE	

myGini integrates with retailers, retail aggregators and technology providers so banks and credit unions don't have to worry about it.

Partners include Sentral LLC, Access Development and Plaid, Inc. Read more on myGini.com.

<sup>1</sup> <https://www.pymnts.com/news/retail/2018/generation-z-consumer-spending-teens>

<sup>2</sup> <https://www.juniperresearch.com/press/press-releases/contactless-payments-to-represent-1-in-3-in-store>

<sup>3</sup> [https://usa.visa.com/visa-everywhere/blog.entry.html/2018/11/14/tapping\\_to\\_pay\\_isab-04LA.html](https://usa.visa.com/visa-everywhere/blog.entry.html/2018/11/14/tapping_to_pay_isab-04LA.html)

<sup>4</sup> <https://nfc.today/advice/nfc-enabled-phones>

# Team behind myGini



*Mehmet Sezgin*

- BBVA
- Garanti Bank
- MasterCard
- PwC

**30**

years in payments & banking



*Toga Kaktuna*

- BBVA
- Garanti Bank
- MasterCard
- Visa Europe

**26**

years in payments & banking



*Susan French*

- BBVA
- Visa Inc.
- American Management Systems

**35**

years in technology & payments



*Kemal Uyan*

- MasterCard
- HSBC

**24**

years in technology & payments

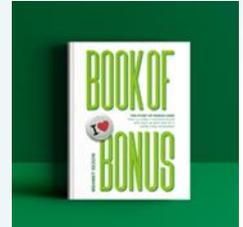


*Jeff Manchester*

- MasterCard
- GE Capital

**25**

years in payments



Mehmet Sezgin is the author of the *Book of Bonus: How to create a lovemark brand with 'startup spirit' inside a big corporation*

A real-life success story of the Bonus Card that touches every aspect of business management.

Available to order on [Amazon.com](https://www.amazon.com)

## Working with myGini is as easy as 1-2-3!

1. Choose myGini as your fintech partner.
2. Provide your artwork.
3. Ask Visa/MasterCard to send transaction alerts to us.

That's it! Once you go live, we work with your processor(s) to provide additional functionality you choose to offer to your customers.

Contact us to find out more at [gini@mygini.com](mailto:gini@mygini.com)



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