MULTI-PURSE & MULTI-CURRENCY SOLUTIONS

PAYMENTS | BANKING

Multiple Purses | Multiple Currencies | Convenience & Ease

i2c's Multi-Purse, Multi-Currency Solution

Today's consumers travel more frequently, and they need to take multiple currencies with them to make transactions when abroad. i2c can help issuers create a more secure, convenient and satisfying experience with debit and prepaid payments no matter where in the world a consumer may be.

i2c's Multi-Purse, Multi-Currency Solution can carry multiple currencies on a single account that is fulfilled virtually or via a physical card. Consumers can choose when, where, and how they spend—and in what currency—all with locked-in foreign exchange rates. This solution offers a safe, convenient, and transparent way to purchase and control spending.

Issuers are increasingly under competitive pressure. They need winning strategies to retain high-value customers who may be at risk, win new business, and recover attrition loss. With advanced features like unlimited currency purses, digital and mobile app integration, sophisticated card controls and alerts, i2c's Multi-Purse, Multi-Currency Solution helps issuers not only streamline costs, but also stay top of mind—and wallet.

Key Benefits

Convenience & Simplicity

One account supports many currencies, eliminating the need to change money and simplifying purchases when traveling abroad.

Transact with Confidence

With global acceptance and exchange rates set at the time of selection via easy Web or mobile access, consumers have the peace of mind to make transactions in more places.

More Control

Consumers decide where and how to spend, and in the desired currency.
They can share access and funds easily with family members or others.

Deliver Value & Grow Revenue

Give what competitors can't with a distinctive and convenient market solution that boosts usage and drives revenue.

More Efficient

Streamline costs of supporting multiple debit and prepaid solutions with reduced plastics and production expenses, account management, and customer support.

Multi-Purse and Multi-Currency Solution

i2c helps issuers solve a genuine market need for a viable multi-currency payment solution based on today's systems—one that can be deployed in days, not months. Consumers can carry a single card that supports multiple currencies—conveniently eliminating 'wallet weight' and enhancing propensity towards use. Issuers can distinguish their brand and create better relationships with their high-value debit and prepaid customers. They can experience decreased debit program support costs and even increase customer retention with a simple, clear solution and higher satisfaction.

i2c Supports The Following Multi-Purse & Multi-Currency Features

FX Rates:

i2c supports standard currency conversion processing by using FX rates from multiple sources. FX rates can be pulled from third party vendors like Bloomberg. Alternatively, clients can provide their own custom rates in a batch file or by using i2c's webservice API.

Multi-Currency Wallets

A Primary Card may be associated with one or more foreign currency wallets. Program Managers have the capability to allow only specific currency wallets to be made available. Each wallet acts as an independent pool of funds. A customer may load currency wallets associated with their primary card at the time of enrollment or anytime later from the cardholder self-service portal.

Quote System:

A quote system is available to book desired currency rates for a specified time, prior to loading funds in a wallet. This quote supports expiry with x number of minutes and payment can be done either by a credit/debit card or a bank account.

Fund Transfers:

Fund transfer capabilities are available on the Cardholder Portal, Mobile App and webservices. The system allows funds to move between Primary Cards and Wallets and Secondary Cards and Wallets.

- Primary Card to Secondary Card or another Primary Card
- Card Wallet to Primary or Secondary Card
- Primary Card to Primary Card Wallets
- Between Primary Card Wallets
- Primary Card to Secondary Card Wallets
- Primary Card Wallet to Wallet of a different Primary Card

Currency Calculator:

A Calculator is available on the Cardholder Portal, Card Enrollment Portal and API interfaces for converting foreign currency amounts to base currency or vice versa. The most recent FX rates are used for currency conversion.

Wallet Management:

The system allows addition or removal of wallets against a card through the Cardholder Portal, Mobile App or API.

- **Auto Wallet Creation:** Upon Fund Loading via the Cardholder Portal, Mobile App or API if the wallet does not exist for the currency being loaded, it will be created automatically.

- **Wallet Restrictions:** Convenient controls are available for program managers to allow the creation of wallets for specific currencies only.

- **Wallet Chaining:** If there are insufficient funds on the currency wallet against which a transaction has been attempted, the system can transfer funds from one or more other currency wallets to the desired currency wallet.

Fraud Limits

Limits can be applied at the primary card level, at its wallets level or at the aggregated level. The system provides the option to apply fraud limits in each currency and equivalent limits can be supported by other currency wallets.

i2c's Webservices API Suite:

API users have rich controls to manage cards and their wallets:

- Retrieve profile details of Primary and Supplementary Cards and their respective multi-currency wallets.

- Do a Balance Inquiry on any card and its associated multi-currency wallets.

- Fetch transaction history of Primary and Supplementary Cards and their respective multi-currency wallets.

Fee Application:

System provides various fee application capabilities, including:

- **Multi-currency Service Fee:** A fee can be defined in a specified base currency which can then be applied to all the wallets of various currencies. For non-base currency wallets, an equivalent fee will be computed and applied.

- Program Managers can apply an additional Issuer FX fee on multi-currency transactions.

- The system provides the option for Program Managers to charge an extra percentage or a fixed amount on the FX Rates that are being pulled from external sources, to earn additional revenue.

Card Closure with All-Cashout:

The all-cashout feature is fully supported for cards with multi-currency wallets.

- **On Demand Cashout:** A CSR can cash out and close the card/wallets using the On Demand cash out option on the Call Center Portal.

- The system has the ability to trigger an all-cashout notification email with individual balance details on the main card and all currency wallets, as well as their consolidated balances.

- Program Manager/Third Party can use card/wallets balance details to send multiple checks or one consolidated check to the cardholder.

- **Auto Cashout:** The system provides the option to Program Managers to cash out the card/wallets based on cardholder inactivity.

- The system automatically allows all currency wallets to be zeroed out by way of conversion to base currency and moving funds to the main card to complete the cash-out.

- If any virtual funding card was used to fund the main card then funds can also be transferred back to the funding card.

▌Supplementary/Secondary Cards:

i2c supports the multi-currency feature for all supplementary card types.

- **Backup Cards:** A backup card mirrors the profile as well as balance of the original card. If the original card is lost/stolen, the backup card, upon activation, will inherit all the multi-currency configurations of the original card. This includes all the currency wallets linked to the original card account and the exact wallet balances.

- **Shared-balance Cards:** Shared-balance cards are different profile cards that share a common balance. The primary cardholder can load/activate any of the available currency wallets. The supplementary cardholder will automatically have the same wallet configuration reflected on their card account. Supplementary cardholders cannot create separate wallets.

- **Conventional Supplementary Cards:** These are traditional, different profile and separate balance supplementary cards. This type of supplementary cardholder, like their primary counterpart, can load/activate any of the available wallets.