

Payment Card Competitor Tracker: March 2011

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Abstracts

Introduction

The Payment Card Competitor Tracker provides expert analysis and opinion on the strategic moves of leading competitors in the payment card market. Produced on a monthly basis, the Tracker is a global product and covers over 100 players, including American Express, Barclaycard, Capital One, Citigroup, Discover, GE Money, First Data, HSBC, JCB, MasterCard, Standard Chartered and Visa.

Features and benefits

Gain invaluable information on your key competitors in one concise document, and track long-term trends using the interactive news database.

Sharpen your strategy by implementing the best market, product, competitor and strategic developments of leading global players.

Learn the Datamonitor Cards & Payments Team's view on the most important competitor developments in the month.

Highlights

There are 49 competitor developments analyzed in the March edition of the Payment Card Competitor Tracker. This was on par with the 12-month average and somewhat higher than the number of developments recorded in the previous month (41 stories).

As expected, the developments in the mobile space are continuing at a rapid pace. Out of the 32 product, services, and innovation developments recorded in March, 13 (40%)

were related to mobile phones. This is an increase of three developments on the previous month and more than double the 12-month average of five stories.

The developments in the mobile phone space recorded in March cover broad areas, including account maintenance; person-to-person (P2P) and remittance; business-to-business and commercial payments; mobile payments including near field communication (NFC) and, finally, loyalty and rewards through coupons.

Your key questions answered

What have been the key new product developments in the industry this month, particularly in contactless, mobile, online and prepaid?

Which players are leading the way with these new developments, and where are they occurring?

How have trends in competitor activity changed over time, and which regions are becoming more active?

What are the top developments in the past month and what do they mean for my business?

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Catalyst
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INTRODUCTION

The Payment Card Competitor Tracker provides both one-month and 12-month views of developments

Improvements to the 2011 Payment Card Competitor Tracker series

Each month, Datamonitor tracks the most relevant announcements from over 100 competitors

Datamonitor's Cards and Payments team provides analysis of the key developments at one-month and 12-month intervals

A fully searchable database of developments from January 2007 onwards is also delivered alongside the report

KEY DEVELOPMENTS IN MARCH

Developments in the contactless, mobile, online, and prepaid sectors in March

Mobile: Monitise and Western Union launch mobile person-to-person and business-to-business payment services

Mobile: Visa and ANZ launch a trial program for contactless mobile phone payments in Australia

Online/mobile: American Express launches payment solution "Serve" in the US

There were 49 developments in March, on par with the 12-month average

The level of competitor activity picked up in March compared to the previous month

Products, services, and innovation-related developments were on par with the annual average in March

Western Europe and North America had the highest level of activity in March

Schemes accounted for the majority of competitor activity in March

Similarly to February, developments in the mobile channel were at the forefront of activity in March

Partnerships accounted for the majority of developments in the M&A, partnerships, and organic growth category

PRODUCTS, SERVICES, AND INNOVATION

American Express

US: American Express launches payment solution “Serve”

AEON Credit Service

Asia Pacific: AEON introduces the “AEON MasterCard MoneySend” fund transfer service

Banamex

Mexico: Banamex and Club America launch a credit card

Bank of Moscow

Russia: Bank of Moscow announces the launch of an iPhone banking application

Barclaycard

UK: Barclaycard offers a 25% discount on balance transfer handling fees for new customers

Bank of America

UK: MBNA launches a balance transfer offer for new customers

US: Bank of America launches the AAA Member Rewards Visa credit card

Capital One

Canada: Capital One partners with InterContinental Hotels group to launch a co-branded credit card

US: Capital One announces a credit card rewards promotional offer

Commonwealth Bank

Australia: Commonwealth Bank launches a mobile application for Android smartphones

Crédit Agricole

France: Crédit Agricole Consumer Finance launches an app for Sofinco Réserve Couleurs cardholders

Citigroup

Poland: Citi expand its mobile offerings to Android smartphones

Poland: Citi launches the Citibank MasterCard World credit card

United Arab Emirates: Citibank announces the launch of Citi Mobile

First National Bank

South Africa: First National Bank introduces ATM cash withdrawals by mobile phone

First Data

US: First Data launches mobile vouchers for merchants

Industrial and Commercial Bank of China

China: Industrial and Commercial Bank of China partners with China Eastern Airlines to launch a co-branded card

la Caixa

Spain: la Caixa and Visa announce the deployment of a contactless payment system in the Balearic Islands

MasterCard

Global: MasterCard launches the Expert Monitoring Compromised Account Service
Monitise

Nigeria: Monitise launches a mobile payment service

OCBC

Singapore: OCBC introduces a mobile application for Android phones

Scotiabank

Canada: Scotiabank adds the Visa payWave feature to its line of credit cards

Swedbank

Estonia: Swedbank launches an Android application

US Bancorp

US: US Bank expands its mobile banking features

Visa

Australia: Visa and ANZ launch a trial program for contactless mobile phone payments

Canada: Visa launches a preloaded payment card for healthcare spending accounts

US: Visa signs an agreement with CashEdge and Fiserv which allows US Visa account holders to pay each other

Western Union

Global: Western Union launches a foreign exchange payment service

Japan: Western Union and Seven Bank launch an international money transfer service

Japan: Western Union announces no-fee money transfers

UAE: Western Union and Emirates NBD launch the Account-Based Money Transfer service

Wells Fargo

US: Wells Fargo offers "Patient Payment Solution," an online payments tool

M&A, PARTNERSHIPS, AND ORGANIC GROWTH

American Express

US: American Express completes the purchase of Loyalty Partner

Barclaycard

UK: Barclays to purchase Egg's credit card accounts

UK: The number of contactless transactions processed grows by over 150% year-on-year

BBVA

Turkey: BBVA finalizes the purchase of Garanti

China UnionPay

Asia: China UnionPay partners with Citibank to increase the reach of UnionPay cards

Global: CUP signs contract with Société Générale to increase the acceptance of UnionPay cards

Russia: CUP partners with Gazprombank to develop UnionPay card acceptance

UAE: CUP partners with Network International to increase UnionPay card acceptance

First Data

Saudi Arabia: Saudi Hollandi Bank converts its credit card portfolio to First Data's FirstVision solution

MoneyGram

Global: MoneyGram expands its agreement with Société Générale

PayPal

UK: Domino's to accept payments through PayPal

US Bancorp

Europe: US Bank to issue cards to North American corporate clients

Visa

Luxembourg: Luxembourg banks to implement V PAY debit card

US: Visa completes the purchase of PlaySpan

WorldPay

Europe: WorldPay and Mobizcorp to create a payment solution

UK, Ireland: McDonald's and Tesco renew contract with WorldPay

US, UK: RSA selects WorldPay to support its card verification processes

APPENDIX

Definitions

Methodology

Further reading

Ask the analyst

Datamonitor consulting

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