Tokenization

To start your journey, implementing tokenization is critical. Tokenization is the foundation for secure, digital payments, and is the first step to enabling a mobile wallet. It’s central to your digital journey.

Tokenization protects card data by replacing a card’s Primary Account Number (PAN) with a randomly generated sequence of numbers to be utilized through either mobile wallet purchases or payment credentials on file for recurring/subscription payments.

Using tokenization empowers you to deliver a seamless e-commerce experience with layers of cardholder protection.

Three ways payments tokenization is used

1. When merchants keep your “Card on file” for subscription billing and recurring payments
2. To secure “one-click” checkout in e-commerce sites for returning cardholders
3. In NFC mobile wallets that offer Apple Pay®, Google Pay® and similar

Digital experience

When digital experiences do you want to offer cardholders?

☐ Leverage existing mobile wallets like Apple Pay™, Google Pay™ and Samsung Pay™
• Encourage cardholders to use your branded card on any device
☐ Bring FIS wallet capabilities into your existing digital banking experience
• Customize your mobile experience by integrating digital features such as card on/off or dispute reporting.
☐ Purchase a ready-made standalone digital wallet experience
• Promote your own solution through scalable third party app partners who integrate with FIS Code Connect to bring FIS products to life digitally.

Key digital features for a differentiated cardholder experience

Drive brand loyalty and increase card usage across digital channels with FIS Code Connect, a library of 1,000+ APIs.

2. Alerts - Instant notifications on purchase/account activity
3. Digital card issuance - Digital and deliver payment card credentials securely through a mobile wallet
4. Digital Commerce Processing Hub – Promote a digital-first payment lifestyle service by helping cardholders link and maintain payment credentials for Subscription/Recurring merchants and token ecosystems
5. Round Up feature (savings or charitable giving program)
6. Apply and Buy - Apply for a credit card, instant approval, instant account creation and provision the new card in a wallet seamlessly

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What digital experience do you want to offer cardholders?

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One in three consumers now use a digital wallet or contactless payment method.

In the U.S., the majority of people already using mobile payments saw over half the age 20, have an average yearly income of $70K, and spend twice as much on retail as nonusers.

1 - FIS Generation Pay global research, June 2020
2 - BlueSnap