CASE STUDY: PAYMENTS

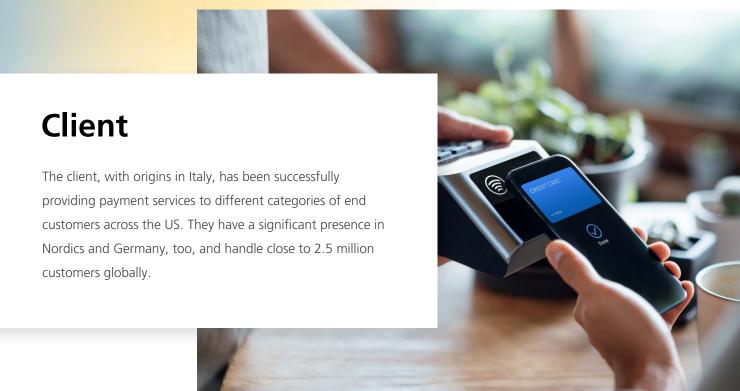# Delivering Secure and Seamless Digital Payment Experiences Across Nordics and Europe for a Digital Payment Leader

Client

The client, with origins in Italy, has been successfully providing payment services to different categories of end customers across the US. They have a significant presence in Nordics and Germany, too, and handle close to 2.5 million customers globally.

Challenges

Legacy payments infrastructure acquired through **multiple M&As, led to redundancies**.

Massive technical debt increased technological **costs globally**.

Large ecosystem of **250+** cards issuers and **7,00,000+** merchants.

To effectively compete with other players and fintech substitutes, the client needed to deliver **next-generation payments and card solutions.**

LTIMindtree Solution

Enabled superior contactless and secure payment experiences at retail stores and digital channels.

Implemented an API marketplace to provide easy access to developers, large retailers, corporates, and fintechs to test suitable products, services, and data.

Supported instant loan disbursal to allow customers to have interest-free loans using instantly issued virtual cards.

Leveraged big data analytics to monetize existing siloed data and generate new revenue streams for merchant services, fraud, dispute service, and payments.

Business Benefits

Enabled **API-ready** infrastructure with **PSD2 compliant services**

Enabled **new revenue streams**

Launched **new digital services** and **solutions** for **Nordic and European markets.**

Enabled **70% faster merchant onboarding**