

Ranking of card issuing companies

How to choose a BIN sponsor and card issuing partner?

Choosing a BIN sponsor or card issuer is a difficult decision for many partners. Most of our partners do not come from the payment card business, so they learn by doing. In this chapter, we are going to describe the key decision factors of choosing a card issuer and make a simple ranking that we will be upgrading and updating in the coming months and years, as not all information is available to us immediately. On purpose, we will not compare other companies to us, it would not be fair to include Verestro - our goal is to educate in this article.

There are the following key decision factors in choosing a card issuing partner:

1. REVENUE SHARE - Cards issued for my users bring various revenue streams. Are they shared with me?

- ○ Does the card issuer share 100% of interchange with me?
- ○ What is the currency conversion rate that the card issuer shares with me?
- ○ How can I impact and earn on ATM withdrawal fees?
- ○ How can I impact and earn on various consumer fees?
- ○ Can the partner help me with getting the Mastercard or VISA marketing and financial support in the short and long run?

2. COSTS - Obvious point.

- ○ What are fixed and variable fees?
- ○ What is the level of fees in case of low volumes and high volumes?
- ○ Is there any opportunity to minimize costs as the business grows?
- ○ Read this article for more info on standard card issuing costs: [Card issuing - financial details](#)

3. FUNCTIONALITY & SERVICE - a very important point. Critical in the long run.

1. • Does the partner have mandatory functionalities?
- Does the partner offer currencies that I need for my users?
- What are other products that can increase usability or profit that the partner offers?
 - Maybe a loyalty program?
 - Any insurance offers and additional benefits that could be sold to customers?
 - Perhaps invoice scanning and expense management?

- Maybe white label solutions?
- Card reload mechanisms?
- Payouts to cards?
- etc.
- Does the partner offer quick access to a developer zone or a test environment?
- Does the partner make their APIs public?

3. SECURITY AND FINANCIAL STABILITY - a critical point. Maybe it should be the first one.

- ○ Is the partner a small start-up, burning money or a payment institution generating profits? Can you imagine what would happen to your portfolio and users in case of bankruptcy or hostile takeover?
- Who are the shareholders of the partner? Are these venture funds or strategic, long term investors?
- Does the card issuer make their financial statements public?
- Does the partner offer support in solving PCI DSS issues (Payment Card Industry Data Security Standards)?
- Is the partner audited annually?
- Does the partner work with banks and other large financial institutions or focus only on small, high-risk startups?

Here's an initial comparison of the best known card issuers in the European Union (grades: low - high):

Name	Country	Revenue Share	Costs	Functionality & Service	Security & Financial Stability
Treezor.com	France	Medium	High	Medium	Medium
Swan.io	Denmark	Medium	High	Medium	Medium
Dipocket.org	Lithuania	High	Medium	Low	Low
Solarisgroup.com	Germany	Medium	High	Medium	Medium
Wallester.com	Estonia	Medium	Medium	High	Medium
Stripe	USA	Low	High	High	High
Weavr.io	Malta	Medium	Medium	Low	Medium
Verestro	Poland	Make your own assessment			

Source: Financial Stability results based on 2022 or 2023 results available in Internet; all other data from publicly available sources. Please make your own assessment.

Revision #5

Created 10 April 2024 04:50:39 by Krzysztof Drzyzga

Updated 18 April 2024 05:08:55 by Krzysztof Drzyzga