

Disruption: How fintechs changed the game for banks & credit unions



Heads up: The market is shifting

If you're like most community-based financial institutions, you provide essential products, domestic in nature, within your local region.

And of course, this is critical. It is your foundational commitment to your customers. The problem is, a domestic-heavy focus can lead to a dangerous problem: you can overlook huge global trends that are changing the very DNA of your market.

This could be happening to you right now. A radical shift is occurring in the payments market that directly affects you and your customers. But most financial institutions we talk to know very little about it, and almost none have a plan to defend their market position.



Tech companies have elbowed their way into the international payments market, becoming industry leaders in a space banks used to dominate.

PayPal, Apple Pay, Stripe, Google Pay and Facebook are just a few of the fast-moving tech players that are determined to overtake the banks and credit unions. These companies have tuned into something that many domestically-inclined financial institutions have not: your customers are buying and selling internationally as a matter of everyday life. Because of this there is a massive amount of money to be made in international payments.

Gone are the days when regional financial institutions can ignore international payments with the assumption that most customers rarely if ever do business abroad. People of all walks of life need to – and do – move money around the world. And they are less loyal to financial institutions that don't address this need.

Take a gander at the **Forbes Fintech 50 list** as hard evidence of who the business world believes will own the payments industry. You'll see a long list of slick, well-financed tech start-ups rather than established, respected banks and credit unions.

Tech companies are fixated on this space because the stars are aligned and there is money to be made.

Here's what's changed in the market:

1 Life is global.

Everyday life is more global than ever. More people are travelling internationally for work, recreation and even medical treatments. The web makes cross-border shopping easier than a trip to the corner store. Businesses of all shapes and sizes no longer feel limited to regional options – they're working with suppliers and vendors around the world.

2 Investing is global.

International investing has gone mainstream. Across the investment landscape, individuals and institutions are allocating a portion of their investment dollars to global holdings. Take a look at a typical 401k plan or mutual fund as evidence of what the market is buying.

3 Technology is so darn easy.

Now with smartphones and open platform technology, people are conducting international transactions as they sip a latte in a coffee shop, take a quick break between meetings, or watch late-night Netflix. It's that easy. It's that normal. This is how your customers now perceive international payments – as a convenience that should always be at their fingertips.

We're here to help.

Talk to us about what's happening in the market, and how to quickly get in the international payments game. It's far easier than you imagine.



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No software installation.
No special technology requirements. Customers can access it on mobile devices, tablets, laptops and personal computers.



There's no reason to miss out on a massive market opportunity.
There's no reason to find yourself behind the eight ball, struggling to defend your market position.

Let's talk

We can offer you a fast track into the international payments market.

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