



## Digital Issuance from Fiserv Eliminates Physical Debit Card Wait

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*Cardholders get instant access and can start purchasing right away*

BROOKFIELD, Wis.--(BUSINESS WIRE)--Apr. 18, 2023-- Financial institutions can eliminate the wait that often goes along with receiving physical debit cards with the launch of new capabilities from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions. Cardholders now can access a new or replacement debit card electronically, allowing them to make in-store and online purchases immediately and eliminating the need to wait for a physical card to be mailed out, received and activated.

[Digital Issuance from Fiserv](#) enables delivery of an electronic version of a card. Cardholders who receive a new card or a replacement for a lost or stolen card enjoy a seamless experience and can easily access their card and immediately add it to their digital wallet, promoting card loyalty. Cardholders not yet digitally engaged with their financial institution can receive a link to their new card via SMS. Users of CardHub® from Fiserv receive a push message notifying them their new debit card is available.

Manasquan Bank, a \$2.8 billion-asset financial institution headquartered in New Jersey with 15 branches throughout Middlesex, Monmouth and Ocean Counties, continually seeks to anticipate their clients' financial needs with leading-edge services and technology-informed solutions. The bank engaged in a pilot project for Digital Issuance, testing the client experience end-to-end.

"Our commitment to offering Digital Issuance is a testament to our dedication towards providing our clients with the most innovative and convenient financial solutions available in today's fast-paced world," said James S. Vaccaro, Chair, President, and Chief Executive Officer of Manasquan Bank. "Digital issuance capabilities empower our clients with near-instant access to digital cards, allowing them to make convenient transactions quickly and with ease."

"Waiting for a physical card to arrive is an inconvenience for consumers and can lead to lost transactions for issuers. Consumers may switch to another card, possibly permanently, meaning the cardholder relationship could be negatively impacted," said Rajeev Yerukalapudi, Vice President, Product Management at Fiserv. "The ability to issue new and replacement debit cards directly to a digital wallet meets the immediate needs of the cardholder with an engaging, frictionless experience, and reduces the potential of lost spend and damaged relationships for the issuer."

Cardholders can access their digitally issued card through a text message that guides them through the steps to set up their card within Apple Pay or Google Pay, a process that is typical for consumers who are new to the financial institution, or by logging into the CardHub mobile app, clicking on "card management," and adding the card to their digital wallet. This allows cardholders who call in to report a lost or stolen card to access a replacement card right away.

According to a recently-published [Juniper Research](#) report, the total number of digital wallet users will exceed 5.2 billion globally in 2026, up from 3.4 billion in 2022, representing growth of over 53%. The value of digital wallet transactions is forecast to exceed \$12 trillion in 2026, from \$7.5 trillion in 2022.

"To increase wallet share, issuers need to increase convenience throughout the cardholder journey. That means employing solutions that facilitate digital issuance, making it easy to get a card and add it into the digital wallet," added Yerukalapudi.

In a world that is moving more quickly than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

### About Manasquan Bank

Manasquan Bank, a mutual community bank with consolidated assets of \$2.8 Billion, is headquartered in Wall Township, NJ. The Bank has been serving New Jersey residents since 1874 and continues to pioneer the future of banking with both traditional and digital solutions. The Bank offers a full line of personal & business services, and operates fifteen branch locations throughout Middlesex, Monmouth & Ocean Counties. Manasquan Bank proudly supports community-focused, non-profit initiatives through the Manasquan Bank Charitable Foundation. For more information, visit [www.manasquan.bank](http://www.manasquan.bank).

### About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index and one of *Fortune*® World's Most Admired Companies™. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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