

# Latin America & Caribbean consumers are demanding faster digital payments

During demanding times, it's important for issuers to establish trust with consumers by basing decisions on data and using insights and industry benchmarks to identify areas where they can help clients to better navigate difficult situations.

To address new consumer demands, businesses and governments are increasingly focusing on providing instant virtual and physical cards to grant access to digital services

## Growth of digital commerce in Latin America & Caribbean

Despite the implications of the pandemic, eCommerce continues to register strong double-digit growth in Latin America & Caribbean.<sup>1</sup>



**19.4%** **eCommerce** growth expected for 2020<sup>1</sup>



**37.2%** **mCommerce** growth expected for 2020<sup>1</sup>



**41%** **increase in non-cash options** due to COVID-19 pandemic<sup>2</sup>



**72%** **of consumers** prefer using **debit cards**<sup>3</sup>



**US\$94** **billion dollars in aid and social programs** being deployed across the region<sup>4</sup>

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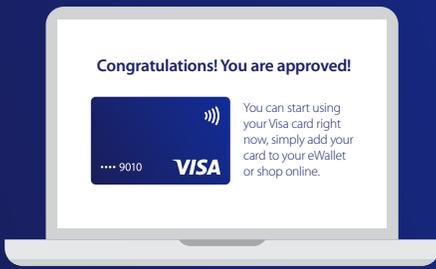
Sources:

1. Latin America eCommerce 2020, June 2020. <https://content-na2.emarketer.com/latin-america-e-commerce-2020>

2. Global Kantar COVID-19 Barometer Study April 2020

3. C-Space, Latin America & Caribbean Consumer Community, April 2020.

4. IMCO April 2020 - <https://imco.org.mx/covid-19-reactivacion-economica-en-america-latina-2/>



# What you need to know about Prepaid in a Box to reach new digital consumers



**Prepaid in a Box is the new ready-to-launch, white label solution** that provides the core building blocks to quickly make the jump to instant issuance of virtual and physical prepaid and debit cards.



The solution is **100% digital, mobile, online and compliant.** Users can **self-enroll in less than 5 mins.**



The **solution includes all of the necessary program interfaces** including **Mobile App for Android & IOS**, and End user Portal, Program Administrator Portal and Customized design.



Our Visa Fintech Ready Partner **NovoPayment provides all of the installation, platform configuration, Visa service issuance and last-mile integrations** with selected KYC, SMS and card embossing providers, as well as APIs for deposit enablement, ATM and cash networks.



With key building blocks in place, **use cases become possible in weeks instead of months.** Digital inclusion, for the most pressing use cases, is possible via **ready-to-launch virtual account creation and disbursement programs** such as:

- Urban mobility
- Urban delivery
- eCommerce and digital shopping
- Remittances
- Social programs and aid packages

## Visa is here to help you

Contact your Visa account executive to understand how Prepaid in a Box can help you reach new digital consumers accelerate the transition to fully digital delivery models.

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**About NovoPayment:** NovoPayment, Inc, a category leader in the area of Banking as a Service (BaaS) platforms across the Americas, enables digital financial and transactional services in support of varied use cases. The company's bank-grade solutions use APIs and other flexible delivery models to help banks, financial institutions, merchants, networks, marketplaces, neo banks and other financial service providers to leverage their existing systems to generate new deposits, transaction streams and customer experiences. For more information, visit [novopayment.com](http://novopayment.com) and [developer.novopayment.com](mailto:developer.novopayment.com).

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