

SVM Expands Virtual Prepaid Payments with New Brand

SVM to Enable Tap and Go Payments using Virtual Open Loop Card

Arlington Heights, IL – March 22, 2018 – SVM, LP, a leading provider of gift and prepaid cards for the incentive industry announced today its new virtual open-loop prepaid card that can be used at retail using Apple Pay, Android Pay or Samsung Pay. The virtual open-loop prepaid card will leverage SVM’s new SVM Link application that connects loyalty and incentive channel buyers and their card recipients with the major mobile wallet providers.

“Virtual prepaid cards that can be used in-store closes the payment gap in the prepaid card space,” said John Cullen, vice president of innovation and marketing. “The business-to-business channel has been clamoring for an innovative solution for virtual open-loop cards and SVM has delivered with SVM Link.”

As with closed-loop eGift cards, SVM Link virtual open-loop cards can be delivered in near real-time. SVM Link enables them to be provisioned into a mobile wallet and made available for payment in-store in just minutes.

“We are excited to improve the reward experience through SVM Link”, said Glen Holbert, general manager of SVM’s prepaid division. “SVM Link and its mobile and web applications will allow virtual card recipients to manage their SVM Link prepaid reward cards thus having a profoundly positive impact on the user experience. As the demand for digital incentives accelerates, this new technology will be at the center of its growth.”

As with existing virtual cards, SVM Link cards can be used online, but SVM expects most cards to be used in-store with a mobile wallet and a “tap to pay” transaction. Recipients can also opt to receive a plastic card, if that matches their lifestyle. Prepaid reward cards are already the universal reward, giving recipients the greatest redemption flexibility. SVM Link gives customers more options, combining the convenience of a virtual card with the versatility to redeem in-store or online.

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About SVM

Founded in 1997, SVM is a global leader in providing innovative gift card solutions for businesses. SVM is the only company that offers gasoline gift cards from every major oil company in America, as well as over 250 of the most popular retail stores, restaurants, service companies and hotels, and now prepaid promotional and reward cards. SVM’s products are used by leading incentive, rewards, loyalty and other

companies to incent and reward their customers, employees, and prospects. For more information on SVM, please visit www.svmcards.com.