



ENTRUST

Caruana Financeira Launches Hybrid Financial and Transportation Card

Challenge

Caruana Financeira sought to implement an instant issuance solution at its transit station branches to serve Brazilians who had previously not had access to traditional financial services like bank accounts, debit cards, or credit cards.

Solution

Using a DATACARD® Retransfer Instant Issuance System integrated with Entrust Financial Instant Issuance Software, Caruana developed a hybrid financial card for regular purchases and public transportation fares.

Results

- Caruana can now set up new customers with a payment card in 15 minutes or less
- 3,000 cards per month are produced on site, sometimes up to 200 per day
- Activation rate went from 45% to 90%



CUSTOMER PROFILE

Caruana Financeira is a financial institution authorized by the Central Bank of Brazil. It specializes in the passenger transportation market, and operates branches in several transit stations.

Objectives

- Meeting internal and external compliance requirements as well as security requirements from payment providers while providing instant issuance
- Integrating third-party systems for identifying and verifying the identity of applicants, credit worthiness, and police background checks during the approval process

Technology

- Entrust Financial Instant Issuance software
- DATACARD® Retransfer Instant Issuance System

Caruana Financeira

THE TRANSFORMATION

Serving the underserved

In Brazil roughly 38 percent of the population, about 67 million people, were labeled as financially excluded and previously underserved by the financial industry.

Caruana set out to change that with:

- Access to financial services that would allow customers to build a credit line
- One hybrid card for financial transactions and public transportation fares

For its project, Caruana partnered with TR Process – Robotic Process Experts in Brazil in the selection of a DATACARD® Retransfer Instant Issuance System – integrated with Entrust Financial Instant Issuance software.

- The Retransfer Instant Issuance System produces high-quality cards with a variety of encoding solutions for magnetic stripe, contact, and contactless smart cards
- Multiple physical and logical security features, including TLS/SSL encryption, ensure compliance with Visa and Mastercard security standards
- Entrust Financial Instant Issuance software is integrated with more than 30 card management and card authorization systems, for fast and efficient implementation

- The user interface for Entrust Financial Instant Issuance software includes Integrated Client (iClient) functionality, enabling branch employees to securely retrieve card records from the issuer's card management system (CMS) and instantly issue them seamlessly in-branch

MEASURES OF SUCCESS

Driving growth, satisfaction

Being able to get customers set up immediately was critical to serving this market. Caruana was able to reduce the turnaround time from weeks to minutes.

- Now with instant issuance, the customer can walk into a bank branch, complete an electronic application form that contains data extracted from their ID card and/or biometrics, and if their application is approved, walk out 15 minutes later with a payment card that doubles as a transportation card
- Caruana now produces up to 3,000 cards per month on site, and has plans to roll out to 26 additional locations
- With this project, the penetration rate went from 15 to 40 percent, the activation rate went from 45 to 90 percent, and the card usage rate went from 60 to 80 percent

 Learn more at
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