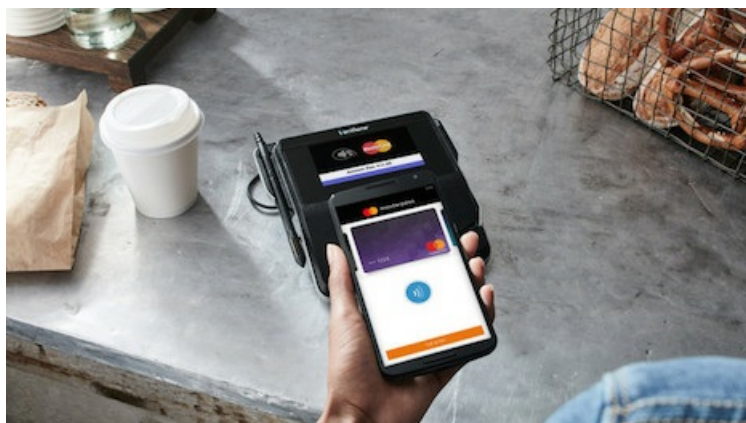


FINANCIAL SERVICES

Mastercard continues mobile pay push, expands Masterpass features and coverage

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Mastercard's Masterpass system comes with a number of integrated brands and banks

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Mastercard's digital payment service Masterpass is expanding its global coverage and highlighting its many features designed to give users comprehensive financial control in their smartphones.

The service, which powers a large number of banking applications from places such as Bank of America, Capital One and Sun Trust in North America, will continue to roll out in the rest of the world. Similarly, the platform began supporting contactless mobile payments last month and will expand coverage in that area as well.

"The Masterpass vision is to support all forms of commerce to address the full range of merchant experiences and consumer needs," said a spokeswoman for Mastercard. "An omnichannel payments strategy is increasingly important as consumer connectivity continues to rise, calling for payment experiences that suit the always-on consumer lifestyle and the ability to buy something wherever and whenever they choose."

Mobile financial center

Mastercard's Masterpass platform was designed to give its users the freedom to shop across channels while still being afforded the same security. Users can simply activate Masterpass through their bank account and make simple, smooth purchases online or in-person anywhere that supports "Buy with Masterpass."

The partnership between the banks that support Masterpass and the brands that accept it as a payment option is a symbiotic one. Bricks-and-mortar brands benefit from the easier flow of customers afforded by mobile payments while banks get a simple, branded platform to encourage spending from their clients.

Mastercard touts Masterpass' ability to be easily slotted into banks' proprietary apps alongside their own features for a seamless experience. For example, the payment options provided by Masterpass can be easily integrated into any points or loyalty earnings system for the bank using it.

Consumers who are interested in using Masterpass are in luck thanks to Mastercard's built-in partnerships with hundreds of thousands of merchants and banks around the world.

Aside from standard contactless payments, Masterpass is also introducing a QR-code based payment option starting in Pakistan and rolling out across the Middle East.

The full set of features are slowly being rolled out in the United States now and will continue for the rest of the world before the end of 2016. Mastercard claims that Masterpass can be used at six million merchant locations in 77 countries.

Masterpass ambitions

The credit card company has been devoting a large amount of its digital efforts to Masterpass recently, including partnerships, expanded features and more.

Mastercard is not shy about partnering with other mobile payment providers to help enhance their own mobile payment experiences. Earlier this week, Mastercard announced a partnership with PayPal, which has also focused on mobile payments over the last year, to make those payment options more visible for both companies' consumers ([see story](#)).

In-app payments have also made a splash in the Masterpass ecosystem, with Mastercard treating the The Barclays golfing event this summer as a testing ground for in-app purchases made through Masterpass ([see story](#)).

"As the world goes digital, so are the ways we pay," Mastercard's spokeswoman said. "The success of digital payments hinges on the ease of adoption, relevance to our daily lives and consumer trust.

"With Masterpass, because payment capability can be embedded directly into an issuer's existing mobile banking application, this enables single sign-on, preference setting, and other consumer benefits/functionality (like balance display, purchase alerts and paying with points) into a seamless digital banking experience with which people are already familiar."