



Enfuce Report

Your credit card blueprint.

The guide for banks and lenders
– and how to choose between
building, buying or partnering.

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Introduction: Why now?

In a landscape defined by digital disruption, rising consumer expectations, and intensifying competition, banks and financial institutions are being forced to rethink their product strategies.

The traditional sources of growth – deposits, mortgages, basic debit accounts – are under pressure. New entrants are carving out loyal customer bases by offering seamless, digital-first experiences. Consumers are seeking not only access to financial products, but empowerment and flexibility.

Within this context, credit cards present a uniquely strategic opportunity. Far from being a relic of legacy banking, credit cards are being reimagined as data-rich, configurable, customer-centric products that deliver both margin and stickiness. They create more frequent engagement touchpoints, unlock multiple monetisation levers, and give institutions the means to offer value in moments that matter – whether through flexible finance options, such as instalments or BNPL, loyalty rewards, spending controls, or post-purchase instalment options.

For banks and lenders, the question is no longer “Should we launch a credit card?” It’s “How do we launch the right one – and how do we do it quickly, securely, and sustainably to ensure we keep our existing customers and attract younger customers?”



The opportunity for banks and digital lenders

Credit card programmes offer a unique convergence of opportunity for both traditional banks and new-generation lenders. For incumbents, they represent a way to revitalise relationships with customers, increase wallet share, and shift away from costly, siloed legacy issuing models. For digital-first players, credit cards are a natural next step in the product stack – offering embedded value, stronger customer engagement, and new revenue streams beyond interest margins.

The strategic benefits are clear:



Recurring revenue generation:

Interchange, FX fees, subscription models, instalment interest, and insurance partnerships all enable layered monetisation, provided the credit programme owner retains control of these economic levers.



Behavioural data ownership:

Cards create high-frequency interactions that give you real-time insight into customer intent and spending habits – enabling smarter segmentation, targeting and product innovation.



Brand reinforcement:

A well-designed credit card puts your brand in your customer's hand – literally and metaphorically. It becomes a daily-use asset that keeps your institution's brand and services top of mind.



Flexibility and optionality:

Cards allow you to serve a range of customer needs – from everyday spend to flexible financing – all under one branded experience.

In short, a credit card isn't just a new product – it's a strategic platform for growth, loyalty, and agility.

What today's customers want from card products

The forward-looking cardholder is sophisticated, digital-native, and expects optionality. They're used to fast onboarding, instant provisioning, and features that reflect their real-world needs.

Gone are the days when a credit card was judged solely by its interest rate or annual fee. Today, it's about experience. That means:



Clarity and control:

Real-time balance visibility, intuitive statements, and repayment options that can be adjusted post-purchase.



Security and trust:

Instant card freezing, fraud alerts, tokenised payments, and easy dispute resolution – all from within an app. You can also configure spend controls like geo-blocking, e-commerce transaction limits, and merchant category restrictions in real time.



Flexibility:

The ability to split large purchases into instalments, choose repayment terms, or manage spend by category.



Personalisation:

Cashback or rewards tailored to spending behaviour, tiered benefits, and co-branded options that align with identity and lifestyle.

To deliver this, you need more than a plastic card and a billing engine. You need infrastructure that can evolve with expectations. Enfuze's credit card solution is designed with this reality in mind: enabling banks and lenders to go live with high-quality, fully-featured card experiences that customers actually want to use – and talk about.

Designing for value: The business case for credit



Building a credit card programme can feel daunting – but done right, it's also one of the most financially rewarding moves a bank or lender can make.

Credit cards are inherently multi-revenue products. With the right configuration, they drive earnings through interchange (especially when issuers retain the majority share), FX fees, ATM fees, monthly card subscriptions, instalment set-up fees, and insurance add-ons. This means you're not locked into the single-stream model of traditional lending.

But credit cards do more than generate revenue. They deepen customer relationships. A debit account might be used daily, but a credit card creates a deeper form of engagement – it's a flexible tool for purchasing, planning, and managing cash flow. With loyalty features and spend controls layered in, your card becomes a lifestyle product – not just a payment instrument.

From a data perspective, credit cards unlock high-frequency transaction insights. These help product teams fine-tune offers, adjust risk profiles, and personalise engagement – ultimately reducing churn and boosting profitability. These insights can also support sales finance partners with spending pattern analysis and repayment profiling – adding potential value and monetisation opportunities through B2B data services.

At Enfuce, we've modelled out real-world impact to help financial institutions understand the potential of well-designed credit programmes.

For example: A card programme with 10,000 active users in a European market like Germany, where interchange is ~1.85%, can generate nearly €400,000 annually from interchange alone. That's before accounting for additional revenue streams such as FX fees, card subscriptions, or instalment financing.

This illustrative scenario shows how even relatively small active portfolios can deliver meaningful income, especially when issuers retain control over monetisation levers.

This is where infrastructure matters. Without control over your ledger, fees, or credit logic, these monetisation opportunities can't be fully realised. Enfuce's infrastructure is modular by design, so customers only pay for what they use. This avoids large up-front investments while providing the flexibility to scale alongside your growth.



Credit feature spotlight:

Delivering flexibility, control and confidence

Designing a competitive credit card product means managing the full lifecycle – from credit decisioning and interest logic to invoicing, reminders, and repayment. At Enfuce, we offer a comprehensive Credit Solution that gives banks and digital-first lenders the infrastructure to launch powerful, adaptable credit card products, without building everything from scratch.

1. Instalments – Empower customers with flexible financing and repayment

Today's cardholders expect to manage their finances proactively. Our instalments feature allows them to convert purchases into structured, predictable monthly payments – either at checkout or post-purchase. This is ideal for:

- **Retail banks** serving mass-market consumers who want to manage large-ticket purchases more confidently
- **Digital lenders** offering repayment flexibility – including instalments and BNPL-style options – with full control over configuration and risk mitigation logic to match their appetite

Issuers benefit from increased spend per cardholder, greater customer satisfaction, and new revenue streams through configurable fees and interest rates.

2. Invoicing – Automate billing with clarity and compliance

Accurate, compliant, and timely invoicing is non-negotiable – especially in regulated markets. Enfuce automates invoice data generation using flexible billing cycles, customisable payment terms, and multiple delivery formats (email, e-invoice, paper). This is valuable for:

- **Cross-border banks** with region-specific billing rules and multiple customer segments
- **Fintechs** looking to launch fast without building invoicing workflows in-house

With full API support, you can integrate invoicing logic into your front-end or rely on Enfuce to manage delivery and formatting.

3. Reminder and collection flows – reduce delinquency, streamline operations

Late payments are a reality – but managing them shouldn't overwhelm your team. Enfuze's reminder and collection module automatically triggers communications based on overdue status, account type, and your defined business rules. For example:

- **Lenders targeting high-risk or sub-prime segments** can configure tighter reminder cycles to manage exposure
- **Banks with internal collections teams** can automate early-stage recovery and hand over cases with full audit trails

The system supports up to seven customisable reminder events, and can pause or stop processes when payments are made – ensuring fairness and compliance.

4. Real-time credit management – control without compromise

With MyEnfuze, issuers can view and manage key credit operations without relying on technical teams. You can:

- Adjust credit lines and payment terms
- Monitor interest accruals and balance buckets
- Trigger or block invoicing, and manage overdue statuses

This is especially useful for:

- **SME-focused lenders** needing flexible customer terms
- **Issuers operating in multiple jurisdictions** with different grace periods or payment policies

5. Balance tracking

Track balances with precision across account lifecycles

Our credit ledger maintains multiple “balance buckets” – separating current spend, overdue amounts, accrued interest, and more – giving issuers complete visibility into customer credit usage.

Use cases:

- Banks managing delinquency risk through real-time balance insights
- Credit issuers adjusting payment policies based on balance age

Granular tracking supports tailored risk strategies, automated reminders, and cleaner reporting.

6. Interest calculation models

Choose how and when interest is applied – with full flexibility

Issuers can define whether interest accrues from transaction date or invoice due date, whether to charge compound interest, and how fees are handled in interest logic.

Use cases:

- Lenders differentiating between interest-bearing and promotional balances
- Issuers tailoring interest logic to different segments or regions

Customisable terms enable better risk management, compliance, and product competitiveness.

7. Minimum-to-pay (MTP) calculations

Configure repayment obligations that fit your strategy

We offer two primary MTP models and additional logic layers. Issuers can define minimum percentages, add thresholds, and build repayment rules that reflect customer affordability or risk profiles.

Use cases:

- Credit card products with flexible repayments for younger or underserved customers
- SME programmes balancing repayment flexibility and predictability

Avoids delinquency spikes, aligns collections with customer realities, and meets regulatory expectations.

8. Payment priorities

Control how customer repayments are allocated across balances

Payments can be automatically directed to overdue interest, principal, fees or current spend, instalments plans, based on pre-set rules.

Use cases:

- Issuers optimising recovery for high-risk accounts
- Fintechs ensuring fair allocation aligned with interest policies

Reduces revenue leakage, simplifies accounting, and keeps repayment logic consistent.

9. Flexible repayments

Allow your customers to pay in ways that suit their lifestyle or cash flow

Whether paying the full balance, MTP, or a custom amount, such as instalments or BNPL, Enfuze's credit infrastructure supports repayment flexibility with full control for issuers.

Use cases:

- Lifestyle cards with varying repayment tiers
- SME or business cards supporting cyclical cash flow

Increases customer satisfaction and reduces default rates through responsive repayment options.

10. General ledger data files

Streamline accounting with structured financial data exports

Our system delivers regular General Ledger data files with detailed balance activity, enabling easier integration with your core finance or ERP systems.

Use cases:

- Banks syncing card activity with general accounting systems and enabling automated expense management for business cardholders – including integration with expense platforms and real-time categorisation of transactions.
- Regulated lenders tracking write-offs and revenue

Saves time, reduces reconciliation effort, and ensures financial transparency.

11. Other data access (API and Data Warehouse files for transactional, balance, and audit support)

Access all the data you need to stay in control – or prove it

We provide additional exports and APIs for transaction history, balance snapshots, delinquency trends, and audit-ready reporting.

Use cases:

- Institutions needing real-time operational monitoring
- Audit teams validating credit policy enforcement

Supports continuous improvement, compliance documentation, end-to-end data access and streamlines business process automation for finance, compliance, and product teams.



Understanding your options: **Build, buy or partner**

For financial institutions considering a credit card programme, the first question is often “How?” Should you build from scratch, buy a pre-built platform, or partner with a solution provider?

Let's break down what each path entails:**Building in-house**

Building from scratch gives you full control over product logic, UI/UX, and roadmap. But it's also the most resource-intensive route. You'll need to develop and maintain your own ledger, billing engine, fraud detection, collections infrastructure, and compliance tooling – across every geography you serve. Time-to-market is measured in years, and operational risk sits with you.

This model may work for large, well-resourced institutions with deep payments expertise and existing licences. But for most, the ROI is hard to justify – especially when the opportunity cost of delay is high, not to mention the operational overhead of maintaining secure, compliant systems 24/7.

**Buying off the shelf**

Off-the-shelf card platforms offer fast launches and reduced development burden. But they're often rigid: built for generic use cases, with little room to differentiate or adapt to your roadmap. Integration can be shallow. Compliance is standardised, not tailored. Most importantly, monetisation levers are limited – with issuers locked into predefined revenue-sharing models. And while initial deployment may be fast, the rollout of future or custom features is often slow and vendor-controlled.

**Partnering with a modular issuer**

This is where Enfuce comes in. Our platform gives you the best of both worlds: the speed and efficiency of a ready-built system, combined with the flexibility to customise, configure and control your product. We provide the infrastructure, scheme access, and compliance guardrails – you define the customer journey, rewards, billing logic, and product features.

With our modular, API-first model, you can launch what you need today – and layer in complexity as your strategy evolves. As you only pay for what you really need, it's the smart middle path between rigid standardisation and costly autonomy.



Choosing a modular partner: What to look for

Once you decide to partner instead of build or buy outright, the next challenge is identifying the right partner. Not all issuers, processors or platforms are equal – and the wrong choice can limit your success before you've even launched.

So, what should you look for in a card issuing partner?

Strategic alignment

The best partnerships go beyond contracts. You need a provider whose roadmap supports your ambition. One who understands your industry, your compliance constraints, and your growth plans – and is willing to co-create a future with you.

At Enfuze, we work with both banks and fintechs across Europe. We support our clients not only with infrastructure, but with strategic advice, migration planning, and product optimisation – because we know that successful programmes are built together.

Built-in compliance

Launching a credit product means managing PSD2, AML, PCI DSS, GDPR, scheme requirements and more – across different markets. Your partner must embed compliance by design, not as an afterthought.

Enfuze is a dual-regulated Electronic Money Institution (authorised by both the Finnish FSA and the UK FCA), and a principal member of Visa and Mastercard. That means your credit programme is not only scheme-compliant, but audit-ready from day one.

Technology flexibility

You shouldn't have to change your roadmap to fit your partner's limitations. The right partner gives you flexible APIs, custom billing and interest models, and the ability to add or remove features as needed.

Our credit infrastructure is modular by design – enabling you to launch simple MVPs or complex, full-stack credit products with equal ease.

Issuing without compromise: Credit, debit and prepaid

Many card platforms force institutions to choose between speed and control. You can launch fast – but only if you accept predefined features. Or you can get flexibility – but only after a long and expensive build.

Enfuce offers another route: full-featured issuing with no compromise on speed, control, or compliance.

Whether you're launching:

- A **debit card** to capture day-to-day spending and build brand presence
- A **prepaid card** for financial access, gig worker use, or business travel
- A **credit card** offering flexible repayment, loyalty rewards and risk-based pricing

...our infrastructure supports all three – from the same backend, through the same APIs, and with the same reporting and compliance foundations.

This is critical for product agility. You can start with prepaid for testing, add credit later, or launch country-specific debit cards in parallel. All without changing platforms, migrating systems, or multiplying vendors.

Laying the foundation: Compliance, fraud and data readiness

Issuing cards isn't just about features and UX – it's about managing risk. From a compliance standpoint, every element of a credit card programme needs to meet regulatory and scheme expectations.

This includes:

- Know Your Customer (KYC) and Know Your Business (KYB) onboarding
- Strong Customer Authentication (SCA)
- Transparent interest and fee disclosures
- Invoice formatting and delivery across jurisdictions
- Secure data storage and transfer
- Real-time fraud detection and monitoring
- Dispute and chargeback management

With Enfuce, compliance is embedded – not bolted on. We offer::

- Scheme-certified onboarding journeys
- PCI DSS Level 1 infrastructure
- Integrated fraud rules and alerts
- Automated dispute workflows
- Country-specific invoice templates and grace period logic
- Dual regulation under EU and UK frameworks

And because all of this is accessible via our portal and APIs, you get full transparency and auditability – without needing to build it all yourself.



Real-world success: **How leading banks use Enfuce to launch and scale credit card programmes**

Launching a credit card programme isn't just about theory – it's about impact. At Enfuce, we work with forward-thinking financial institutions to deliver real results, fast. Here are two examples of banks that chose Enfuce to build next-generation credit experiences – and why.



SEB Embedded: Building embedded finance for the real world



Customer segment:

Banking-as-a-Service (BaaS), embedded finance, modular infrastructure.

The challenge:

SEB Embedded, the innovation-focused arm of SEB Group, set out to empower partners to integrate financial services directly into their customer journeys. To succeed, they needed an issuer processor that combined compliance expertise, modular flexibility, and the ability to scale across diverse industries and geographies.

The Enfuce solution:

Enfuce partnered with SEB Embedded to provide a secure, cloud-native issuing and processing platform. With API-first technology, built-in compliance, and scalable architecture, Enfuce enables SEB Embedded to deliver cutting-edge card and payment solutions to its partners, faster and without operational roadblocks.

The result:

SEB Embedded's Banking-as-a-Service platform is redefining how businesses embed financial services into their ecosystems. Enfuce plays a key role in enabling SEB Embedded's partners to launch and scale card programmes that meet the demands of today's digital economy.

“Enfuce has gone far beyond what our previous vendor was able to do and have provided us with unmatched flexibility and the compliance strengths they are renowned for. That ability to be a partner in strategic collaboration and consultation is one of the key things that SEB Embedded loves about Enfuce.”

Christoffer Malmer, Head of SEB Embedded



Saldo Bank: From neobank to credit card innovator in Finland

Saldo Bank

Customer segment:

Digital bank, consumer lending, regional expansion.

The challenge:

Saldo Bank – a growing digital lender with operations in Finland, Sweden, and Lithuania – wanted to launch a Visa credit card to expand its offering and increase customer engagement. Their product vision included flexible repayment, high usability, and a co-branded Jokerit card (in partnership with Finland's iconic ice hockey team). Saldo holds its own Visa principal licence but requires a processing partner capable of executing this vision with speed and stability.

The Enfuce solution:

Enfuce supported Saldo's full card programme launch with our turnkey credit card infrastructure, including ledger integration, payment processing, invoicing logic, and fraud tools. The project marked our first core banking integration with Mambu, showcasing how Enfuce integrates seamlessly into today's banking tech stacks. Our expert teams ensured rapid onboarding and resolved complex cross-market requirements with confidence.

The result:

Saldo now issues its own branded and co-branded credit cards, offering a new product for customer acquisition and loyalty – with plans to expand across the Nordics.

“Partnering with Enfuce enabled us to launch an innovative card programme and offer new partnerships without investing in an in-house processing solution.”

Jarkko Mäensivu, CEO of Saldo Bank



Your strategic next step: **Launching with confidence**

Launching a credit card is a major milestone – and a massive opportunity. But it's not about chasing features. It's about designing a card programme that's aligned with your business goals, adaptable to changing needs, and capable of growing with your brand.

With Enfuce, you don't need to choose between speed and sophistication, or between compliance and control. You get it all – in a platform trusted by some of Europe's most ambitious financial institutions.

Your next step? Let's talk.

We'll help you explore what's possible – and build a credit card programme that works for your customers and your business.

[Contact us](#)



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