



Marqeta Becomes First Issuer Processor in the US Certified to Enable Visa Flexible Credential

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Working with Visa and Affirm, Marqeta will enable the ultimate flexible payment experience for consumers by providing access to different funding sources on one payment card for the first time

OAKLAND, Calif.--(BUSINESS WIRE)--Jul. 25, 2024-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform that enables embedded finance solutions for the world's innovators, today announced it is working with Visa and Affirm to offer the [Visa Flexible Credential](#), a single card product that can toggle between payment methods, putting the power of choice in the hands of the consumer. Marqeta achieved certification with Visa Flexible Credential in May 2024, which will enable cardholders of Marqeta's participating customers to easily set parameters or choose whether they use debit, credit, "pay-in-four" with Buy Now, Pay Later or even pay using rewards points.

[As previously announced](#), Visa Flexible Credential will be first launching in the U.S. with Affirm later this year. This will provide consumers with the potential opportunity to benefit from Visa's acceptance, the simplicity and ease of Marqeta's platform, and Affirm's technology and underwriting capabilities in Buy Now, Pay Later. Affirm's decision to have its industry-leading technology and underwriting capabilities, beginning with Affirm Card, run on Visa's Flexible Credential demonstrates the opportunities that can arise when issuer processors innovate like Marqeta.

Consumers are increasingly seeking greater flexibility and more options around ways to pay. The [Marqeta State of Credit Report](#) in 2023 found that when searching for their next credit card, consumers surveyed reported being most influenced by the level of flexibility and personalization available, with 46% citing convenience as the biggest benefit of using credit cards. Additionally, 71% of U.S. BNPL users surveyed would be interested in accessing other financial services through their BNPL provider, demonstrating the willingness for consumers to seek out additional payment options that are the best fit for their current financial situation and lifestyle.

Marqeta is the first issuer processor in the U.S. certified for Visa Flexible Credential, enabling participating Marqeta customers to offer multiple types of payment options on a single card, creating a streamlined and frictionless payment experience regardless of what payment method they choose. This also helps Marqeta customers improve the consumer purchase experience and increase merchant acceptance.

"Marqeta is at the forefront of what's possible in payments. We're proud to be the first issuer processor in the U.S. certified for Visa Flexible Credential," said Simon Khalaf, CEO, Marqeta. "Combining the ubiquity and acceptance of Visa, with Affirm's technology, underwriting and consumer experience with the simplicity and seamlessness of Marqeta's platform is a win-win-win for consumers, merchants, and issuers. We look forward to continuing to work with our partners to enable new technologies that make payments simpler and more flexible for consumers, helping them get the most out of their payment cards."

About Marqeta (NASDAQ: MQ)

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards and embedded finance offerings. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is certified to operate in more than 40 countries globally. For more information, visit www.marqeta.com, [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, quotations and statements relating to changing consumer preferences; increasing consumer adoption of certain digital payment methods, products, and solutions; which payment, banking, and financial services products and solutions may succeed; technological and market trends; Marqeta's business and growth; Marqeta's products and services; and statements made by Marqeta's senior leadership. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: any factors creating issues with changes in domestic and international business, market, financial, political and legal conditions; and those risks and uncertainties included in the "Risk Factors" disclosed in Marqeta's Annual Report on Form 10-K, as may be updated from time to time in Marqeta's periodic filings with the SEC, available at www.sec.gov and Marqeta's website at <http://investors.marqeta.com>. The forward-looking statements in this press release are based on information available to Marqeta as of the date hereof. Marqeta disclaims any obligation to update any forward-looking statements, except as required by law.

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