



NEWS RELEASE

Mastercard Simplifies Subscription Management With Smart Subscriptions

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The streamlined solution provides more transparency into financial wellness

PURCHASE, N.Y.--(BUSINESS WIRE)-- Mastercard today unveils Smart Subscriptions, an open-banking powered subscriptions management solution that financial institutions can easily plug into their consumer banking applications. Beyond basic management functions, Smart Subscriptions delivers individual spend analysis, expenditure categorization, and personalized offers all in a single user-friendly experience. It leverages Mastercard's Subscriptions Control solution, introduced in 2023, that allows consumers to cancel, pause and resume their subscriptions.

According to a Mastercard survey, 73% of consumers indicated they'd be interested in a tool that would help them identify, track, cancel, or renew subscriptions, and 60% of consumers trust their bank with such a tool. Smart Subscriptions connects multiple accounts into one central hub using Mastercard's open banking technology, provided by its U.S. open banking arm Finicity. The white-labeled, payment- and network-agnostic solution is uniquely configured to allow any bank to implement with a single, low-lift API. Smart Subscriptions merges the needs for convenience and control, providing unique value to both financial institutions and consumers: Financial institutions can drive loyalty, increase engagement, and reduce chargebacks, while consumers benefit from a simple interface that unlocks greater visibility into their financial wellness and access to personalized insights and offers.

"No matter how many services you pay for, managing those recurring subscriptions should be simple and seamless," said Raj Seshadri, president of Data & Services at Mastercard. "Smart Subscriptions acts on that insight,

meeting the standards for effortless engagement that both banks and consumers demand. And when those standards are met, the true metric of success is loyalty.”

With sight into individual subscription activities, including detailed payment history, upcoming bills, and subscription cancellation, Smart Subscriptions enables greater transparency to where the consumer’s money is going and provides more tools to manage those transactions. And with personalized insights and tailored merchant offers, consumers can connect more deeply with their financial institution and save money at merchants they frequent, right within their banking app.

Currently being piloted in the U.S., Mastercard’s Smart Subscriptions bridges the demand for comprehensive subscription management and personalized offers with the desire for enriched banking experiences and is expected to be available in additional markets later this year.

About Mastercard (NYSE: MA)

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all. www.mastercard.com

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