

Digital Onboarding, Inc. Makes it Easier for Debit and Credit Card Issuers to Gain Top-of-Wallet Status

November 12, 2020 - BOSTON, MA—Digital Onboarding, Inc., a SaaS company that provides a digital engagement platform purpose-built for financial services, today announced a new feature that enables debit and credit cardholders to update their default payment methods at multiple merchants within seconds.

According to a [survey conducted by Aite Group](#), consumers aren't using financial institutions' bill pay capabilities at scale. Manually updating billing information can be cumbersome for cardholders, and there is a risk of miskeying information. These barriers drive more than three-quarters of Americans who pay bills online to their biller's website and away from their financial institution.

"The vast majority of Americans have a credit or debit card on file with at least one merchant," said Ted Brown, CEO, Digital Onboarding, Inc. "Our new Card on File feature enables cardholders to easily update their default payment method with multiple merchants through their financial institution. It dramatically simplifies the process and engenders trust and engagement between the cardholder and their bank or credit union."

Financial institutions that use the Digital Onboarding platform can easily add the Card on File feature to any engagement campaign. Cardholders will be presented with a visual library of popular merchants and a simple three-step process that enables them to update their payment method at multiple merchants at once.

"Maximizing debit and credit card usage is key to growth for banks and credit unions," said Brown. "For every 1000 cardholders that make an institution's card the default payment method at a merchant like Amazon, the institution can earn roughly \$25,000 in incremental annual revenue. We are making it easier to gain top-of-wallet status with popular retailers, rideshare services, and entertainment providers."

For more information about Digital Onboarding and Card on File, visit <https://www.digitalonboarding.com/our-platform/card-on-file>