

Press release

Viseca looks back on a record year

After most of the coronavirus measures were lifted in mid February, the company recorded considerable increases across all areas last year. As a consequence of this, the most important figures – transaction volume, sales and consolidated result – are considerably above the previous year. The card portfolio continued to climb in 2022 and breached the 4-million mark. The new Instant Issuing for the Migros Cumulus credit card also allowed Viseca to introduce a Swiss-wide first: within just a few minutes, customers can request and immediately use a new credit card.

Zurich, 21. April 2023 – In 2022, Viseca finally left the consequences of the coronavirus pandemic behind it. This is reflected in the figures. The sales in 2022 increased by 19.2 per cent to CHF 501.2 million, significantly above the year-on-year figures (2021: CHF 420.6 million). The increase in the consolidated profit is even more impressive, increasing by 132.4 per cent to CHF 118.4 million (2021: CHF 50.9 million). The transaction sales for the fiscal year 2022 amounted to 23,807 million, which equates to an increase of 71.4 per cent (2021: CHF 13,887 million). The strong growth is attributed to the numerous go-lives in the debit area as well as to a significant recovery in the credit area in the aftermath of the coronavirus pandemic. People have been spending significantly more again, particularly in the "Travel" and "Entertainment" segments. In addition to this, the consistent cost management of the past years have contributed towards Viseca's very good position.

The card portfolio breaches the 4-million mark

Growth is also noticeable in the card portfolio: on 31 December 2022, it stood at 4,077,896 cards (2021: 2,806,459), an increase of around 45.3 per cent. In addition to the various migrations and go-lives mentioned, the migration of the Migros Cumulus credit card also contributed to this strong growth. In all, the fiscal year 2022 was shaped by numerous special effects. For 2023, Viseca expects a flattening of the growth curve and a stabilisation of the sales and revenues.

On 31 December 2022, the balance sheet total amounted to CHF 1,204.1 million compared to CHF 880.2 million in the previous year. The equity was at CHF 703.7 million (2021: CHF 605.3 million), the equity capital ratio was at 58.4 per cent (2021: 68.8 per cent). On 31 December 2022, Viseca employed 762 staff (full time equivalent), compared to 682 on 31 December 2021.

Milestones for products and services

Viseca also achieved numerous milestones with products and services in 2022. Above all in the field of digitalisation: the new Digital Onboarding, which includes Instant Issuing when applying for a Migros Cumulus credit card, is a first in Switzerland. For the first time, it is possible for a customer to apply for a new credit card online and use it within minutes. We have also digitalised our T&Cs and renewed the insurance services on our card products. We can therefore rightfully claim that our T&Cs are now state-of-the-art and our insurance offers are best in class.

We were also able to stand out in products: as of April 2022, we launched our completely revised Premium range. The new Visa Platinum credit card has a significantly improved and extended range of services. For this we were awarded first place in the international "Élan Awards of Excellence" in the category "Metal card". The award is a clear endorsement of the high quality of our products.

More information is available in the compact, brief annual report: <https://viseca-payment.ch/en/about-viseca/annual-report-2022>

Viseca – swiss cashless competence

Viseca is a leading provider of products and services of cashless payment. This includes the issue of payment cards (Viseca Card Services SA) and the provision of card business services for issuers (Viseca Payment Services SA). In 2022, revenue was at CHF 501.2 million and earnings was at CHF 118.4 Mio million. Viseca is wholly owned by the largest Swiss cantonal and retail banks. These include all cantonal banks, the Raiffeisen Group, Entris Banking, Migros Bank, Bank Cler, regional banks and a number of private and commercial banks.

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