

Press release

## Digital onboarding by Migros Bank and Viseca wins “Best of Swiss Web” two silver awards in the “Technology” and “Digital Commerce” categories

**Migros Bank and Viseca are breaking new ground with their digital onboarding for applications for a Migros Cumulus credit card: For the first time, customers in Switzerland can apply for a new credit card entirely digitally and then use it directly within a few minutes. As part of the “Best of Swiss Web”, the application process has been presented with two silver awards in the “Technology” and “Digital Commerce” categories. The award represents further confirmation of Migros Bank and Viseca’s high level of innovation and successful digital transformation.**

Zurich, 11 May 2023 – Never wait again: Thanks to Migros Bank and Viseca's digital onboarding, it is now possible to get a new credit card in just a few minutes. The key to this is the specially developed digital application process, complete with instant issuing, which makes it possible to automate traditionally lengthy processes such as customer identification, creditworthiness checks and the opening of a credit card account and thus shorten them massively. This is a first in Switzerland and has earned the recognition from the “Best of Swiss Web” with two silver awards. This is already the second award earned by the innovative application process: In November 2022, the digital onboarding was awarded bronze in the “Best of Swiss Apps” in the category “User Experience & Usability”.

Manuel Kunzelmann, CEO of Migros Bank, is delighted about the award: “As well as its exceptional value for money, the quick and easy digital onboarding process is a key factor in the success of the Cumulus credit card and has played a significant role in customers’ positive response to it. We’ve invested a lot in going digital with our products and services, and we are now one of Switzerland’s most digital retail banks. Our goal is to make our financial services accessible to people in Switzerland with just a few clicks.”

Tobias Wirth, Head of Digital Business & Innovation at Viseca, had this to say: “We are delighted about the two silver awards for our digital onboarding. As a leading Swiss fintech in the payment business, we want to play an active role in shaping developments in the Swiss payment market. Against this backdrop, the award provides clear confirmation that we are setting the right priorities when it comes to digitization and innovation and developing solutions that delight our customers and are successful in the market.”

### Digital onboarding – it’s this easy

The digital application process simply couldn't be easier. You scan the QR code with your smartphone and download the one app, if you don't have it already. As an alternative, you can also trigger the process on your smartphone or desktop using the corresponding web application. There follows an automated identity check by means of ID and selfie. Then the user can enter personal details directly in the app and – if they want to – choose a specific card design. In the meantime, the credit check and further controls are performed in the background. If everything is in order, the new

credit card is available digitally in the one app shortly afterwards and can be used online. In addition, customers with Apple Pay, Google Pay, Samsung Pay or another mobile payment solution can also use the card at a POS straight away.

Digital onboarding, together with instant issuing, was developed on behalf of Migros Bank, which aims to offer its customers an end-to-end digital experience. The project was implemented by Viseca in collaboration with "Die Ergonomen Usability" and BlueGlass Interactive AG. The new application process makes the Cumulus credit card from Migros Bank the first credit card in Switzerland that can be used immediately after successful verification. Other Viseca credit cards are to follow.

#### **Migros Bank AG**

Die Migros Bank ist eine 100-prozentige Tochter des Migros-Genossenschafts-Bundes und als solche nicht börsennotiert. Dadurch kann sie sich optimal auf das Schaffen von Kundennutzen fokussieren statt auf das Steigern des Aktienwerts. Sie beschäftigt rund 1700 Mitarbeitende und betreibt über 70 Geschäftsstellen in allen Landesteilen und ist so gleichermassen weit vernetzt wie regional gut verankert. Ihre rund eine Million Kund\*innen vertrauen der Bank Kundengelder im Gesamtwert von über 44 Milliarden Franken an. Als achtgrösste Bank in der Schweiz trägt die Migros Bank grosse Verantwortung für ihre Umwelt und die Gesellschaft und nimmt diese auch bewusst wahr. Als erste grosse Schweizer Bank hat sie 2019 ausserdem bereits die Boni abgeschafft, ganz im Sinne eines verantwortungsbewussten und konsequent kundenorientierten Ressourcenumgangs.

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#### **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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