

Embedded payments and travel technology

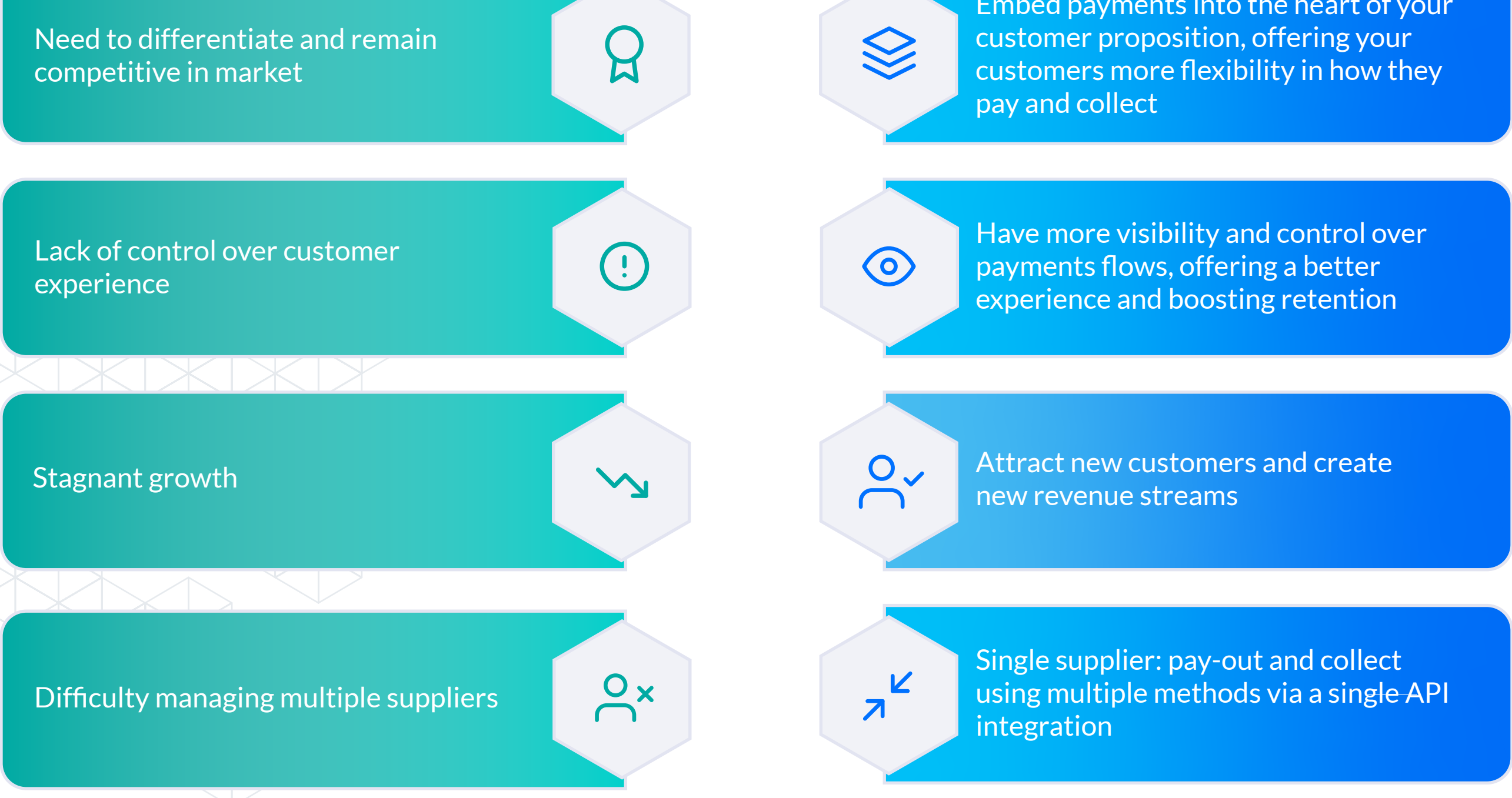
Travel tech companies are under pressure to innovate and differentiate offerings in the face of increasing competition. And, in most cases, this is without the luxury of controlling the end-to-end customer experience. Add in a narrow product and service line, and it's difficult and expensive to retain customers, let alone grow in a constantly changing market.

What could the travel industry look like if it could take advantage of fintech advances in the same way as other industries? What if payments could be streamlined and simplified? What if payments could empower businesses rather than be a pain point?

At Modulr, we embed payments into the heart of your offering. And the more Modulr products you use, the more diverse your offering. Supercharge your business and make payments a benefit rather than a pain point.

Challenges

Solutions



Modulr features for Travel Tech

One platform for all payment services and client requirements

Bring payments in-house with simple integration into API

Access to all accounts, various payment types and payment information

Regulated as an Electronic Money Institution in the UK and EEA by the Financial Conduct Authority and De Nederlandsche Bank respectively

Boost customer retention and attract new customers by launching new and innovative payments products

Pay-out and collect via multiple methods (including cards, open banking (PIS), Faster Payments and BACS in the UK and SEPA and SWIFT internationally)

Fully managed card programme, tailored to your customers' needs

Create unlimited accounts and individual cards per transaction

Cards available in 11 currencies: GBP, EUR, USD, SEK, CHF, DKK, NOK, CZK, HKD, JPY, PLN.

How embedded payments could revolutionise Travel

At Modulr, we provide a buildable and scalable approach to products, in a way that can be described as, well, modular. If the travel industry embraces embedded payments, here's what that could look like in the future.

Virtual accounts and supplier payments

Quickly and easily embed payments to suppliers into your technology with a simple integration into Modulr's API. This is a faster, cheaper and lower-risk approach than building your payment proposition from scratch. With Modulr's competitive card rebates, you'll get a monetisable payment proposition along with visibility and control over all your payment flows – which you can do with various payment types and currencies.

Fully flexible payment solutions

Introduce more flexibility and opportunities with Modulr payment accounts. In addition to virtual cards and multiple currencies, you'll be able to pay out with Faster Payments, SEPA Instant and SWIFT, all from the same platform - and that's as well as closed-loop account-to-account payments proposition with your providers. You'll also be able to benefit from extra fraud prevention with Confirmation of Payee. And you can improve inbound payments with multiple collection methods as well.

Full travel payments platform

Launch a fintech proposition to your end-consumers by leveraging Modulr's extensive payment service. Offer Open Banking and individual accounts for customers, allowing more opportunities for data collection, hyperpersonalisation, and loyalty schemes. Pick and choose from Modulr's breadth of payment options and add new product features as you grow.

Potential configurations of embedded payments

There are multiple possibilities when it comes to using embedded payments, as OTAs differentiate from each other with different geographies and combinations of offerings.

Products	Virtual accounts and supplier payments	Fully flexible payment solutions	Full travel payments platform
Unique multicurrency payments accounts	✓	✓	✓
24/7 straight-through payment processing	✓	✓	✓
Issue unlimited virtual cards across UK and EEA with unique accounts per transaction	✓	✓	✓
Real-time access to account infrastructure and webhook notifications	✓	✓	✓
Swift outbound (coming soon)		✓	✓
SEPA Instant and Credit Transfer		✓	✓
Faster Payments and BACS		✓	✓
Closed loop payments		✓	✓
Confirmation of payee		✓	✓
Accounts for individual consumers			✓
Consumer cards proposition			✓
Open Banking Payment Initiation for top-up			✓

About Modulr

Modulr is the leading embedded payments platform enabling businesses to build payments directly into their own platforms without needing to build complicated payment systems, become regulated or manage complex payment network membership.

Delivered through the FinOps hub, Modulr enables 200+ clients including HyperJar, Sage and Wagestream to automate, control and embed payments, processing an annualised transaction value of more than £100bn.

The FinOps Hub removes a layer of cost and complexity, operates across diverse payment methods, is real-time and 24/7, and simple to connect to via Modulr's APIs. We transform the speed, flexibility, resilience and cost of launching and operating embedded payments services.

Modulr is regulated as an Electronic Money Institution by the FCA and the Central Bank of the Netherlands. Modulr is also a directly connected participant of Faster Payments and Bacs, enabling it to hold and settle funds at the Bank of England, and a principal issuing member of both Visa and Mastercard. Modulr has offices in Edinburgh, Amsterdam and London.