Cascade Processing to Launch First Card Program on Its Modern Issuer Processing Platform

THAT™ Visa® Prepaid Card will be the first card program to leverage Cascade's issuer processing platform, Cascade Processing.
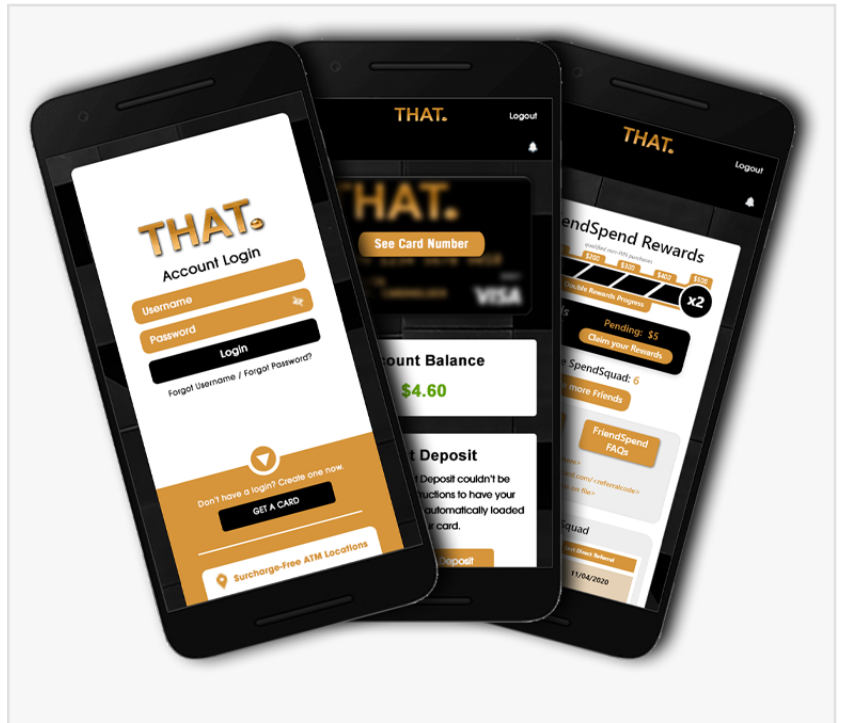
LAS VEGAS, NEVADA, UNITED STATES, June 3, 2021 /EINPresswire.com/ -- Cascade Financial Technology Corp ("Cascade") is set to launch its first prepaid card program on its new issuer processing platform. Founded in 2014, Cascade has evolved from a prepaid card program to a card program manager and now to being their own processor. As a program manager, Cascade helps other FinTech companies launch their own payment businesses and now with their own full-fledged issuer processor platform, they can do so even faster. According to Scott Louie, VP of Processing at Cascade, "The launch of THAT Card establishes Cascade as one of a handful of issuer Processors serving the prepaid and debit card industry in the U.S. today."

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>
> *Scott Louie, VP of Processing, Cascade*

The THAT Card program allows cardholders to build a Spending Squad of referred cardholders. Cardholders begin earning FriendSpend Rewards once they activate their card, and the cardholders in their Spending Squad start making qualified non-Pin purchases. *Non-PIN purchases refer to purchases requiring the use of the 16-digit card account number, where the user does not enter the Personal Identification Number (PIN) to authorize the transaction. Cardholders can double their rewards each month by making $500 in qualified non-Pin purchases of their own. Cardholders keep track of

their rewards using the THAT Card website or mobile application, where they view their balance and redeem the rewards earned.

The evolution into becoming an issuer processor rounds out Cascade's vertical integration of comprehensive card program-related services. Cascade spent the past year working with TAS Group to localize the TAS PayStorm software for the United States. The platform, which already powers over 100 million card accounts throughout Europe, now supports features unique to the U.S., such as secondary debit networks and ACH.

"Our experiences as both a program manager and client of multiple processors have prepared us for what we want to do differently as an issuer processor for our Clients. We will continue to empower and enable our clients to get their products to market quickly without compromising on quality and by working with a team obsessed with delivering success," said Danielle Graffunder, Cascade's Chief Operations Officer. Cascade will continue to offer both program management services tailored to individual clients and offer issuer processing only services to new and established program managers looking for a platform to power debit and prepaid card programs.

"We're excited to launch THAT Card, the first of what will be many prepaid and debit card programs on our issuer processing platform. Cascade Processing was established to fulfill our vision of powering what FinTech innovators can imagine. We have worked with TAS to bring their state-of-the-art processing software to the United States, and now we get to see it work in a production environment. This is a very exciting time for the Cascade and TAS teams that have worked so hard to make this a reality. They should all be very proud right now - becoming an issuing processor is no small feat." said Spencer Schmerling, Chief Executive Officer, Cascade.

Peter Caiazzi, SVP Product Development, TAS Group added: "We're confident that PayStorm can provide precisely the advanced functionality, flexibility and scale that Cascade needs to play an ever greater role in the card management and processing space and provide the next-gen card and digital payment services that its customers are looking for. We're certain that THAT Card will be positively received and wish them much success."

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About Cascade Financial Technology Corp
Based in Las Vegas, Nevada, Cascade Financial Technology Corp is an issuer processor that provides a reliable and scalable platform for FinTech start-ups to quickly get their product or service to market. Cascade's platform features RESTful API's, full BSA/AML compliance, automated KYC, extensive fraud mitigation, and world-class USA-based customer service, all of which enable our clients to create the most innovative and inclusive financial products and services that allow all people to participate in the FinTech revolution.

To learn more about Cascade visit: https://www.cascadefintech.com

About TAS Group
TAS is a leading technology company, providing advanced solutions for cards and digital payment systems. Its leading-edge software allows both banks and new players in the payments space to deliver and manage frictionless, real-time B2C, B2B, B2G transactions, integrating with and leveraging the latest technologies. From advanced fraud management solutions that exploit the power of Machine Learning, to scalable, modular payment platforms delivered over the Cloud, it empowers its customers to unlock the infinite potential of the open and instant era and play an active role in the evolving payments ecosystem.

To learn more about TAS visit https://www.tasgroup.us.com/

To learn more about THAT™ Visa® Prepaid Card visit: https://www.thatprepaidcard.com

The THAT™ Prepaid Visa® Card is issued by First National Bank, Member FDIC, pursuant to a license from Visa U.S.A. Inc. This card can be used everywhere Visa debit cards are accepted. Card program administration by Cascade Financial Technology Corp.

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