



## Cryptocurrency Innovators Invest in New Card Solutions, With Marqeta's Modern Card Issuing Platform Powering Growth of New Category

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*Category leaders Coinbase, Fold, Shakepay and Bakkt have all leveraged Marqeta to build cutting edge card solutions that drive new engagement through crypto spend and rewards cards.*

OAKLAND, Calif.--(BUSINESS WIRE)--Oct. 19, 2021-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, announced today that it is powering cryptocurrency spending and rewards products for Coinbase, Fold, Shakepay and Bakkt, with the company seeing rising interest in new card products in this rapidly evolving category.

Use of cryptocurrencies has grown considerably in the United States, with data from the [Gemini Exchange](#) estimating that 14% of the US currently owns some form of crypto. As a category leader in modern card issuing, Marqeta has opened up new applications of its platform, to allow cryptocurrency to be spent at the point of sale, or allow consumers to earn rewards in cryptocurrency from debit and credit card spending. [According to research from Cornerstone Advisors](#), 68% of cryptocurrency owners are very interested in Bitcoin based debit or credit-card based rewards.

"Coinbase set out to allow our customers to seamlessly spend cryptocurrency anywhere, and Marqeta enabled us to turn our vision of a crypto-backed debit card into reality," said Muneeb Imtiaz, Product Manager leading Card at Coinbase. "Marqeta's flexible APIs and Gateway JIT Funding feature facilitates the creation of customizable debit cards and oversees transaction approvals, allowing our customers fast access to their currencies. The Marqeta team brought a vast amount of payments experience to the table and worked hand in hand with us every step of the way."

"Fold was looking to bring a unique feature set to market: a card that could deliver gamified bitcoin rewards while incentivizing responsible spending and saving habits. We are proud to have a payments partner like Marqeta to help us navigate this," said Will Reeves, CEO of Fold. "Marqeta's open APIs are extremely flexible and its technology is best-in-class, helping us bridge the worlds of digital assets and traditional banking - all the while building out a truly modern consumer experience."

Marqeta's cutting edge Just-in-Time Funding innovation allows cryptocurrency wallets to build out card products, making authorization decisions at the point of sale based on a user's available cryptocurrency balance. Marqeta's open APIs allow its customers to build customizable experiences, easily integrating with other apps and offering visibility and transparency through real-time notifications and monitoring powered by webhooks. Marqeta innovations like instant issuance allow cards to be immediately deployed into digital wallets, and its ATM network integrations and direct deposit and ACH capabilities allows crypto innovators to build out a well-rounded digital banking experience. Through its ecosystem of partners, such as Deserve, Marqeta will also be able to introduce unique features for its customers issuing credit cards, such as credit limits that can be adjusted according to a consumer's cryptocurrency balance.

These unique features of Marqeta's modern card issuing platform have been leveraged by several customers in recent months to launch innovative new products allowing customers to either earn, or spend cryptocurrency at the point of sale:

- Bakkt launched its Visa Debit Card, which allows customers to spend Bitcoin and cash balances from their Bakkt accounts, anywhere Apple Pay or Google Pay are accepted.
- Coinbase launched its Visa Debit Card, which allows users to spend their cryptocurrency balances anywhere Visa debit cards are accepted and earn additional crypto rewards on eligible purchases.
- Fold launched its Bitcoin cashback debit card, which offers Bitcoin rewards through a gamified experience that emphasizes healthy financial habits.
- Montreal-based Shakepay announced its new Visa Card, which is currently available for beta access as a virtual card and allows customers to spend Canadian dollars at physical and virtual merchants and earn Bitcoin rewards on every purchase.

"To see such an impressive list of innovators turn to Marqeta to build out new crypto cards and reward programs shows the flexibility of our modern card issuing platform and our unique modern architecture, which can support entirely new card constructs and power their launch at scale," said Randy Kern, Chief Technology Officer at Marqeta. "This is one of the bleeding edges of innovation in fintech and these new cards are providing even more points of access to and utility for cryptocurrencies. We're excited to see that our platform can help these companies build out full service digital banking capabilities alongside the card itself."

Link to Marqeta's crypto cards solution page: <https://www.marqeta.com/payment-solutions/crypto-cards/>

### About Marqeta

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is enabled in 36 countries globally. For more information, visit [www.marqeta.com](http://www.marqeta.com), [Twitter](#) and [LinkedIn](#).

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