Why iFAST Global Bank chose Visa to launch their financial institution with confidence

Visa's seamless setup process, extensive market knowledge and end-to-end service offering delivered comprehensive fraud protection from a trusted global brand

Executive Summary

When iFAST Global Bank set out to launch in the UK, they needed a partner who could support them through a highly regulated and risk-sensitive environment

Working closely with iFAST, Visa delivered a tailored solution suite that addressed critical areas of fraud management, bringing together token provisioning protection through Visa Provisioning Intelligence (VPI), in-flight authorisation risk scoring and management via Visa Advanced Authorisation (VAA) and Visa Risk Manager (VRM), and real-time risk scoring for fraud detection that combines card payment network and A2A data through Visa A2A Protect.

In addition to these fraud prevention tools, Visa provided strategic market insight, technical consultancy, and a single point of integration, helping iFAST accelerate time to market while simplifying the complexities of launching a new financial institution in the UK.

The challenge

Entering a competitive and highly regulated field

In 2022, iFAST Corporation – a Singapore-listed fintech and one of Asia-Pacific's wealth management platforms – took a bold step into the UK by acquiring a bank and relaunching it as iFAST Global Bank (iGB). Driven by a vision to deliver seamless, borderless banking, iFAST set out to redefine how global customers connect with their money. The UK, with its established financial ecosystem, represented the perfect launchpad for this next chapter.

But entering such a mature and tightly regulated market brought significant complexity. Navigating frameworks like the Payment Services Directive, Strong Customer Authentication, and the Contingent Reimbursement Model (CRM) Code required a trusted partner – one able to address multiple operational and compliance needs through a single, scalable platform.

An ever-evolving fraud landscape

Across the globe, fraud remains a clear and persistent threat to both consumers and financial institutions. Despite strong legislation and industry initiatives, continued vigilance is vital.

3.31m confirmed cases of fraud in 2024.[1]

£1.17bn stolen through fraud in 2024.[1]

45% of fraud occurred via mobile banking in 2024.[1]

4 Key aims for UK Expansion

iFAST Corporation's launch of iFAST Global Bank (iGB) in the UK was driven by four strategic aims:

- Enable real-time access to multicurrency balances for global spending.
- Launch an internationally accepted debit card solution.
- Strengthen customer retention through enhanced payment utility.
- Extend the bank's value proposition beyond digital transfers to everyday spending.

The need for speed

iFAST Global Bank was targeting a fast time-to-market, so it was vital that their chosen service provider was able to understand their needs, tailor a holistic solution stack and deploy an integration quickly and seamlessly. This would require a partner with deep UK market insight, fully compliant solutions and established regulatory relationships to help them navigate this ever-evolving landscape.

1. According to data from the UK Finance Annual Fraud Report 2025: https://www.ukfinance.org.uk/policy-and-guidance/reports-and-publications/annual-fraud-report-2025

> Partnering with Visa has been a transformational step for iFAST Global Bank. Their global expertise, deep commitment to innovation, and collaborative approach helped us bridge the gap between digital banking and real-world payments. Together, we're enabling truly borderless banking.

Inayat Kashif, CEO, iFAST Global Bank

The approach

Selecting the right partner

For iFAST Global Bank, choosing the right partner was crucial to a successful expansion. Their key challenge was elevating the customer experience by introducing a globally accepted card payment solution. They wanted to bridge the gap between digital account balances and everyday spending through a seamless card solution as a strategic priority. For this, iFAST Global Bank needed a partner that had the deep market knowledge needed to act as a trusted advisor for the UK market. A partner that could sidestep the complexities that come with navigating relationships, the regulatory landscape, commercials and timelines across multiple service providers.

Visa's established global network, robust risk and fraud controls and strong collaborative approach, together with their specialist knowledge of the UK market, made for a natural fit as a partner.

Visa's holistic solution

Combining expert consultancy, end-to-end technical support, and a suite of seamlessly integrated solutions, Visa delivered a plug-and-play fraud prevention framework that required minimal development effort from iFAST. Business-critical tools, including Visa Provisioning Intelligence (VPI), Visa Advanced Authorisation (VAA), Visa Risk Manager (VRM), and Visa A2A Protect, were deployed rapidly and managed through a single point of contact. While these solutions formed the core of iFAST's fraud defence, Visa's platform was also designed to connect effortlessly with other systems and vendors iFAST relies on.

iFAST's chosen solution suite

Visa Managed Services (VMS)

Helps banks scale faster by providing access to specialist expertise across risk, compliance, marketing, and operational support. Acting as an extension of a bank's in-house team, Visa delivers strategic consulting, programme execution, and optimisation services tailored to the client's goals. For institutions entering complex or highly regulated markets, this support accelerates delivery, reduces internal strain, and ensures critical initiatives are set up for long-term success.

Visa A2A Protect

Helps banks detect and block scams in real time, reducing risk without adding friction for legitimate customers. It combines Faster Payments data with Visa's network intelligence, card data, and AI-based models to deliver simple, seamless, and scalable protection against unauthorised transactions. Visa A2A Protect provides a holistic view of behaviour across payment rails.

Visa Provisioning Intelligence (VPI)

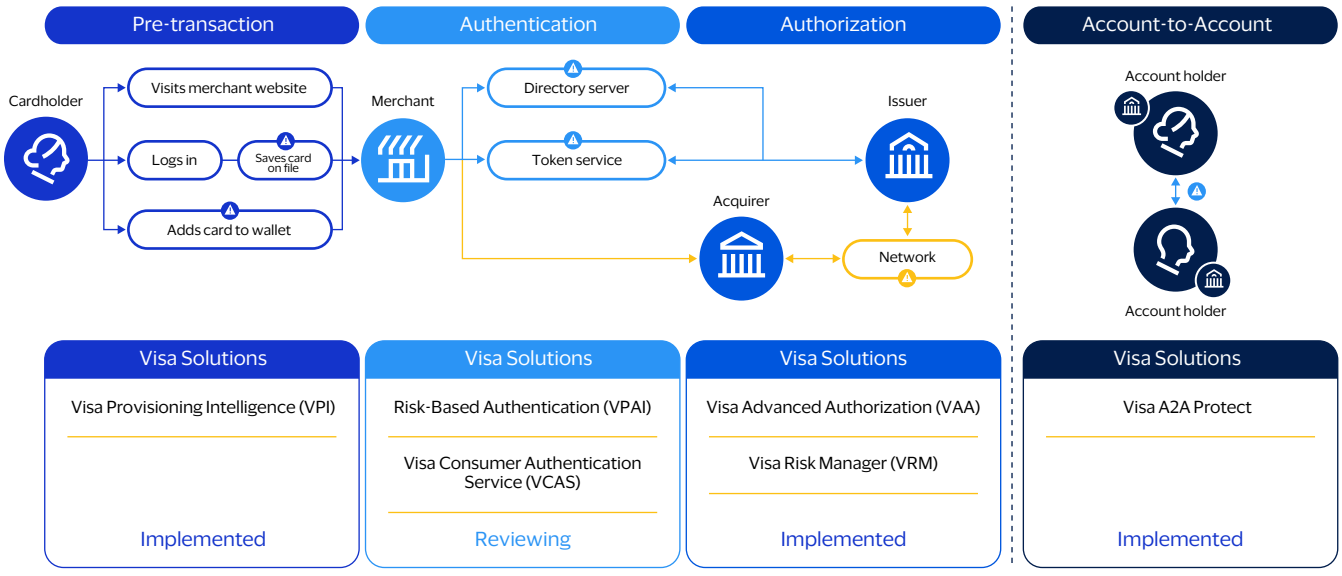
Helps banks and issuers to detect and stop fraud before a token is even created, strengthening trust in digital wallets and mobile payments. It delivers machine learning-powered risk scores based on five critical data points: VisaNet data, confirmed fraud signals, Visa token data, token requester profiles, and cardholder behaviour. With VPI, issuers and processors can make more informed decisions on whether to approve or decline requests.

Visa Advanced Authorization & Visa Risk Manager (VAA/VRM)

Gives banks the tools to fight fraud intelligently – boosting approval rates while reducing risk. Helps issuers mitigate fraud risk and maximise transaction authorisation performance through effective Artificial Intelligence (AI) risk-scoring capabilities. Combining advanced AI-driven risk scoring and near-real-time data to analyse over 70 transaction parameters and build sophisticated rules that decline only the highest-risk transactions against an issuer's specific risk strategies and risk tolerance.

Visa's full solution stack: built to tackle fraud at every stage

A cardholder's transaction can take multiple turns – Visa's portfolio of layered solutions addresses vulnerabilities and attacks at every stage of a payment's journey.



Disclaimer: iFAST Global Bank currently use a third party partner at the authentication stage.

Implementation: The four-step process

Phase one

Onboarding and research

Consistent collaboration from the outset was key to success. Drawing on deep UK market knowledge, threat intelligence, and regulatory experience, Visa provided early-stage guidance to help iFAST understand the current fraud landscape, key regulatory requirements, issuer performance metrics, and user experience considerations. This phase established a foundation of best practice, ensuring that every strategic decision was aligned with both compliance and customer expectations.

Phase two

Solution review and proposal

Working closely with iFAST Global Bank, Visa defined a tailored solution suite that addressed critical needs across transaction monitoring, scam prevention, authentication, and case management. Every recommendation was informed by regulatory context and performance expectations, while the commercial structure was designed to scale in line with the number of solutions adopted, ensuring flexibility as iFAST's needs evolved.

Phase three

Project planning

Our team quickly built a clear picture of the project's commercials, timelines and contracting needs. Technical deep dives and workshops helped establish a knowledge base and identify compatibility with their existing systems. Given our team had already delivered numerous similar integrations, the contracts process was straightforward and handled at speed.

Phase four

Implementation and rollout

In early 2025, iFAST Global Bank successfully launched their Visa debit card solution which seamlessly integrated into their digital banking platform. This allowed customers to spend directly from their GBP, EUR or USD balances, with dynamic currency conversion and full control through the mobile app. The solution also includes advanced fraud protection and transactional controls to help ensure a secure experience.

Visa Advanced Authorisation (VAA) and Visa Provisioning Intelligence (VPI) are delivered natively within the authorisation flow, requiring no separate integration or development work from iFAST. Visa Risk Manager (VRM), used to configure rules and manage cases, is accessed through Visa Access, Visa's always-on online portal – eliminating the need for on-premise systems or dedicated infrastructure. For Visa A2A Protect, a single API connection enabled seamless activation. This architecture allowed iFAST to deploy critical fraud prevention tools with minimal lift from internal teams.

The results and impact

Hands-off integration process

Visa's structured onboarding and deep implementation experience helped transform a complex, high-stakes launch into a streamlined success. Through Visa Consulting Services, iFAST Global Bank had direct access to a dedicated team of specialists who provided guidance, optimisation, and end-to-end operational support. Together, we built a secure, scalable fraud prevention framework that met regulatory expectations while accelerating time-to-market. With critical services hosted and managed by Visa, iFAST was able to focus on what mattered most: growing their customer base and delivering a standout banking experience.

An ever-evolving service

Thanks to Visa's interconnected payments network, iFAST Global Bank can harness intelligence from a broad ecosystem of data to optimise individual customer touchpoints. This continuous feedback loop empowers the bank to enhance performance, fine-tune fraud strategies, and deliver an ever-improving experience to its customers.

Visa can help support financial organisations in delivering go-to-market strategies and scalable, compliant fraud solutions that align with their business objectives. For more information, reach out to your Visa account representative today.

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