
Press Release

Germany's Degussa Bank selects Nets to power its digital card services

Degussa Bank, established more than 150 years ago, has chosen Nets as its partner to create a new consumer credit card product in Germany. Nets will provide a comprehensive suite of digital card services to Degussa to enhance the customer experience.

Frankfurt-based [Degussa Bank](#) and European payment services provider Nets have joined forces to create a modern, innovative consumer credit card offering in Germany.

"Since the pandemic, the shift from cash to digital payment solutions has accelerated dramatically," said Silke-Christina Kummer, Head of Card Business Advisory & Services at Degussa Bank. "Consumers in Germany are increasingly looking for integrated digital services and our new solution with Nets is designed to meet demand for frictionless, digital banking experiences."

The services Nets will provide to Degussa include a comprehensive card management solution – Apple Pay and Google Pay integrations, virtual cards and more – all backed by Nets' state-of-the-art processing services. The agreement also includes German-language contact centre services, providing 24/7 voice support to handle complex enquiries as more customers go digital.

"We have an ambitious growth strategy and our goal is to be the digital leader in Germany," says Jessica Hofmann, Head of Card Operations at Degussa Bank. "In order to execute on the strategy, we required an experienced technology expert with the latest know-how and capabilities. We see Nets as a great innovation partner with high engagement and modern, flexible solutions. Nets has a strong track record in the Nordics, which are highly digitised societies, and we truly feel that they are the best partner to help us create the best possible card product in Germany."

Torsten Hagen Jørgensen, CEO of Issuer and eSecurity Services at Nets, said: "We are excited to join Degussa Bank on its ambitious journey to wider adoption of digital card services in Germany. This is a perfect example of our commitment to provide innovative, best-in-class modular issuing services that enable faster time-to-market and scale. This will enable Degussa to deliver modern, digital payment experiences to customers across Germany."

The partnership is an important step in Nets' growth strategy as it expands its issuing product offering to across central Europe.

"At Nets we have decades of experience of digital payment and processing solutions, formed within the most digitalised part of Europe," added Jørgensen. "It is our ambition to be a European payments champion and with Degussa Bank as our first issuing customer in Germany, we look forward to driving the digital agenda together."

The implementation is now pending, and Degussa customers will expectedly benefit from the new features in first quarter 2022.

About Nets

At Nets, we see easier products and solutions as the foundation for growth and progress – both in commerce and society. With more than 4,000 employees located across Europe, we help financial institutions, businesses and merchants across Europe make tomorrow a little easier for their customers while delivering unrivalled security and stability. We are powering payment solutions for an easier tomorrow.

About Degussa

Degussa Bank AG is the holding company of a group of companies that offer financial services for employees. Strategically, the group focuses on Smart Worksite Financial Services. The range of services is geared to the needs of the customers of the respective partner company. The group employs approximately 900 people and has over 1 million customers. It reaches over 5 million people through its digital contacts. In Germany, Degussa Bank is one of the top 3 providers of corporate credit cards. The bank offers comprehensive credit card-based solutions for travel management, travel expenses and procurement. Companies benefit from digitalised accounting information, the connection to all common ERP systems as well as meaningful analyses and reporting