TWINT is preparing for the next step in the growth of the company – using agile structures and innovative new products to become the new payment standard in Switzerland

TWINT hopes to reach the level of debit cards

After TWINT enjoyed growth that was much faster than envisaged over recent months and in doing so surpassed the set targets, the Board of Directors has approved an adapted strategy that should lay the foundations for a further pick-up in growth. A key component of this strategy is the consistent focus on customers. As a result, the Executive Board will be reorganised. All customer- and product-related functions will now be grouped under a Chief Customer Officer (CCO), while all technical operations and the further development of production will be headed by the Chief Information Officer (CIO).

TWINT hopes that the new organisational structure and additional products and functions will allow it to become the new payment standard in Switzerland and that its service will be used to the same extent as debit cards are today.

"Our shareholders are very satisfied with the performance of TWINT and have given the Board of Directors the green light for a further accelerated growth strategy. In order to achieve our goal of becoming the new payment standard in Switzerland, we have decided to focus our organisation on two strong pillars – the customers and guaranteeing a technological base", explained the Chairman of the TWINT Board of Directors, Søren Mose.

The new strategy will see the Core Executive Board being made up of Markus Kilb as CEO, Anton Stadelmann as the new Chief Customer Officer (CCO) and Paul Kreis as the Chief Information Officer (CIO). The CCO will oversee all customer-related functions, from sales, marketing and products to customer support and relationships with the banks, and the CIO will manage all of the units that are responsible for

technical operations and the development of software and services.

The new management structure will result in an extended Executive Board being formed in addition to the Core Executive Board, with some functions being enhanced through an internal promotion to this body.

"This new organisational structure will allow us to focus on all of our customer segments during the implementation of the anticipated further growth. I am looking forward to attempting to achieve the ambitious goals together with our competent employees", stated Markus Kilb, CEO of TWINT.

Since January of this year alone, TWINT has enjoyed a 50% increase in the number of transactions made and has been able to integrate more than 11,000 new merchants into the TWINT system in recent weeks.

In parallel to this, the number of new registrations has doubled since the outset of the coronavirus crisis, as TWINT is meeting a major need due to it being a completely contactless payment system. Every week, 45,000 new users register with us, which has seen TWINT surpass 2.5 million users.

"Despite this enormous growth, our system is very stable. We have a system availability of some 99.9%. This shows that our system is able to deal with major challenges", added Markus Kilb.

Further information

TWINT customers can pay direct and cashless from their bank account in e-commerce, at the cash register and at vending machines. It is also possible for money to be transferred between private individuals and for payment requests to be made. With around 2.5 million registered users, TWINT is the most widely used mobile payment system in Switzerland. TWINT AG belongs to Switzerland's biggest banks: BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance, Raiffeisen, UBS, Zürcher Kantonalbank as well as SIX and Worldline.

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