



Banking & Fintech Report

# The New Model for Fintech Rewards:

How To Stop Shipping Points and Starting Delivering Value



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# Executive Summary

The last decade built the rails for money to move faster, and the next will decide how value moves and who controls it. In the 2010s, we saw embedded payments, the innovation that reshaped checkout experiences. Now, the smartest financial platforms are focusing on what happens when value flows back to the customer.

This is the rise of embedded payouts: the infrastructure that makes loyalty and value delivery instant, programmable, and native to the product experience. But legacy payout systems weren't built to support that reality. They're slow, fragmented, and manual. They add friction where customers expect instant gratification. They strain operations where platforms need scalability. They limit innovation when fintechs need flexibility most.

Embedded payout infrastructure changes that. By connecting reward, refund, incentive, and disbursement capabilities through a single programmable layer, it enables speed, simplicity, and scale.

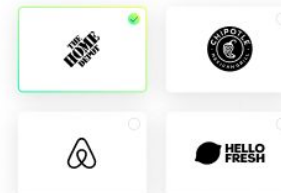
Loyalty rewards are one of the most powerful expressions of this infrastructure, allowing banks and fintechs to deliver value instantly, inside their own branded experience, at the exact moment it matters. Platforms can now fund in any currency, issue instantly, and deliver value within their own branded experience, with no redirects, delays, or disconnections.



Personalized offers for you:

Your savings this month: **\$356.24**

Spend here to get instant cash back:



This infrastructure is the key to turning payouts into a growth lever, not an operational burden.

For banks and fintechs, the opportunity is clear: embedded payouts are the infrastructure, and loyalty is the outcome. By turning rewards into an always-on, embedded experience, platforms move loyalty from a cost center to a growth engine. They gain control, speed, and scale while unlocking new business models, deeper customer relationships, and a durable competitive edge.

Those who adopt early won't just keep up. They'll define the next standard for how value moves in modern finance.



# The State of Loyalty and Engagement in Modern Fintech

Finance was once defined by its functions—rates, fees, and forms. Today, it's being rebuilt around experience.

For decades, banks competed on marginal differences, like fractional rates, waived fees, and loyalty programs that rewarded patience over participation. But parity has flattened the field. Price alone no longer persuades. A 0.2% difference in yield doesn't spark loyalty, but a reward that feels immediate and meaningful does.

In a world where speed is assumed and access is expected, what customers really want is reciprocity. They want to feel value coming back their way with every transaction.

Customers have come to expect instant gratification—cashback, perks, and personalized experiences that make every action feel acknowledged. That expectation didn't come from out of nowhere. Consumers have been conditioned by years of "bundled value" in every purchase they make.

- 📱 Get a phone → 🎬 Netflix
- ✈️ Book a flight → 🛫 Miles
- 🍔 Order food → ⭐ Points

## Now:

- 🏦 Open an account → 💰 Cashback

Welcome to the embedded value economy—a world where every interaction is expected to deliver something extra.

In this economy, financial transactions are no longer endpoints; they're moments of exchange—not just of money, but of meaning. Customers want to feel recognized, rewarded, and seen. They expect reciprocity: something back for what they give.

And yet, the gap between expectation and experience continues to widen. 60% of customers want relationship-based rewards, but only 45% are satisfied. That's not a data point—it's a warning light.

## The Expectation Gap

Source: Accenture, 2024

Customers want relationship rewards



Customers satisfied today

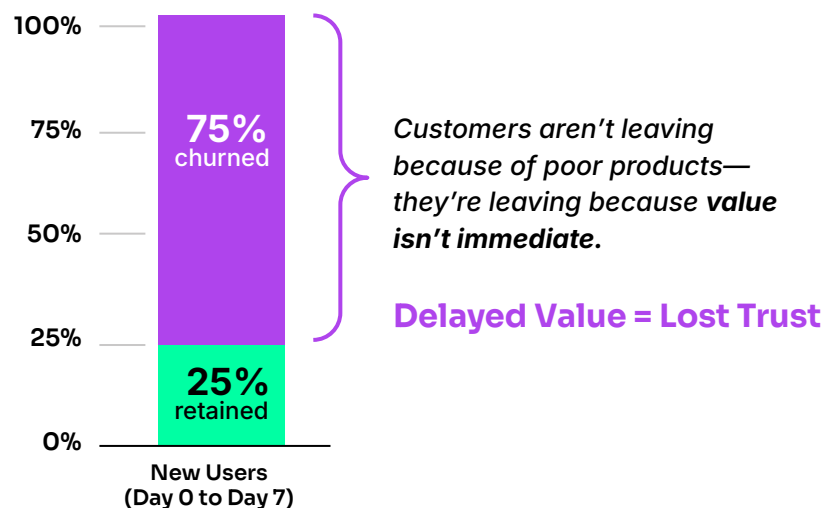


↑ 15% Experience Gap

For fintechs, the risk is even sharper: three-quarters of new users churn within seven days. Not because the product fails, but because the value feels delayed. In a world that moves in real time, waiting to feel rewarded is the same as being forgotten.

## The Retention Crisis

Source: Loyalty Xpert, 2025



Loyalty isn't built through interest rates anymore. It's built through interaction, recognition, and reward. Financial institutions that embed those qualities into their journeys don't just keep customers, but they create emotional equity. They build ecosystems of loyalty that make switching feel unthinkable.

## The message couldn't be clearer:

Customers don't just want to move money—they want to feel value move with it.



That's what embedded payouts make possible. They're the invisible infrastructure turning every transaction into an opportunity for engagement. By automating value delivery at scale, they transform loyalty from a marketing line item into an always-on growth engine.

## The Loyalty Opportunity



65%

of consumers say rewards change how they spend  
Source: Queue-IT



70%

say rewards influence financial decisions  
Source: Open Loyalty

# The Rise of Embedded Payouts



The next wave of financial innovation isn't about making payments faster. It's about making payouts smarter.

A decade ago, embedded payments revolutionized the way we pay. They made checkout seamless, invisible, and instant. Customers simply tapped, ordered, and moved on. That shift reshaped entire industries.

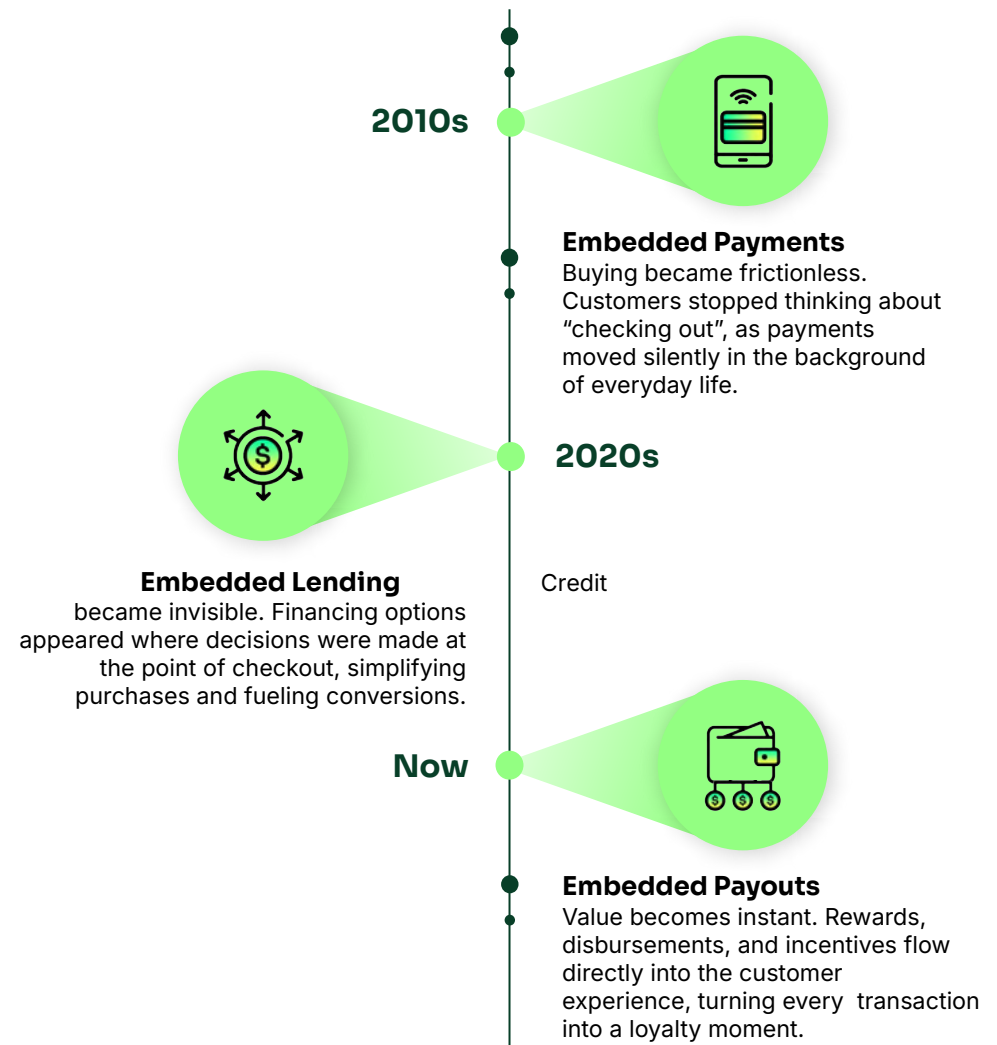
Now, embedded payouts are rewriting the playbook again—this time on the other side of the transaction. They're transforming how businesses give value back to customers: instantly, intuitively, and directly within their own ecosystem.

Embedded payouts enable the seamless integration of sending, managing, and redeeming funds directly within a platform's experience. No redirects. No delays. No disconnection between "earning" and "receiving."

For the customer, it feels simple: Spend. Get rewarded. Incentive unlocked. For the platform, it's revolutionary: one programmable layer that unifies rewards, incentives, refunds, and disbursements under a single infrastructure.

Instead of treating rewards as a marketing afterthought, neobanks and fintechs can now make them an always-on feature of the user experience—instant, embedded, and effortless. The Brazilian neobank Nubank highlighted that [loyalty program memberships in banking grew by 8%](#) over a year as an indicator of their increasing importance.

## The Era of Embedded Finance



# Embedded Instant Payouts with Runa



## Instant Mass Payouts. Global Change.

- ✓ 5K+ payout endpoints
- ✓ Bank accounts, prepaid cards, gift cards, e-wallets
- ✓ 160+ currencies
- ✓ 190+ countries
- ✓ 1 API

Customers don't have to wait for a monthly statement or check their inbox for value. They feel it within the transaction itself, at the exact moment it matters most.

Embedded payouts are not an upgrade. They're a new category of infrastructure—one that connects transactions with experiences in real time.

Just as embedded payments made spending frictionless, embedded payouts make value frictionless. They bridge the final gap in financial interaction—where money doesn't just move, it means something. This is the infrastructure that will define the next decade of finance: Seamless. Programmable. Human.

Because the future of fintech won't be decided by who moves money the fastest—but by who gives it back the best.

Each wave of embedded innovation made finance more connected, contextual, and human. Embedded payouts complete the cycle. They close the final loop—allowing money to move not just to businesses, but back to people with the same speed, precision, and emotional impact.



# The Limitation of Legacy Reward Systems

For years, the loyalty infrastructure behind financial services has barely evolved. Rewards might look modern on the surface—but under the hood, most systems are still running on fragmented networks, manual workflows, and outdated partnerships that were never designed for the pace of modern fintech.

## Fragmented Vendors, Fractured Experience

Each payout provider, merchant, and region adds another layer of complexity, with more contracts to manage, more data to reconcile, and more risk to absorb. Every manual touchpoint slows progress and opens the door for error. When loyalty infrastructure resembles a spreadsheet instead of a system, scalability comes to a halt.



Still haven't been paid yet! 😡

Oh no! Another delay?



Thinking about moving to another platform without payment delays.

## Delays That Destroy Delight

In a world where money moves instantly, waiting days or weeks for a reward to arrive feels archaic. Manual fulfillment creates lag, inconsistency, and frustration. Customers don't remember the reward you send; they remember how long it took to get there.

## Limited Networks, Limited Loyalty

Single-merchant catalogs—think “Amazon-only” or “one-size-fits-all”—strip choice from the customer experience. When every user receives the same reward, engagement tends to flatline. True loyalty is built on personalization, not repetition.



My Money  
Management

**Congratulations!**

100% bills paid. You've earned  
500 points.

**+500 Points**



## Unbranded Rewards, Unclaimed Trust

Legacy systems push customers out of your ecosystem to third-party portals and generic checkout flows. That's more than a poor experience. It's a missed opportunity to reinforce your brand where trust is earned most—at the moment of reward.

## Blind Spend, No Insight

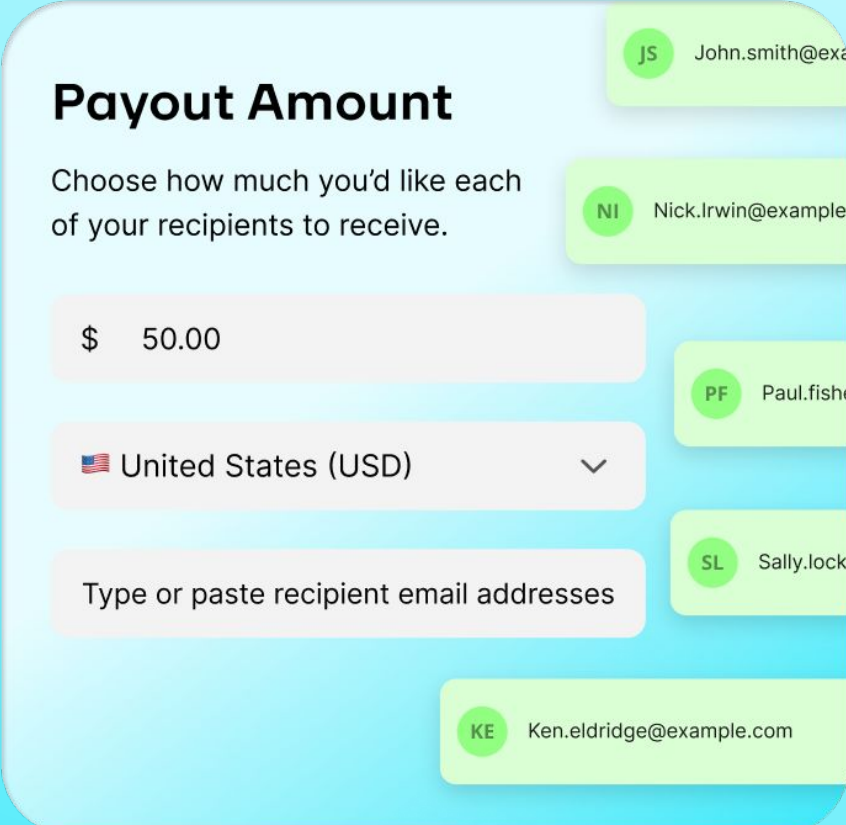
Most legacy systems stop at distribution. There are no analytics to measure performance, no visibility into what's working, and no feedback loop to optimize ROI. Rewards become a guessing game, confining them to a budget line item instead of a growth lever.

## Inefficiency That Costs More Than Money

From paying for unclaimed payouts to managing overlapping vendors, legacy reward systems drain both capital and focus. You spend to engage—and end up funding friction.

## The Reality is Clear

The infrastructure that once powered loyalty is now limiting it. Fragmentation kills speed. Lag erodes trust. Lack of insight blocks innovation. Legacy systems were built for an era where rewards were static. Today, loyalty has to move as fast as money does.



**Payout Amount**

Choose how much you'd like each of your recipients to receive.

\$ 50.00

United States (USD) ▼

Type or paste recipient email addresses

JS John.smith@example.com

NI Nick.Irwin@example.com

PF Paul.fisher@example.com

SL Sally.locke@example.com

KE Ken.eldridge@example.com

Embedded payout infrastructure changes that equation. It replaces manual, disconnected systems with a unified platform that delivers rewards instantly, insightfully, and inside your brand experience—transforming loyalty from a cost center into a competitive advantage.

# How Embedded Payouts Drive Growth

Loyalty used to be built on points. Now it's built on payouts that perform. Traditional loyalty programs were designed to retain. Embedded payouts are designed to activate.

They're the invisible infrastructure powering every instant moment of value—rewards, refunds, incentives, and disbursements all running through the same programmable layer.

Embedded rewards are built into that system: the engagement engine that converts transactions into touchpoints and users into repeat customers.



## From Expense to Expansion

For years, rewards have lived on the expense side of the ledger. But when payouts are embedded—when every reward or incentive is delivered instantly, natively, and in-journey—they move to the growth side.

**66%**

of consumers say the ability to earn rewards changes their spending behavior

**70%**

say rewards from financial institutions influence their financial decisions

Embedded payouts connect those behaviors directly to business outcomes. Every payout, whether a cashback reward, a referral bonus, or a reimbursement, can be tracked, personalized, and optimized in real time. That means higher retention, lower churn, and a clear line between engagement and ROI.

When value moves instantly, loyalty stops being a program—it becomes a product.

# The New Growth Equation

In today's market, price and speed can be matched. What can't be replicated is how well you deliver value. Embedded payouts create an advantage that's hard to imitate—a trifecta of engagement, efficiency, and brand control.

## 1 Brand Experience & Customization

For banks and fintechs, the user experience is the brand. A clunky, off-brand reward portal breaks trust. A seamless, in-app experience builds it.

Embedded payouts keep your brand at the forefront. Deliver cashback, points, and incentives right inside your platform with no redirects, no third-party pages, no lost moments. Whether it's an instant cashback to a card, a reward for saving milestones, or a referral incentive, it all feels native to your product.

Design it your way. Control the visuals, the timing, and the tone. Keep your users engaged in the environment you've built for them where every payout strengthens recognition, trust, and retention. Real loyalty should look, feel, and sound like your brand, not someone else's.

## 2 From Expense to Expansion

Fintech leaders don't gamble on infrastructure—they build on it. Your product might process millions of transactions a day. A single delay in rewards, refunds, or disbursements can erode trust instantly.

Embedded payouts eliminate that risk. They're built for precision and performance, with real-time delivery, global coverage, and 99.99% uptime. Instant cashback at checkout. On-the-spot refunds after a dispute. Reward disbursements that scale effortlessly across currencies and countries.

It's the kind of reliability that lets your team focus on innovation, not intervention. When payouts just work, so does loyalty.

### 3 Operational Ease

Growth shouldn't multiply vendors—it should streamline them. Traditional reward systems require managing separate providers for every region, contract, and payment type. Each adds cost, compliance burden, and operational drag.

Embedded payouts replace that patchwork with a single, unified infrastructure. One API. One contract. One dashboard that handles everything—rewards, incentives, disbursements, and refunds—across 30+ countries and multiple currencies.

Less admin. Fewer reconciliations. More focus on growth. Because your teams should spend time building relationships, not spreadsheets.

```
1 // Connect API
2 wallet = runa.request({
3   brands: "Apple",
4
5 // Runa API
6 wallet = runa.request({
7   brands: ["Apple", "Airbnb",
8     "Amazon", "DoorDash"],
9   value: "50",
10  currency: "USD",
11  email: "j.smith@acme.com",
12 });
```

### 4 Driving Better Outcomes

Embedded payouts—anchored by instant embedded rewards—are reshaping how financial platforms grow. They close the loop between action and impact, transaction and trust. They turn loyalty from a marketing line item into a growth engine.

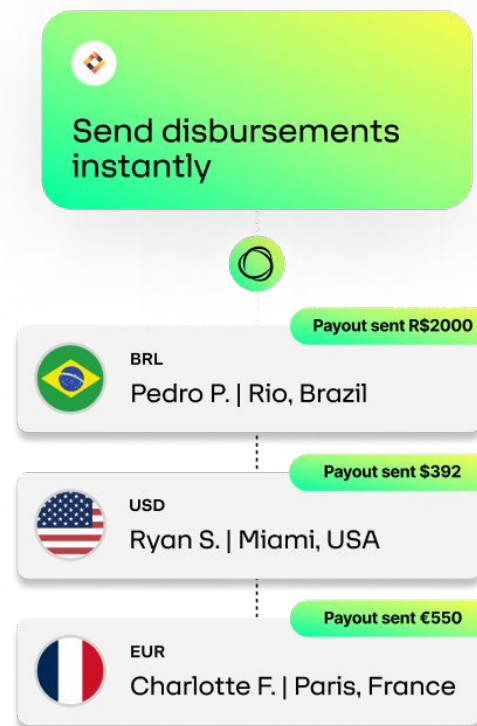
#### The Outcome:

Customers feel value instantly—and return faster.

Brands own the experience end-to-end.

Operations scale globally with less complexity.

The future of loyalty in finance isn't about giving more—it's about delivering smarter. Embedded payouts make that future live inside every transaction.





# Proof That Embedded Payouts Drive Measurable Growth



## Top-tier loyalty programs improve business results

Banks ranking in the top 20% for customer advocacy grew revenue 1.7x faster than those in the bottom 20%.

[Enable3](#)



## Loyalty rewards correlate with retention uplift

In banking, consumers who report that their bank offers personalized rewards tend to display higher loyalty and deeper product engagement.

[CoinLaw](#)



## Embedded-finance infrastructure signals scale

Embedded finance transactions in the U.S. hit \$2.6 trillion in 2021 and are expected to exceed \$7 trillion by 2026.

[Bain](#)



## Consumers expect tangible reward value

In a 2024 study, 85% of U.S. consumers placed cash-back, points, or tangible benefits among the top five desired loyalty benefits.

[BCG](#)



## Rewards influence spending behavior

Banking loyalty programs that incorporate gamified or reward-based elements see up to a 25% higher retention rate.

[Bain](#)

# Introducing Runa



## The Story So Far is Clear:

Finance has evolved from transactions to experiences. Loyalty has shifted from points to presence. And growth now depends on delivering value instantly, globally, and at scale.

### *That's where Runa comes in.*

Runa is the infrastructure built for this new era — the connective infrastructure that turns loyalty, rewards, incentives, and disbursements into a single, seamless system. It unifies every part of the payout ecosystem under one programmable layer — so banks and fintechs can deliver real-time value, anywhere in the world, without the operational drag that's held them back.

The future of financial engagement runs on Runa, and connects money movement with customer experience. With Runa, banks and fintechs can deliver value anywhere, instantly, and at scale.

## So What Does This Mean For Your Business?

Runa transforms payout complexity into competitive advantage. It closes the gap between transaction and trust, between how value moves and how it feels to receive it. This isn't just a platform—it's financial infrastructure for the next generation of loyalty, engagement, and growth.

When every payout is instant, branded, and borderless, loyalty stops being a campaign and becomes a constant. When every interaction delivers value, your product becomes unforgettable.

With Runa, your business doesn't just keep up with the pace of innovation—it defines it.

You deliver rewards at the speed of expectation, experiences that build emotional equity, and payouts that work harder than any program ever could. Because this isn't just about sending money. It's about sending meaning—the kind that makes customers stay, spend, and believe.

**Runa makes that possible.**

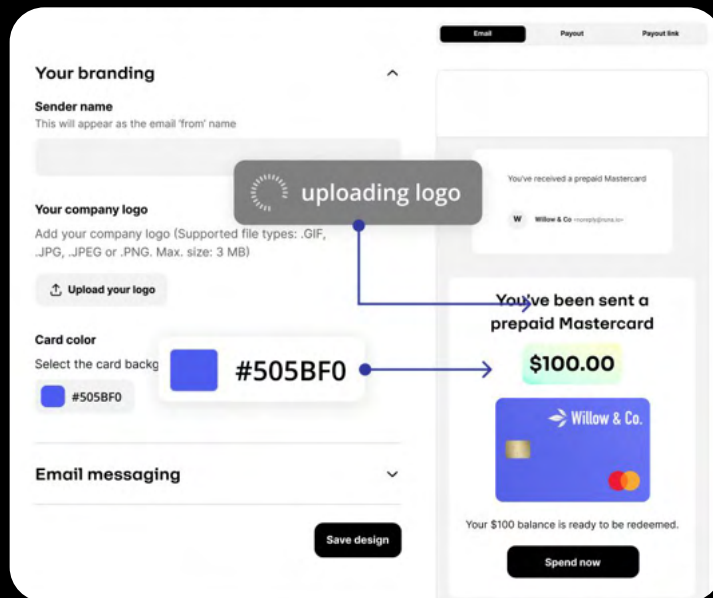
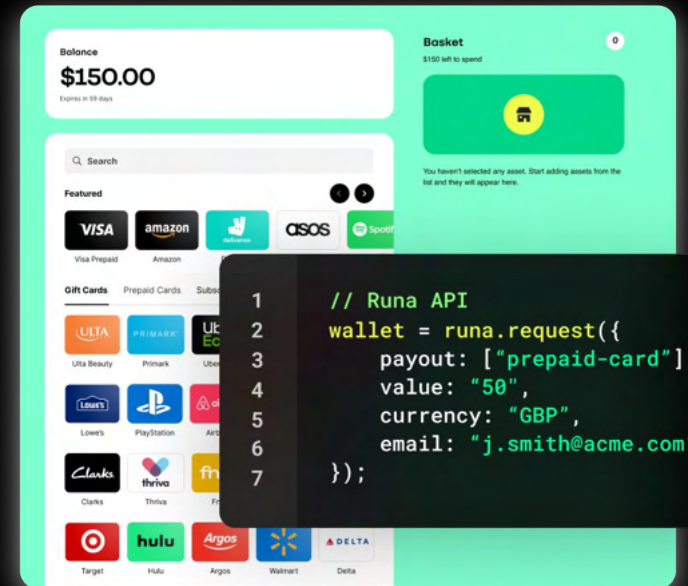
**The infrastructure is here.**

**The opportunity is now.**

**Go further with Runa.**

## Seamless Technology

Runa's API is engineered for simplicity and scale. Integrate once and unlock full payout automation—rewards, cashback, refunds, or disbursements—delivered in real time with 99.999 % uptime. Our infrastructure sits invisibly within your stack, letting your team embed value into the customer journey without rebuilding existing systems. One integration. Limitless reach.

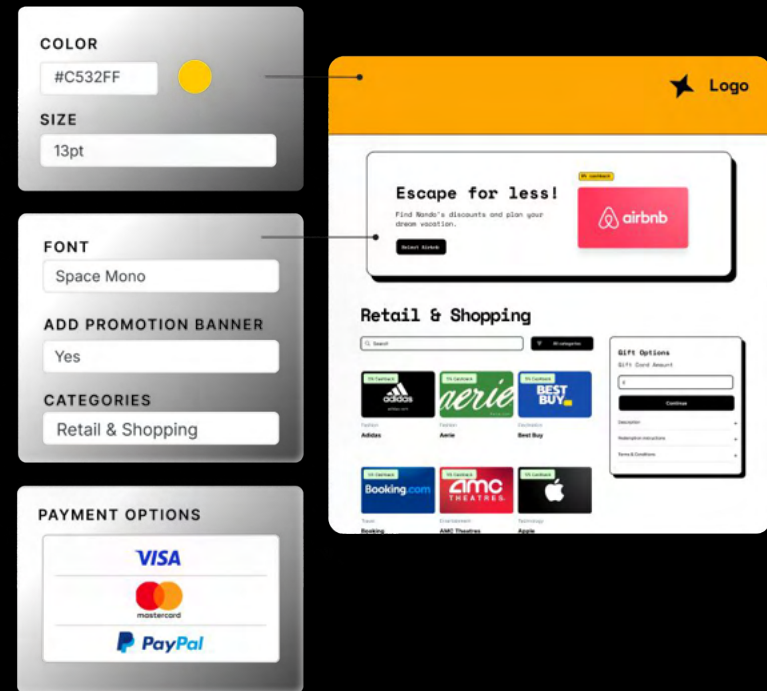


## Complete Customization

Every interaction should look and feel like your brand. Runa's fully white-label technology gives you total control over design, messaging, and user experience. Launch branded payout flows that match your app's interface, voice, and logic—so when a user earns, spends, or redeems, they're still inside your world. No redirects. No third-party friction. Just loyalty that strengthens brand identity with every transaction. Your brand stays center stage. Runa powers the scene behind it.

## Runa Shop

Build engagement hubs that feel tailor-made—without the heavy lift. With Runa Shop, you can launch a fully branded member mall or discount store in days, not months. Curate from over 2 000 gift card and prepaid brands across 30 countries and 20 currencies—all updated and managed automatically. No additional dev work. No complex integrations. Just a plug-and-play way to offer real choice and real value.



## Global Reach, One Contract

Runa removes the friction from global operations. Through a single contract and one API, you gain access to 4 000 merchants across 50 countries with multi-currency and cross-border payout support. Fund in any currency, pay out in your customer's local one, and watch global engagement rise without the compliance, vendor, or reconciliation headaches. One network. One integration. Infinite possibilities.

# Runa in Numbers:



## Global by Design

- 190 countries where businesses send payouts instantly
- 5000+ merchants in the Runa Network—from global brands to local favorites



## Engineered for Scale

- 99.999 % uptime for uninterrupted performance
- Single API integration that powers every payout type—rewards, refunds, incentives, disbursements



## Built for Growth

- One contract, global coverage—cut vendor sprawl and compliance complexity
- White-label infrastructure keeps your brand front and center across every interaction

