

Automatic Card Updater

It takes time and effort to engage with a customer. They've heard your pitch, loved your product and subscribed to your service. The last thing you want after all this hard work is to lose the recurring revenue due to an expired or canceled credit card which happens in up to **32 percent** of all recurring transactions.

Cards have a short life, less than 2.2 years on average, and to make things worse they get lost all the time! Some of the commonly recommended tactics to prevent a loss of payment due to an expired credit card is to proactively reach out to customers to urge them to update the card on file or to follow up with a customer after a transaction has failed. Both of these lead to increased friction in the customer experience and lower the chance that a customer continues with a subscription once their card expires.



How it Works

Automatic Card Updater ensures that you always have up-to-date details for credit cards on file by periodically checking them for updates from the card networks. It happens completely behind the scenes, works for any card/processor combination and provides you with a detailed report for every update.

Automatic Card Updater helps prevent “involuntary churn” or customers that are lost despite them wanting to continue subscribing to your service. In other words, it allows you to reduce the gap between the money you expect to receive and the money you're receiving.

Benefits

- Predictable recurring revenue flow
- Improved customer experience
- Eliminated “involuntary churn” of customers
- Increased chances of renewed subscriptions

Get in touch with us to learn more:

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