June 2026

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Payments in Travel:
Navigating Complexity, Capturing Opportunity

Meet today's speakers

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Areka by the numbers

14
years in the making

50+
team members

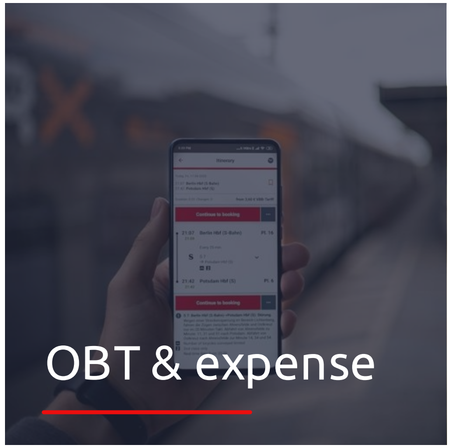
7
global locations

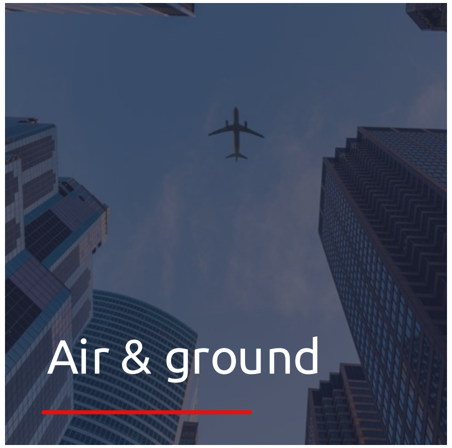
10
years of average industry expertise

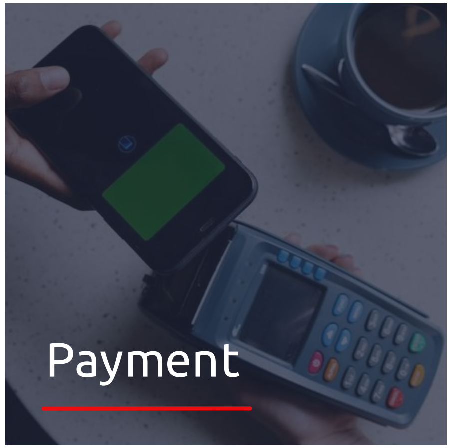
100+
clients since inception

50%
of clients are Fortune 500 companies

Our areas of expertise







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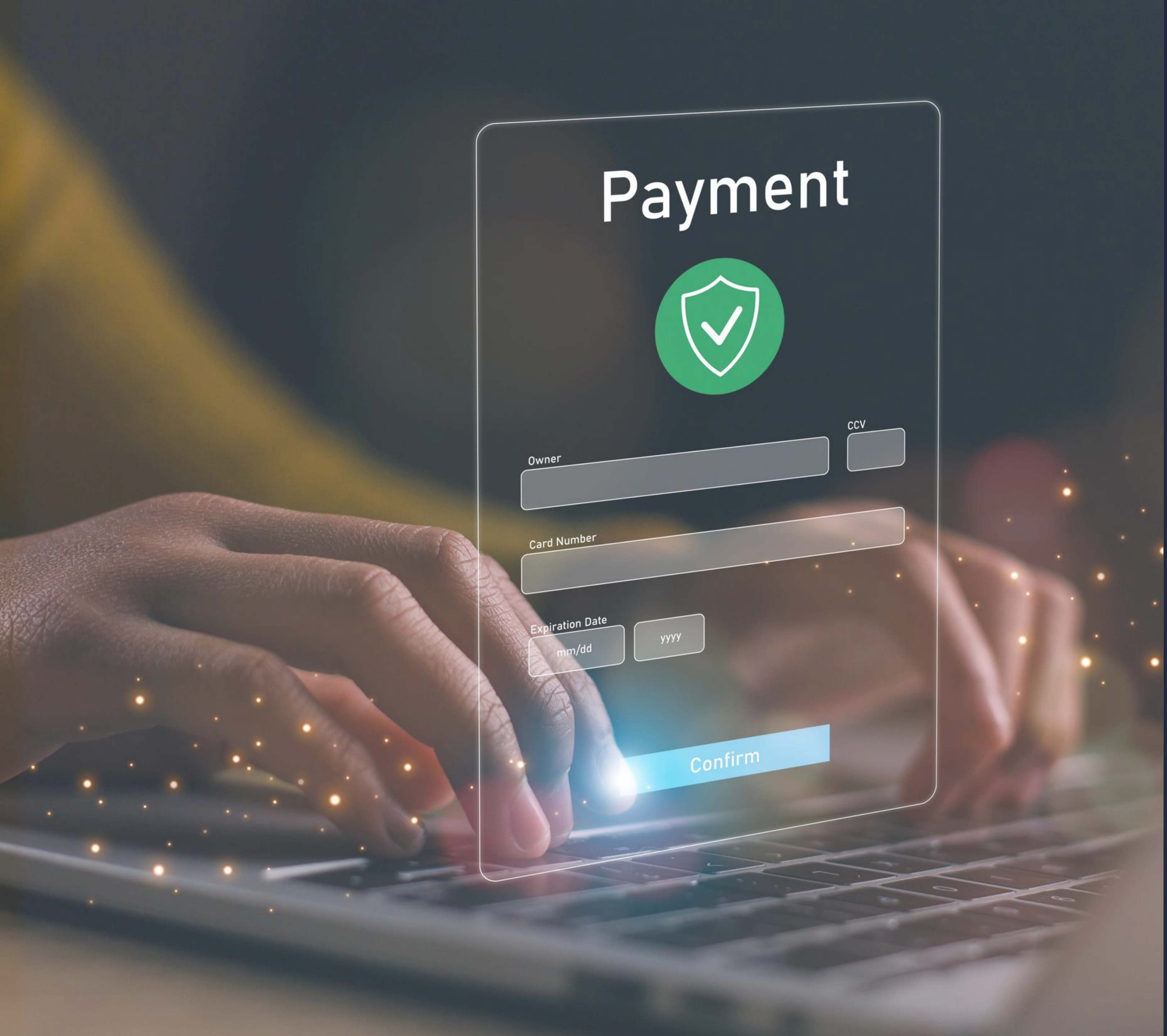
Today's agenda…

- The Travel Payment Landscape Today
- Hot Trends Reshaping Travel Payments
- Pain Points & Risk Management
- Corporate Travel Payment Stack
- Regulatory & Compliance Landscape
- Areka in Action: Our Payments Practice
- Q&A



The Travel Payment Landscape Today

- Multi-currency, multi-party, high-value transactions
- Key ecosystem players: airlines, TMCs, OTAs, PSPs
- BSP / ARC, virtual cards, B2B vs. B2C flows
- Diverse regional regulations

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Hot Trends Reshaping Travel Payments

- NDC and its downstream payment implications
- Virtual card issuance growth and economics
- Real-time payments, open banking & embedded finance
- Crypto and stablecoins

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Pain Points & Risk Management

- Chargebacks — travel's biggest operational headache
- Fraud patterns: account takeover, card testing, refund abuse
- Reconciliation complexity & FX exposure

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Corporate Travel Payment Stack

- Lodge cards vs virtual cards
- TMC payment flows and incentive structures
- NDC and expense management integration

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Regulatory & Compliance Landscape

- Strong Customer Authentication — conversion impact
- PCI-DSS scope for travel agents and OTAs
- Interchange fee evolution in EU, UK & USA markets

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Areka in Action: Our Payments Practice

- Selected client engagements & outcomes
- How we engage: audit → strategy → implementation
- Your next step with Areka

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Questions?

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Thank you for your time

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Appendix

Regional Travel Payment Trends

Region	What's Changing Fastest	Travel Payment Implication
North America	Virtual cards, embedded expense, real-time card data	Strongest move toward card-led automation and rebate optimization
Europe	Regulation, instant payments, payee verification, payment sovereignty	More scrutiny of card fees; stronger push toward bank rails and SEPA instant payments
Middle East	GCC cross-border rails, mada (KSA) & UAEPAY growth, high card acceptance in urban hubs	Strong card infrastructure in major cities; local network co-badging (mada, UAEPAY) increasingly expected by issuers and merchants
South America	Brazil's Pix dominates; Mexico's DiMo/CoDi growing; Argentina FX volatility; Colombia digital wallet expansion	Card alternatives are becoming serious across the region — not just Brazil; FX and local regulations require market-by-market card strategy
Asia — NE	Japan & Korea: cash and domestic card dominance (JCB, local debit); high contactless adoption	Global cards accepted in cities but local card co-badging and cash backup remain essential for tier-2 destinations
Asia — SE	Super-app payments (GrabPay, GoPay, GCash); QR/UPI-style rails; rapid mobile wallet growth	Local payment acceptance matters critically; global cards alone insufficient, programs need local wallet integration
Australia	Card/contactless maturity, mobile wallets, surcharge reform	Very advanced cashless market; cost-of-acceptance pressure is rising
Africa	Mobile money dominance (M-Pesa, MTN MoMo, Orange Money), PAPSS cross-border rails	Corporate cards have thin acceptance outside major hubs; mobile money is the de facto payment layer, local wallet strategies required

Key takeaway: No single global card programme fits all regions. A tiered payment strategy combining global cards, virtual cards, local co-badged networks, and mobile money — is required for effective worldwide T&E management.

Abbreviations Glossary

Abbr.	Full Form	Definition & Travel Payment Context
API	**Application Programming Interface**	A set of protocols and tools allowing different software systems to communicate. In travel payments, APIs enable direct connections between booking platforms, payment processors, airlines and TMCs, bypassing traditional GDS channels.
ARC	**Airlines Reporting Corporation**	The US-based airline settlement body processing ticket sales between travel agencies and airlines in the United States. Equivalent to IATA BSP for the US market.
BNPL	**Buy Now Pay Later**	A short-term financing model allowing consumers or businesses to purchase immediately and pay in instalments. Increasingly offered by hotels, OTAs and travel platforms as an embedded finance feature at checkout.
BSP	**Billing and Settlement Plan**	IATA global system for airline ticket settlement between travel agencies and airlines. Acts as a central clearing mechanism, netting payments and reducing bilateral transactions across the industry.
ERP	**Enterprise Resource Planning**	Integrated business management software (e.g. SAP, Oracle) consolidating finance, procurement, HR and operations. Card and expense data must flow into the ERP for accurate accounting, reconciliation and reporting.
EU	**European Union**	Referenced in the context of interchange fee regulation (EU caps consumer card interchange at 0.3% credit / 0.2% debit) and PSD2/SCA requirements.
FX	**Foreign Exchange**	The conversion of one currency into another. FX exposure arises when bookings are priced in one currency and settled in another with a time lag, creating financial risk in volatile currency environments.
GBT	**Global Business Travel (Amex GBT)**	American Express Global Business Travel, one of the world largest TMCs. Referenced as a TMC and expense platform provider, and operator of the Concur travel booking integration in several client programmes.

Abbreviations Glossary

Abbr.	Full Form	Definition & Travel Payment Context
GDS	**Global Distribution System**	A network platform (e.g. Sabre, Amadeus, Travelport) aggregating airline, hotel, car and rail content distributed to travel agents and TMCs. GDS platforms also process a significant share of corporate travel payment flows and settlement.
IATA	**International Air Transport Association**	The trade association representing the world airlines. IATA manages the BSP settlement system, sets industry standards for ticketing and data, and plays a central role in NDC standardisation.
MIT	**Merchant Initiated Transaction**	A payment transaction initiated by the merchant rather than the cardholder, based on a prior agreement. MIT frameworks allow managed travel programmes to process card charges without real-time cardholder authentication, providing an SCA exemption route for corporate bookings.
NDC	**New Distribution Capability**	An IATA XML-based data standard enabling airlines to distribute rich content directly to travel agents and platforms, bypassing traditional GDS channels. NDC shifts payment flows: airlines increasingly seek to own the payment relationship, moving merchant-of-record status and reconciliation logic away from the TMC.
OTA	**Online Travel Agency**	A digital platform for searching, comparing and booking travel online (e.g. Booking.com, Expedia, Kayak). OTAs sit between suppliers and buyers, handling significant payment volumes including B2C card transactions and increasingly embedded finance products.
PCI-DSS	**Payment Card Industry Data Security Standard**	A global security standard mandating controls for any organisation that stores, processes or transmits cardholder data. Transient processing also triggers scope. TMCs, OTAs and travel agents must understand their PCI level and maintain compliance as a baseline.
PSP	**Payment Service Provider**	A company providing merchants with infrastructure to accept electronic payments, managing acquirer relationships and handling settlement (e.g. Stripe, Adyen, Worldpay). PSPs sit between travel businesses and the card networks.
SAP	**Systems, Applications and Products**	A leading enterprise software provider. Referenced in the context of SAP Concur (widely-used travel and expense management platform) and SAP ERP, into which travel payment and expense data must be integrated for financial reporting.

Abbreviations Glossary

Abbr.	Full Form	Definition & Travel Payment Context
SCA	**Strong Customer Authentication**	A PSD2 requirement mandating two-factor authentication for electronic payments in Europe. SCA reduces fraud but introduces checkout friction. In travel, poorly designed SCA can reduce conversion by several percentage points without a proper exemption strategy.
SEPA	**Single Euro Payments Area**	A payment integration initiative covering 36 European countries standardising euro-denominated bank transfers. SEPA Instant enables real-time account-to-account payments and is increasingly entering the travel booking flow as a card payment alternative in B2C contexts.
TMC	**Travel Management Company**	A specialist company managing corporate travel programmes, covering booking, policy compliance, duty of care, supplier negotiations and reporting. TMCs often act as merchant of record, manage lodge and virtual card programmes, and earn interchange revenue on card transactions.
UPI	**Unified Payments Interface**	India real-time interbank payment system operated by the National Payments Corporation of India. UPI enables instant account-to-account transfers via mobile and is a leading example of real-time payment rails entering the travel booking flow in Asia.
UX	**User Experience**	The overall experience of a person using a product or service. Referenced in the SCA context: poor UX design of authentication steps increases checkout abandonment in travel booking flows.
VCI	**Virtual Card Issuance**	The generation of a unique, single-use or transaction-specific card number for each booking or payment. VCI provides enhanced spend control, fraud containment and automated reconciliation when data is correctly configured. TMCs earn interchange revenue on VCI transactions.