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MasterCard - First and foremost.

by Ted Hamilton

A brand name that is immediately recognizable when it comes to credit cards is MasterCard. MasterCard Inc. was founded in 1966 and became a publicly traded company in 2005. The company is owned by more than 25,000 financial institutions that issue the card. The largest share holders of the company in 2005 were JP Morgan Chase, Citigroups, Bank of America, Euro Kartenrysterac and Europlay France. The company is well known for placing an importance on security against fraud and stolen credit cards.

MasterCard is also a company that has regularly been the 'first' to make a lot of improvements in the credit card industry. The company was the first to use a hologram sticker on the cover to help protect people from fraud. They were the first to develop a signature panel that was resistant to being tampered with. They were the first company to not make cardholders reliable for unauthorized use. But MasterCard's 'firsts' go beyond the realm of just being innovative in security matters: it was also the first card to be used in China.

During the 80's and 90's, Mastercard began to improve the speed and efficiency of their card by developing new technologies. One improvement they have recently made was the MasterCard PayPass system. PayPass is a way to use your credit card that lets users just tap a payment device instead of swiping or inserting their card. This can save the customer time and lets them get out of the store even quicker. In the beginning of the 21st century, MasterCard also brought about 'MasterCard Advisors'. MasterCard Advisors is a consulting service to not just their customers, but to other customers in the industry as well. During the new century, MasterCard Inc. has also begun to bring together it's advisory programs with it's processing and franchise capabilities to reach new customers and insure that old customers are well taken care of.

Mastercard offers a variety of cards catering to the average Joe, to small businesses, and to corporations. Most of their cards offer the normal things you would expect from a credit card, but some offer a bit more. Their HSBC Platinum card offers purchase protection, extended warranties and travel accident insurance. They have several rewards cards that differ from many other cards that are out on the market. Their PerfectCard is a gas rebate credit card that allows someone to earn 6% rebate on all purchases made at any gas station for the first 90 days. After the 90 days passes, customers earn 3% rebate every time they buy gas. Along with it being a gas rebate card, the customer can also earn a 1% rebate on all other purchases. Two of their cards, the Universal card and their GM card, offer chances to gain rewards involving two specific corporations. With the Universal card, the user earns points for DVD's, CD's and theme park admission and the GM card offers rebates towards new GM manufactured vehicles. MasterCard has a card for almost every occasion and has many unique cards that customers can not get anywhere else. Coupled with the fact that it is also one of the industry's leading companies in innovation, there is no wonder it's name is one of the first to strike the mind when thinking about credit cards.

by Ted Hamilton

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