

CASE STUDY

MIT BNPL Custom Development

MIT is proudly announced in 2022 the achievement of a significant milestone in the global financial sector, having successfully processed over 1.5 billion payment transactions to date, with a current daily transaction rate exceeding 2 million. Notable clients such as Telmex, FedEx, Marriot, Hidrosina, and Volaris have trusted MIT with their financial needs, while the company's real strength lies in its ability to cater to specialized niches through innovative, cutting-edge technologies and unparalleled agility. The pace of business, competition within the sector, and an unrelenting drive towards innovation are all factors contributing to the banking industry's transformation.

The rapidly expanding Buy Now Pay Later (BNPL) industry, which was valued at USD 15.91 trillion globally in 2021, with projections of USD 24 trillion in 2022 and USD 90.51 trillion in 2029⁽¹⁾, presents a promising new opportunity for MIT and its clients to leverage this trend. The challenge lies in developing and launching a Minimum Viable Product for BNPL that complies with industry regulations and the Payment Card Industry Data Security Standard (PCI DSS), all within a tight timeline. MIT, alongside its partners and clients, is committed to this objective, and we believe that the team is more than capable of delivering a successful outcome.

Asymmetric has been a valuable partner in numerous critical projects throughout the years. Their software engineering expertise and experience in launching

“Launching payment products is a complex endeavor that requires seamless coordination of multiple areas and services to ensure a cohesive operation of a new concept. The urgency of the project must be balanced with risk management to ensure the success of the venture. Furthermore, it is essential to maintain a heightened level of sensitivity to gain an early understanding of the product's direction and industry movements.” Alfonso Gutiérrez, the Director of Market at MIT, acknowledges the intricacies of the launch of payment products and the importance of a comprehensive approach to mitigate risks and achieve success.”

technological products have made a significant difference in this project, allowing us to move at the desired pace without compromising our attention to other essential company initiatives.

MIT, founded in 2004, is a leading payment processor in Latin America. Its mission is to simplify the process for businesses to receive card payments across all commercial channels while accommodating their business models and ensuring a secure environment with complete availability.

Asymmetric Business Dynamics (Asymmetric) is a Mexican enterprise that specializes in creating custom software solutions and integrating special projects for the local market. As a partner, Asymmetric has provided crucial support to MIT on various projects, using their expertise in software engineering and product launch strategies to enable MIT to maintain its desired pace of progress without compromising attention to other critical business ventures.

(1) <https://www.fortunebusinessinsights.com/buy-now-pay-later-market-106408>

(2) <https://www.forbes.com/sites/forbestechcouncil/2022/11/01/how-buy-now-pay-later-has-changed-the-payments-landscape/?sh=43a20b6d4b44>