

# Lloyd Fernandes

Payments Architect & Product Builder · [Player-Coach from 0→1 to Exits](#)

llonandes@gmail.com llonandes.online linkedin.com/in/llonandes SF Bay Area

A payments-platform product leader who aligns three things that usually drift apart: the product roadmap, financial reconciliation, and the story told to investors.

A 28-year career in technology, 18 of them in payments. The first nine anchored at **PayPal** and **Blackhawk**; the nine since, in platform leadership roles focused on taking growth-stage companies to exit and reinventing stalled businesses. Played a key role in building two of these platforms that were acquired — **Verifi** by Visa, and **Payrix** by FIS/Worldpay.

## EXPERIENCE

### Canary Technologies

Jun 2025 – Feb 2026

#### Product Leader, Global Payments

- Grew the payments business ~30% to ~**\$9M ARR** across three products: Digital Authorizations (wedge), Payment Links (new), and Digital Contracts (needed revival). Launched **Canary AI Contracts** with the first-ever Payment Hub for Hotel Sales & Catering teams.
- Managed **20+ PSP integrations** (Stripe, Adyen, Shift4, Elavon, Nexi, Global Blue, Ant Financials) to unblock global clients and negotiate referral revenue.
- Modeled a **\$100M ARR** scale-up plan covering unit economics, enterprise expansion, and PSP tiering. Founders elected to deploy that capital into AI innovations for hotels — a strategic pivot for the company.

### Stax Payments

Jun 2024 – May 2025

#### VP Product, Money Movement · Contract

- Recruited by the CEO and executive team within 3 days to launch **Stax Processing** on a money-movement platform (acquired from FIS for ~\$4M) that was misfit in Stax's architecture — leaking merchant payouts and failing third-party ACH for ISV partners.
- Ran **build-or-buy** under PE pressure; delivered **fix over replace**, saving millions and months of work; stabilized **\$500M+ monthly TPV / \$20M daily ACH**, initiated external NACHA audits, and extended to **Platform Reconciliations** across card brands, sponsor banks, and platforms.

### Yodlee / Envestnet

Oct 2021 – May 2024

#### VP Product, Banking & Payments

- Recruited by the CPO to lead Payments at Yodlee — a ~**\$200M ARR** division of Envestnet (public, ~\$1B revenue) serving 17 of the top US banks. Inherited **Account Verifications** (\$25M mature wedge).
- Launched two 0→1 products: **Account Tokens** (bank-account analog to card tokens) to reinvent the wedge, and **Subscription & Bill Tracker** on Yodlee's data core (in deployment discussions with BoA Diamond, Navy Federal Credit Union). Together drove **5–8% gross revenue increase**. Envestnet later slowed under investor pressure; Yodlee transitioned to PE-owned.

### Payrix — acquired by FIS/Worldpay

Sep 2020 – Sep 2021

#### VP Product, Payment Facilitation

- Recruited by PE investors to drive next-stage growth and set up the exit. Built **multi-processor framework** adding Fiserv/Wells Fargo alongside existing FIS/TD Bank — unlocking the next revenue leg and removing concentration risk.
- Unblocked the **M&A cycle** mid-process by engineering reconciliation that matched platform dollars against bank and card-brand settlement end-to-end. Scaled the product team from **5 to 15** and drove full brand redesign under M&A pressure. Grew run-rate ARR from **\$10M to \$50M**. Acquired by **FIS/Worldpay**; now **Worldpay for Platforms** within Global Payments.

### Rapyd

Sep 2018 – Sep 2020

#### Sr. Director, Product — Payment Networks

- As **first US product hire** (Mountain View), built the first E2E partner integration on APMs — seed of **RPGN (Rapyd Global Payments Network)**, which grew to **60+ APMs and 1,000+ payment methods** competing with Stripe and Adyen.
- Built 0→1 Global Issuing Platform in Mexico (adopted by **Uber** and **Rappi** for driver cards); extended issuer infrastructure into Brazil and South Africa. Built US ACH rails with **Evolve Bank & Trust**; scaled global product org across SFO, Tel Aviv, and Singapore. Rapyd now valued at **\$5B+**.

**Verifi** — acquired by Visa

May 2017 – Aug 2018

**Director, Payments & Risk**

- Owned three product lines at the industry leader in **Chargeback Management**, feeding the CB flywheel: **Payment Platform** (NMI white-label), **Intel Suite** (proprietary multi-vendor processing toolset), and **Decline Salvage**.
- Built automatic **Account Updater** to deprecate Decline Salvage; re-platformed the stack. Cut **fraud losses ~50%**, risk exposure 20%. Built foundations that contributed to the **Visa acquisition**.

**PayPal**

Apr 2012 – Apr 2017

**Product Leader, Global Core Payments**

- Shipped the **first-ever PayPal Card** with **The Home Depot** as PayPal's first in-store rollout — owned the build and rollout to first 25K users (**80%+ activations**); project shelved at 11 months as PayPal pivoted to mobile-first.
- Rebuilt consumer mobile app payment-instruments layer (cards, banks, balances, FX) — **208 markets / 10M+ downloads**. On Core Payments: re-architected the **Stored Value platform**, foundational tech for PayPal Wallet; launched global holdings system for **200M+ users / 25 currencies**.

**Blackhawk Network**

Jul 2008 – Apr 2012

**Principal Systems Engineer (Prepaid Card Network)**

- Built and managed the high-capacity payment processing engine sustaining **~2,700 TPS** — backbone of Blackhawk's prepaid network through every holiday-season peak.
- Designed and launched the global NOC's real-time financial-transactions dashboard — **50% reduction in response times**.

**SIDE PROJECTS**

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**DuesSync**

Feb 2026 – Present

**Founder · Payments-for-Membership SaaS**

- Designed and shipped a Stripe-integrated dues platform for fraternal councils; live with paying customers. Solo build across product, engineering, and GTM.

**SKILLS**

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**Payments rails:** ACH, RTP, FedNow, Visa Direct, push-to-card, card networks (Visa, Mastercard, Amex, Discover), cross-border, 60+ alternative payment methods.

**Platforms & PSPs:** Stripe, Adyen, Shift4, Elavon, Nexi, Global Blue, Ant Financials, Fiserv, Wells Fargo, Plaid; orchestration across 20+ global PSPs.

**Compliance & risk:** NACHA, PCI DSS, KYC/AML, fraud rules, risk modeling, regulatory audits, M&A/diligence prep.

**Product & strategy:** Payment orchestration, payment facilitation (PayFac), embedded payments, money movement, prepaid & issuing, reconciliation, 0→1 launches, P&L ownership, fix-vs-buy evaluation.

**Leadership:** Cross-functional org building (5–25 people), PE/board engagement, executive presentation, fractional CPO.

**EDUCATION**

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**Ph.D.**, Business Strategy & Innovation — Capella University

2020

| Dissertation: *Value co-creation and customer involvement in product development*. ProQuest · Google Scholar

**MBA**, General Management — Saint Mary's College of California

2014

**B.Sc.**, Physics — University of Mumbai

1997