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Founding Vision and Patent Defense

Source Inc. is a 20+ year old loyalty and commerce-focused fintech innovator and parent company led by successful entrepreneur, Richard G. Stewart, Jr. and his Executive Team (or the “Team”). Mr. Stewart always had a vision to promote individual and corporate financial freedom and security by sharing fractional ownership and revenues with his strategic partners, investors and everyday Americans that participated in his previous ventures.

Over years of providing loyalty programs and services, Source acquired some significant loyalty-related patents that were being infringed upon by some major corporations. Unfortunately, Source had to defend its patents and ended up filing close to 100 lawsuits and spent years in litigation. Fortunately, they were all settled successfully.

In one of the settlements, MasterCard agreed to give Source its own Bank Identification Number (BIN) whereby Source could issue a loyalty card that was tracked across the credit card rails using that BIN. In addition to the BIN, Source was assigned a small regional settlement bank to cover the card issuing side of the consumer transaction which allowed Source to track transactions and loyalty from the card issuing side. MetaBank, led by Brad Hanson, became Source’s strategic partner, and signed a long-term Strategic Framework Agreement whereby Source became the exclusive provider of loyalty for MetaBank’s registered card program for Meta-issued debit cards and other beneficial terms that included introductions to Meta’s Program Managers who oversee millions of cardholders.

Source was the custodian of the loyalty patent rights and the technology platform and database behind the scene that tracked, managed, and paid out commissions on the loyalty-related purchase transactions. Its mission has always been to support local commerce, communities, and charitable organizations.