



BY BOB ZEENA

HEAD OF U.S. CREDIT SOLUTIONS AT FIS

DRIVING INCLUSION THROUGH PAYMENTS



Payment features like True Name support financial institutions' DEI efforts and foster inclusivity with the LGBTQIA+ community.

From regional credit unions to multi-state banks, financial institutions of all sizes are being called to demonstrate their commitment to diversity, equity and inclusion within their organizations and throughout their communities. Providing payment products and services that facilitate safe and accessible banking to all customers is of paramount importance to remain relevant in an increasingly competitive marketplace.

Barriers to financial inclusion

While new technologies have improved financial inclusion in general, barriers still exist. For example, members of the LGBTQIA+ community can experience roadblocks and discrimination in financial transactions when their chosen name differs from their birth name. Research indicates that 90% of individuals from the transgender community have had to use a type of identification with a name or

gender that did not match their self-identification, and 32% report being harassed, attacked or denied services because of it.

While changing a birth name and gender on official documents is an option, it's a costly, time-consuming and emotionally difficult process that many transgender individuals may not have the resources to pursue. More than a third (35%) don't to change their legal name and 32% never update the gender on their IDs.

Fostering inclusivity through innovative offerings

By providing members of the LGBTQIA+ community with financial products and services that support their chosen name instead of their birth name, financial institutions can break down barriers, reduce discrimination and foster more inclusive experiences for all their cardholders. One way to do this is through a payments platform that incorporates the True Name® initiative from Mastercard.



True Name allows cardholders to use their chosen first name on their payments card without requiring a legal name change. The feature accommodates cardholders across all customer service points, including in-person, online, in-app and over the phone.

In addition to providing a more consistent customer experience, True Name supports financial institutions' overall efforts to facilitate diversity, equity and inclusion within their organizations and connect with more members of their communities.

Serving your community through payments

The Payments One ecosystem from FIS® is a comprehensive payment card platform that is True Name compatible, supporting financial institutions' inclusion efforts. Additionally, name prefixes (honorifics) have been replaced with pronouns across the Payments One ecosystem. A flexible and secure solution, Payments One supports all card brands. Additionally, it offers digital card issuance and is API friendly to help streamline future updates.

To learn more about how your institution can support financial inclusivity and empower your community, contact your FIS representative.





About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our more than 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.



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