



# **THE UNIVERSAL APPEAL OF PREPAID**

**FIS Prepaid Solutions**



# THE EVOLUTION OF PREPAID SOLUTIONS

**At their core, prepaid solutions are a mechanism to store value. Universal systems of value are central to the way we live our lives and run our businesses. The uniquely flexible set of prepaid applications appeal to consumers, businesses and governments by helping solve today's biggest challenges in payments distribution and money management.**

Because a prepaid account is simply an electronic alternative to cash, it can be used for almost any purpose. Unlike cash, it can be digitally embedded into apps or delivered via email or text. Prepaid is an appealing way to distribute funds in situations where only a check would have worked in the past.

Increasingly, prepaid is seen as a way to embed payments and other financial services into consumer and business applications. Embedded finance, banking as a service and other similar innovations are oftentimes built on a prepaid structure with an interactive user interface.

## A win-win solution

It's easy to lose sight of the value in simplicity. Prepaid works for many demographics and for all types of payments. Value can be transferred **instantly** to a recipient, whether a business or a consumer. Funds can be spent **universally** wherever Visa, Mastercard, Discover or AMEX are accepted. Value can be **accessed from anywhere**, whether a traditional plastic card, a tokenized card in a digital wallet or completely invisible, behind the sleek user interface of a consumer banking app.

Prepaid is **a safe, secure, affordable alternative** to cash and checks, and a companion to credit and debit solutions.

## The universal appeal of prepaid

Since its introduction more than two decades ago, prepaid has been making payments more seamless and streamlined. It continues to be one of the fastest growing segments in payments because it can be used in so many ways. Prepaid card sponsors are often balancing the need to lower cost of payment distribution and fraud, while increasing speed and reliability.

There are many ways prepaid can help your organization.

# BENEFITS DISTRIBUTION

**Benefits cards enable insurers, employers and other administrators to distribute benefits electronically and have better control over how funds are spent. Solutions like FIS Filtered Spend allow administrators to restrict spend to the product UPC level, guaranteeing benefits dollars are being used as intended.**

## Identified need

Insurers are seeking new ways to reduce costs by changing consumer behavior and reducing fraud. Employers are looking for new ways to administer benefits and lower fraud.

## FIS solution



Employers and plans enroll beneficiaries to receive a physical or digital card for benefits distribution



Funds can be loaded across multiple wallets with independent terms of use, such as time/date or product restrictions



Funds can be spent according to the configurations specified by the plan or employer

## Benefits

- ✓ Saves money
  - Administrator: Any unused benefits dollars expire and are returned
  - Recipient: Receives a higher benefit amount toward specific products or categories
- ✓ Saves time
  - Administrator: Reduces or eliminates claim processing
  - Recipient: Uses funds instantly within the network of participating merchants
- ✓ Safer and more secure
  - Administrator: Reduces or eliminates fraud
  - Recipient: Easily replaces lost or stolen cards

# PAY CARD AND EARNED WAGE ACCESS

**Prepaid payroll cards enable employers to reduce or eliminate the expense associated with payroll checks, while introducing new benefits to their employees.**

## Identified need

Issue payroll cards for new employees immediately, then create and mail a personalized card on the same account if the employee doesn't enroll in direct deposit. Once enrolled, the employee can receive access to their earned wages in near real time.

## FIS solution



Instant issue cards are kept at the employer's location to issue to new employees on their first day



Through the FIS Prepaid Platform, personalized cards are then automatically distributed, or sent at the request of the employee



Employers can elect to offer earned wage access as a competitive benefit to employees, either integrated directly through their time and attendance system, or as a standalone solution

## Benefits

- ✓ Saves money
  - Employer: Reduces check costs associated with print, mail, returns and escheatment
  - Employee: Eliminates check cashing fees and avoids other short-term credit costs
- ✓ Saves time
  - Employer: Drives enrollment in direct deposit
  - Employee: Facilitates the ability to manage finances electronically
- ✓ Safer and more secure
  - Employer: Eliminates check fraud
  - Employee: FDIC insured; safer than carrying cash



# REWARDS AND INCENTIVES

**Prepaid reward cards give employers and marketers a better way to deliver rewards and engage recipients in meaningful ways.**

## Identified need

Create a reward and engagement solution for employees, distributed sales partners, dealerships or consumers.

## FIS solution



FIS seamlessly integrates our rewards cards into the Workstride engagement platform, allowing for branded engagement experiences tied to rewards



FIS can provide single or reloadable card options

## Benefits

- ✓ Choice and flexibility
  - Digital and/or physical distribution
  - Use anywhere Visa or MC are accepted
  - Better than single-merchant gift cards, checks or catalogs
- ✓ Branded reward currency
  - Card can display the corporate or product brand
  - Engagement platform maximizes return on investment
- ✓ Simple, safe and convenient
  - Easy reward fulfillment
  - Eliminates check costs
  - Flexible delivery and customizable value

# DISBURSEMENTS

**Designed to replace checks across numerous business and government applications, prepaid disbursements are the most flexible of any prepaid solution. Whether delivering a refund, co-pay assistance or federal/state assistance relief, prepaid disbursement cards are a faster and more cost-effective solution.**

## Identified need

A corporation, non-profit or government needs to distribute funds quickly and cost effectively to consumers or small businesses.

## FIS solution



Using admin application or API, the organization sends instructions with names and addresses or email addresses to allow direct mail delivery or email delivery of funds

## Benefits

- ✓ Choice and flexibility
  - Digital and/or physical distribution
  - Use anywhere Visa or MC are accepted
- ✓ Flexible, adaptable
  - Near real-time delivery of funds
  - Control fund disbursement, replacements and fraud
- ✓ Simple, safe and convenient
  - Eliminate check costs; safe and secure payment solution



# BizNOW

**A web and mobile expense management solution for business customers. Provides a comprehensive purchasing solution that delivers complete visibility and control over expenses and access to funds across all participating parties.**

## Identified need

Merchants need a way to allow their employees to purchase services or items for the business or a way to offer a co-branded retailer card to small businesses that don't qualify for credit.

## FIS solution



Using BizNOW, employees have access to funds immediately for business purchases. Employers retain control with integrated expense management.

## Benefits

- ✓ Simplifies business operations
  - Flexibility, security and control
  - Simple enrollment
  - No credit checks
  - Mobile and web application support
  - Employee control and accountability
- ✓ Safer and more secure
  - Eliminates cash disbursements
  - Secure 100% electronic payment solution

A photograph of a barista with a beard and a brown apron using a card reader in a coffee shop. In the background, another barista is working. The scene is brightly lit with wooden beams and shelves.

# FIS PREPAID SOLUTIONS

## Prepaid processing

Prepaid processing allows organizations to own the full product life cycle. The organization can select the network, issuing bank, fulfillment house and other vendors. FIS Processing for Prepaid is flexible, with a long list of configurable features, and can be designed in a plug-and-play manner. This gives prepaid program managers the flexibility to create a wide range of use cases or program types to fit the desired needs of the organization.

## Prepaid program management

Prepaid program management allows your organization to offer a turnkey, secure and compliant prepaid program without the hassle of contracting with multiple parties or staffing for payments compliance. Because this is a low-or no-cost solution that reduces time to market, your organization can more quickly experience the benefits of streamlining payments.

## Packaged products with FIS Business Suite

For organizations that need to launch a prepaid program quickly for a specific purpose with little to no development, FIS offers out of the box solutions. FIS Business Suite offers packaged products that free your organization to focus on higher priority issues.

## We unlock financial technology that powers the world

FIS enables the movement of commerce by unlocking the financial technology that powers the world's economy, advancing the way the world pays, banks and invests.

As the leader in financial technology and services for financial institutions and businesses of all sizes and industries around the globe, we are passionate about helping businesses and communities thrive by advancing commerce and the financial world.



## About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. 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 member of the Fortune 500® and the Standard & Poor's 500® Index.

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PAYS, BANKS AND INVESTS™**