



PROVISIONING HUB

Simplifying the digital card experience



CONTENTS



DIGITAL PAYMENTS CONTINUE TO EVOLVE

As digital payments continue to evolve, cardholders are relying on paying for their goods and services through retailer's online shopping carts and through their mobile apps. We've known for some time that cardholders' digital experiences are key to maintaining a strong brand presence, increased adoption, and portfolio growth. Now, as digital payments continue to be fast-tracked as the preferred way to pay, it is more important than ever for today's financial institutions to provide the safety, speed, and frictionless experience that digital transactions offer.



Digital Commerce represents the leading revenue stream in the market with a **\$3.7 trillion** transaction value in 2020, or almost **80%** of the entire market value.*

* Source: <https://www.techradar.com/news/more-than-61-billion-people-will-use-digital-payments-by-2023#:~:text=Statistics%20show%20that%20in%202017,reaching%205.2bn%20this%20year.&text=With%20a%20%241trn%20transaction,payments%20industry%20in%20the%20world>

STREAMLINING THE ONLINE CHECKOUT PROCESS FOR CARDHOLDERS

With eCommerce and mCommerce pushing the way that cardholders are paying for their essential needs, the cardholder experience needs to be streamlined. For financial institutions to continue to gain top of wallet status, they need to ensure their cardholders experience convenience and simplicity throughout the checkout process. If not, cardholders will choose another card that offers a simple approach to purchasing their essentials.

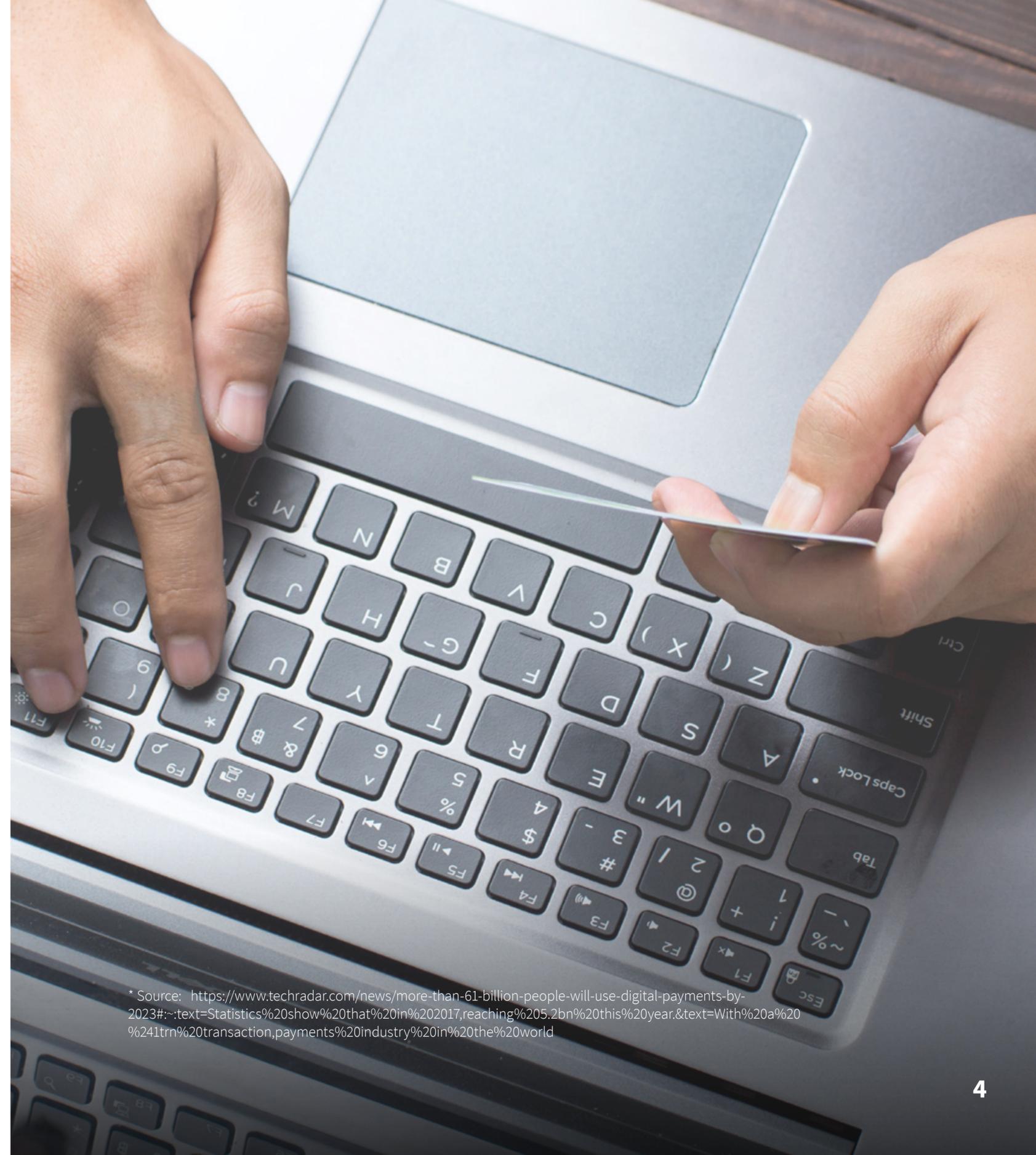
Financial institutions can integrate the ability to complete a transaction without logging into an account and replicating the familiar experience of going to a brick-and-mortar store. Cardholders can complete a fast and seamless checkout process.



More than **6.1 billion** people will use **digital payments** by **2023**.



Online buying and selling of goods and services would remain the **largest revenue stream** of the global digital payments industry in the following years, reaching **\$4.5 trillion** transaction value in 2023.*



* Source: <https://www.techradar.com/news/more-than-61-billion-people-will-use-digital-payments-by-2023#:~:text=Statistics%20show%20that%20in%202017,reachin%205.2bn%20this%20year.&text=With%20a%20%241trn%20transaction,payments%20industry%20in%20the%20world>



ONLINE CHECKOUT IS A TIME-CONSUMING PROCESS

A pain point for cardholders is continuing to add personal information and card credentials to each merchant's checkout process. Whether cardholders are logged in with their profile or going through guest checkout, it's always an inconsistent and tedious process.

Your institution is losing transaction volume because of the frustration that cardholders are expressing using your card.



Usually there are **23 steps** to a **checkout** globally on a merchant's site



Average checkout time globally is **two minutes, 39 seconds** and rising¹



Two out of three consumers surveyed globally express frustration with **online purchasing**²

Source:

1. Checkout Conversion Index, PYMNTS, April 2018, <https://www.pymnts.com/study/checkout-conversion-april-2018/>, global

2. Global Payment Innovation Trends, yStats, 2019, <http://kcenter.visa.com/Documents/Subscriptions/yStats/yStats-Global-Payment-Innovation-Trends-2019.pdf>, global

INTRODUCING PROVISIONING HUB

Through a simplified digital process, cardholders will be able to link their payment and personal information directly and securely to multiple merchants through their mobile banking apps or desktop banking.

Cardholder data is securely updated as needed for a simplified and seamless online purchasing experience. Leveraging the secure and direct connection from a cardholder's financial institution, any updates to cards or personal information can be updated from one source – the financial institution – for any connected payment channel at the merchant, eCommerce provider or mobile wallet.



Benefits:



Increase usage - Enable cardholders to use accounts immediately after account approval and creation. Gain top of wallet by encouraging cardholders to save their card with merchants and wallets



Encourage recurring transactions - When preferences for default payment method are selected, cardholders can set-it-and-forget-it and boost revenue



Grow purchase volume - With a streamlined process, cardholders will be able to put their card in more places



Transaction revenue - Accelerate via instant eCommerce and mobile POS utilization



Card-on-File - Proactively promote assignment of credentials as card-on-file for subscription-based services, recurring billers, eCommerce merchants and mobile wallet

HOW PROVISIONING HUB WORKS WITH CARDHOLDERS

Allow your cardholders to enable an easier shopping experience to their favorite retailers and subscription services all through your banking application. Take a look how cardholders will use it.



AMANDA

38 years old | Working Mom

Looks for the most convenient opportunities to help balance her lifestyle

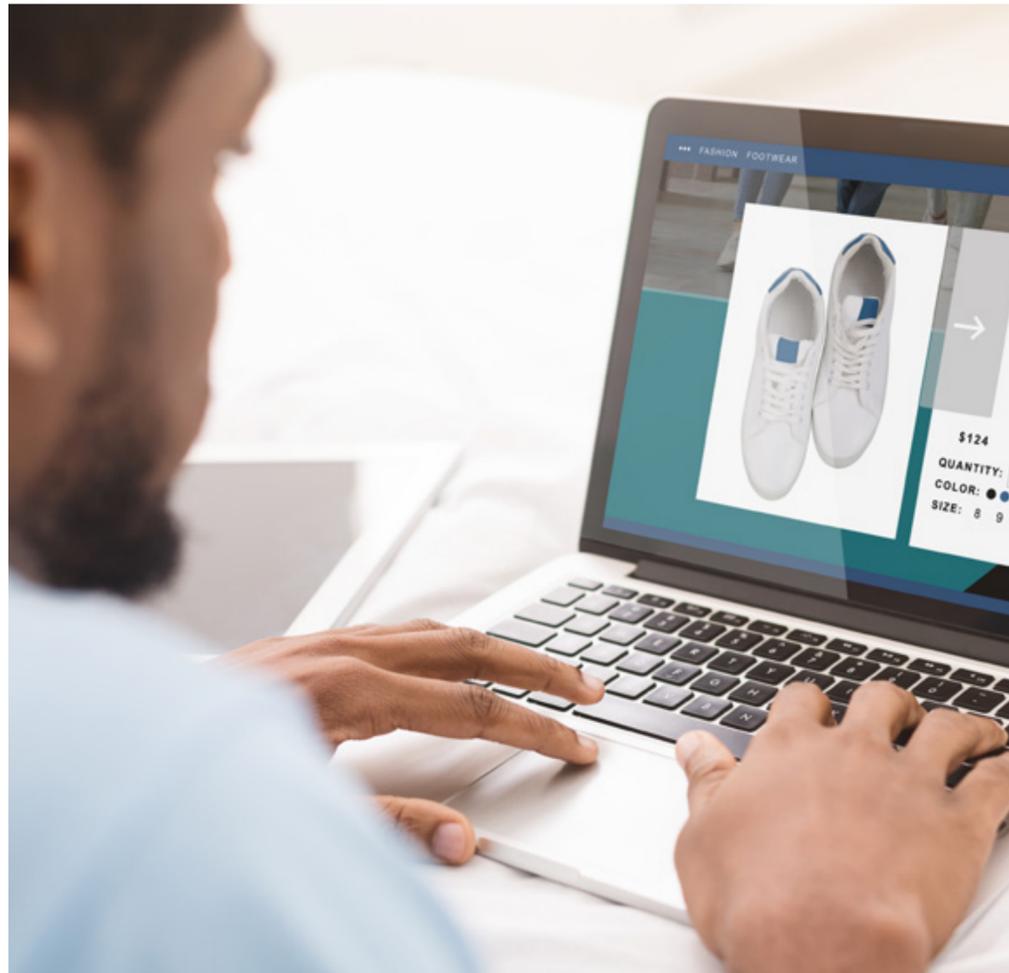
Amanda received a new debit card because her former debit card was part of a compromise. She's beyond frustrated because she knows she has to remember and go through all her recurring transactions, like all her streaming services, and enter new card information so it doesn't disrupt her family from enjoying those amenities.

Amanda logs into her mobile banking app to check her balance before buying dinner for the family. She notices in the app that she can link her card to her favorite places to shop. Curiously, she clicks to find out more. She realizes she can link her new card to all her favorite streaming services without logging to each one.

She accepts and confirms for each service to be connected and has a sigh of relief that she doesn't have to waste any more time to make sure any of her services won't be disrupted.

Her loyalty to her institution greatly improves because she can now spend more time with her family and less on a harrowing chore.

HOW PROVISIONING HUB WORKS WITH CARDHOLDERS



ROMERO

27 years old | Sneakerhead

Craves for the latest sneakers that everyone is talking about

Romero wants to buy the latest high tops that will be going on sale. He's excited for this pair because it's a limited release.

However, he's never shopped at the retailer that's releasing the new pair of sneakers. He doesn't have a profile with them and doesn't really care to create one. He just wants the new pair of shoes.

To get ready for the release of the new pair of sneakers, he logs into his banking app to transfer money from his savings account to his checking account in preparation.

After he transfers the money to his checking account, he notices within the mobile wallet in his banking app, there are retailers listed that he can link his card for a speedier checkout. One of the retailers that he wants to buy his new pair of sneakers accepts mobile wallet connectivity through the Provisioning Hub. He realizes he doesn't have to create a profile and can expedite his purchase through the checkout process. He agrees and confirms to link his card to the mobile wallet within his banking app.

He accesses the retailer to buy his new pair of sneakers. He goes through the process of picking out his size and adds it to his cart. He notices his billing information is filled in because of the account linking and confirms the purchase.

Romero saved time because of the simplicity of purchasing when his bank allows him to link his card to his preferred mobile wallet of choice.



FIS WANTS TO REIMAGINE YOUR PAYMENT EXPERIENCES

FIS advances financial institutions to grow and thrive in the digital transformation revolution that requires an investment in digital-first and self-service tools that remove friction and deliver a seamless user experience to increase card usage and ensure the institution's card is top-of-wallet.

FIS is a proven partner who works with financial institutions to modernize card processing by offering end-to-end solutions to stay ahead of the curve and competitors.

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.

 www.fisglobal.com

 getinfo@fisglobal.com

 twitter.com/fisglobal

 [linkedin.com/company/fis](https://www.linkedin.com/company/fis)



©2021 FIS

FIS and the FIS logo are trademarks or registered trademarks of FIS or its subsidiaries in the U.S. and/or other countries. Other parties' marks are the property of their respective owners. 1208080