worldpay
from FIS

ACCOUNT UPDATER FOR ENTERPRISE MERCHANTS

Boost revenue and maximize customer lifetime value

The Opportunity:
Reduce friction with card-on-file and subscription purchases and significantly increase revenue

Keeping your customers' cards-on-file updated at all times is now more important than ever, because the ways of paying have drastically shifted due to both changes in consumer preferences and environment health considerations. From how we pay for music, to various subscription-based services, to parking our cars, the use of card-on-file payments continue to greatly expand in every way. Businesses now realize that storing a payment method on file drives higher sales, retains customers, creates a seamless customer payment experience, and streamlines operations.

However, keeping your customers cards updated can be a manual and time-consuming process. You may fear that outdated card details may lead to your customers going elsewhere if their card is declined. You should be confident that your customers will have a seamless payment experience.

The Challenge:
How can you maintain the viability of a card-on-file and maximize approvals?

Approximately 30 percent of all card details change each year. To minimize declined authorizations, you need a strategy to keep card numbers and expiry dates current. And you need to do this without frustration nor difficulty for your customers.

The Solution: Account Updater

Leveraging our card network connections, Worldpay's Account Updater seamlessly updates your customers card details for you. Whether using Account Updater's file-based or real-time capabilities - or a combination of the two - you can boost revenue and maximize customer lifetime value.

Account Updater at a glance

Higher acceptance
rates

Seamless payment
experience

Higher customer
retention

Features	Benefits
File-based batch request and response	Maintain control of the frequency of updates you receive and the cards you want updated
Real-Time updates	Maximize speed to cash by applying the most recent update available on initial attempt
Portfolio conversions	Capture card updates when issuers convert portfolios from one scheme to another
Extended network responses	Gain insight into card account status with 'account closed' and 'contact cardholder' responses

Account Updater: Supported schemes

Card brands Visa, Mastercard, Discover and American Express are all currently supported for file-based Account Updater. Real-time Account Updater is supported by Visa and Mastercard. Additional card schemes coming soon.

How does it work?

1 Account Updater receives your batch card update requests and processes them through Visa, Mastercard, Discover and American Express.

2 It also checks for updates across schemes. This safeguards you against missed updates.

3 You receive responses in a batch. This enables you to update your records and ensures that you submit authorizations with the most up-to-date card information.

4 All response codes are returned in the batch, including 'account closed' and 'contact cardholder' responses.

5 If using Account Updater's real-time option, the request is initiated at the time of authorization. Account Updater then applies matches in real-time, and stores responses to be applied to future authorization attempts.

Pricing

Account Updater employs a per-match pricing model. We collect a small fee for every response that is considered an "update" by the card brands. There is an additional monthly fee to implement file-based Account Updater.

About Worldpay from FIS

Worldpay from FIS (NYSE:FIS) is a leading payments technology company that powers global commerce for merchants, banks, and capital markets. Processing 75 billion transactions topping $9T for 20,000+ clients annually, Worldpay lifts economies and communities by advancing the way the world pays, banks, and invests.

🖥 **www.fisglobal.com**

✉ **getinfo@fisglobal.com**

🐦 **twitter.com/fisglobal**

in **linkedin.com/company/fis**

FIS | **ADVANCING THE WAY THE WORLD PAYS, BANKS AND INVESTS™**