

**worldpay**  
from FIS

# ACCOUNT UPDATER FOR GLOBAL ENTERPRISES

Boost revenue and maximize customer lifetime value



### **The Opportunity:**

**Reduce friction with card-on-file and subscription purchases and significantly increase revenue**

Online subscription business models and card-on-file commerce have seen rapid adoption in recent years. Businesses realize that storing a payment method on file drives higher sales, retains customers, creates a seamless customer payment experience, and streamlines operations. It also eliminates friction for repeat purchases, whether they are recurring or occasional.

However, card-on-file commerce can expose your business to the risk of declines and higher involuntary churn because of not having the most up-to-date card information. This can threaten the profitability and customer loyalty you've worked so hard to achieve, and increase your operational costs.

### **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, Account Updater is a service that securely delivers the latest, most accurate payment information about your customers regardless of their location.<sup>1</sup> It's specially designed for reliable account-on-file or subscription payments. Minimize declines and boost revenue by up to four percent<sup>2</sup> with Account Updater.



<sup>1</sup> Subject to issuer participation.

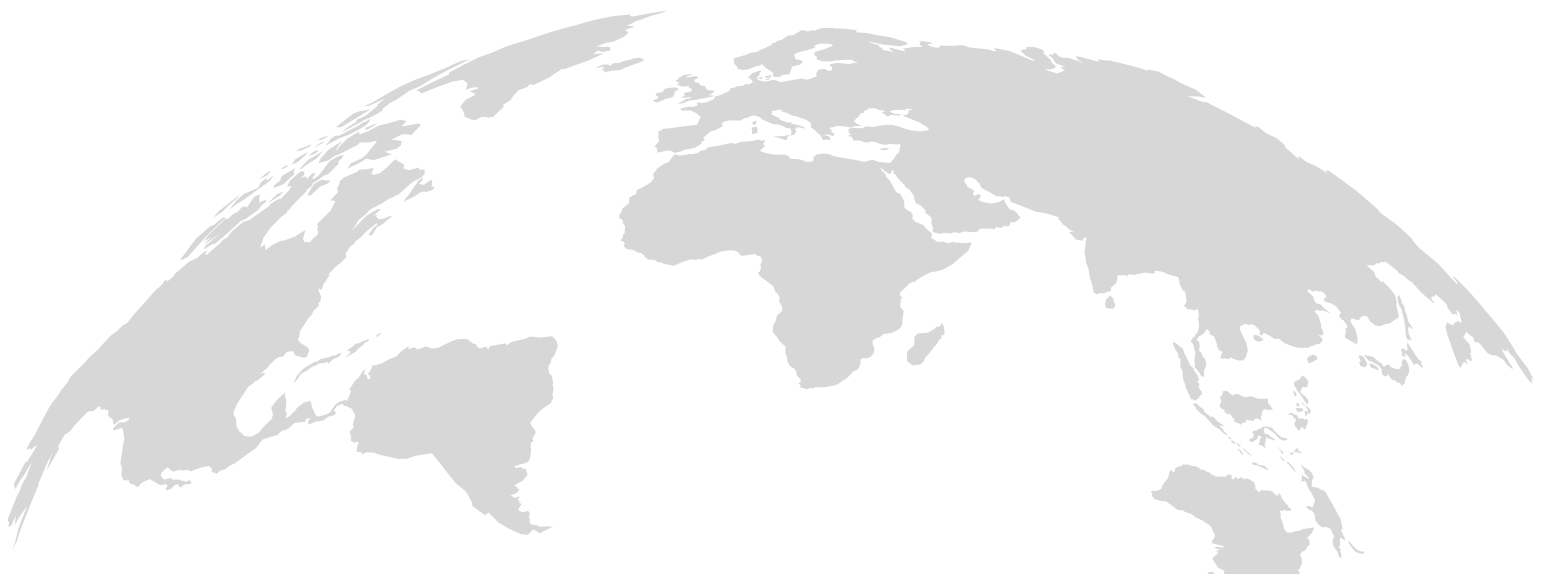
<sup>2</sup> Percentage figures based on existing Account Updater customers' monthly uplift.

## Account Updater at a glance

Capabilities	Benefits
Batch request and response	Maintain control of the frequency of updates you receive and the cards you want updated
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
Managed Account Updater or Recovery	Turnkey solution that enables Account Updater features with no required development

## Account Updater: Supported schemes

Card brands	Market coverage
Visa	<p><b>North America:</b> Near full participation</p> <p><b>Europe:</b> High participation in the UK, Ireland, Italy and Greece; Remaining markets are mandated as of April 2020. Denmark and Norway are optionally able to participate</p> <p><b>CEMEA:</b> Mandated as of April 2020 (excl: Hungary and Turkey)</p>
Mastercard	<p><b>North America:</b> Near full participation</p> <p><b>Europe:</b> High participation in the UK, Ireland, and Italy; Remaining markets are mandated as of December 2018</p> <p><b>Latin America:</b> Mandated as of October 2018</p> <p><b>Asia Pacific:</b> Mandated as of November 2018 (excluding India)</p> <p><b>Middle East and Africa:</b> Mandated as of October 2018</p>
Discover	<p><b>North America:</b> Full participation</p>





### How does it work?

- 1 Account Updater receives your batch card update requests and processes them through Visa, Mastercard, and Discover.
- 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 Worldpay can also manage the entire process on your behalf with our managed Recovery solution including Real-time Account Updater. Recovery eliminates the resource requirements to manage the Account Updater process on your part.

<sup>3</sup> Real-time Account Updater is only available on US and Canadian issued Visa Cards, and globally for Mastercard. Features are gateway dependent. Ask your Relationship Manager or Sales contact for further details.



### Pricing


Account Updater employs a simple, per-match pricing model. We collect a small flat fee for each response that is considered an “update” by the card brands.

Managed Account Updater features a value-based pricing model. We collect a small percentage of the recovered sale if an update results in a successful transaction.

### 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.

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