

# FirstVision<sup>®</sup> Consumer Buy Now Pay Later Processing

Flexible, Short-Term, Transaction-Based Financing for the Modern Consumer

According to proprietary Deloitte research, by 2025 about 11% of the eCommerce purchases in Europe will be handled through buy now, pay later (BNPL) services. As greater regulatory requirements are discussed – potentially leveling the playing field for traditional banks – it's important that issuers rethink their operating model and diversify their product suite to capture their share of this new market.

**FirstVision Consumer Buy Now Pay Later Processing from Fiserv offers consumers flexible, short-term, transaction-based financing options using multiple go-to-market models. Our digitally integrated product is designed to help your financial institution meet the growing demand for innovative, alternative financing solutions.**

## Consumer Benefits

Consumer Buy Now Pay Later Processing enables consumers to:

- Split purchases into short-term instalment loans, either at the point of sale or post-purchase
- Manage credit and associated costs with real-time transparency and controls
- Select instalment plans to suit credit needs – plans that run for days, weeks or months
- Decide how to fund – use current accounts, debit cards or have the instalments go back onto a linked credit card balance
- Amend instalment plans post-purchase, using digital, self-service channels



## Issuer Benefits

Consumer Buy Now Pay Later Processing also offers issuers a variety of attractive features:

- Flexible fee structures, including transaction fees, interest, late fees, snooze fees (to defer upcoming instalments) and reschedule fees (to add additional instalments)
- Option for closed-loop, merchant-linked transaction financing that does not require the use of scheme rails or payment cards
- Option for open-loop transaction financing riding on scheme rails, using digital, virtual and physical payment cards
- Option for post-purchase splitting of transactions or balances among noncredit products such as debit, prepaid cards or deposit accounts
- Option to direct card purchases to transaction-based finance or traditional revolving credit with a single payment card (prior to the purchase being made)

## A New Consumer Spending Approach

Our solution is a response to an ongoing evolution in how consumers pay for products and services. Customers are still making transactions, but want to do so in a smarter way, with more control and less intense hits to their finances. Consumer Buy Now Pay Later Processing is built to meet those consumer financing needs, offering helpful and flexible options:

- **Proactive** recommendations for cash-flow solutions
- **Transparency** and convenience of financing
- **Accessible** financing throughout the purchasing process
- **Responsible**, purchase-based borrowing and budgeting
- **Predictable** payment scheduling
- **Affordable** credit options in a tightening credit environment

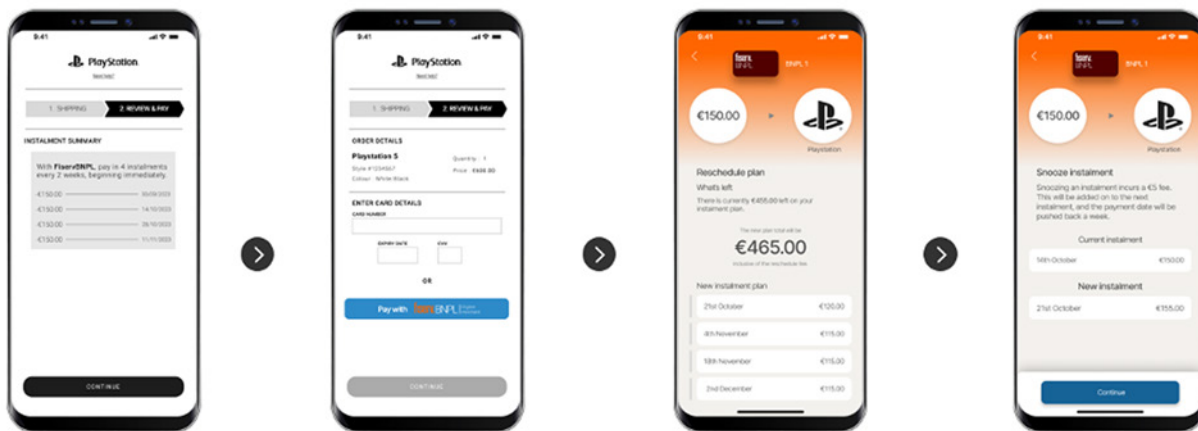
## Evolving Consumer Spending Behavior

Industry research reveals that fundamental changes in consumer behavior, accelerated by the COVID-19 pandemic, have accentuated already rapidly changing consumer financing needs. As a result, it has never been more important to modernize your product suite.

- The [2022 Consumer Global Consumer Payments Study from Accenture](#) revealed that consumers use only 19% available to them on their credit card limits; embedding BNPL, with a potential market size of over USD208 billion, could increase utilisation to 28%
- A [survey](#) by AT Kearney found that on average 57% of European consumers have already tried BNPL
- According to research published by Capgemini, over 60% banks in the UK now offer BNPL to their customers and, overall, over 50% banks in Europe offer BNPL



## Consumer Finance Management Made Easy



Make purchase at merchant

\*Merchant journey will differ per region

Choose Instalment plan

Snoozes next Instalment, and is notified of upcoming Instalment

Reschedules plan

## Unlock the Benefits of Point-of-Sale and Post-Purchase Instalment Lending

### Innovative Alternative Financing

Acquire a new generation of customers looking for alternatives to traditional credit cards and unsecured lending. Fiserv supports a broad range of flexible lending capabilities that can enable you to diversify your product suite and fend off competition.

### Capture New Revenue Streams

Increase revenue in a way that works for both the consumer and your financial institution, with flexibility on fees, interest and the chance to earn from interchange.

### Modern Digital Features

Offer a solution designed with the modern consumer in mind, supporting the latest in digital experiences.

### Grow Market Share

Provide consumers the best of both worlds, with flexible, convenient and transparent financing options linked to a standard credit card.



# Connect With Us

For more information about  
FirstVision Consumer  
Buy Now Pay Later Processing:

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Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today.

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