



BEST CUSTOMER FACING EXPERIENCE

Sponsored by Lanistar



FIS - Premium Payback

“We were all thoroughly impressed with FIS Premium Payback by engaging the customer during or after the transaction through multiple channels. The solution brings financial institution brands and loyalty programmes to the forefront of their customers’ minds when it really matters.”

Premium Payback is a payments solution that links point of sales systems with billions of points from financial institution loyalty programs, giving cardholders the ability to redeem their loyalty points in real time when they pay for their purchases by using a participating payments card.



The Project Explained

Premium Payback does not disrupt the retailer’s current checkout process. Cardholders simply pay with their payments card at one of our participating retailers. They will be prompted to use their points to pay for a portion of the current transaction, and they simply select “Yes” or “No” and complete their transaction just as they would normally do. The point redemption lowers a transaction ticket in real time, effectively expanding consumer buying power in real time by using their loyalty currency. Customers are automatically enabled to redeem points through Premium Payback if they bank with a participating issuer. No opt-in, sign-up, etc. required.

Program Performance

A network can only be successful if it provides value to all members, and Premium Payback creates value across the full transaction for all parties involved: issuers, merchants, and cardholders. For issuers, Premium Payback increases average spend among all cardholders with their card being top of wallet for spend. Additionally, participating issuers have experienced shifts in redemption mix among cardholders from high cost options like travel to real time pay with points through Premium Payback.

For merchants, Premium Payback increases foot traffic and sales, improves customer acquisition rates through a combination of FIS/issuer-driven marketing and gives customers more access to deals and offers. And finally for cardholders, Premium Payback extends their buying power by giving them access to loyalty currency in real time, delivering an instant gratification redemption experience.

Premium Payback - uniquely positioned to grow with the acquisition of Worldpay

Worldpay and FIS together offer a single world perspective you won’t find anywhere else. Through the lens of unmatched global acquiring and merchant solutions, it’s a view of human financial needs, banking and issuing, from operating the infrastructures of the world’s leading financial institutions to meet the needs of their customers around the world. With this combined power, Premium Payback can expand into industry leading technologies across the country.

FIS is also expanding the user experience beyond the POS terminal to ecommerce, mobile wallets, and even post transaction. By engaging the customer during or after the transaction through multiple channels, FIS can bring financial institution brands and loyalty programs to the forefront of their customers’ minds when it will make the most impact to the cardholder.

By constantly innovating and bringing issuers and merchants into the network, Premium Payback is on course to become one of the most powerful and unique redemption networks in the nation.

More about the company:

Official website: fisglobal.com/en-gb/merchant-solutions-worldpay/products/fis-premium-payback

“Great customer experience is in the heart of what we’re creating here in Lanistar... We want to do our bit to champion other companies, technology platforms and solutions who are making strides in this area and who are shaping the future of the way we pay and manage our money.”

Martins Skromans, Chief Operating Officer of Lanistar

Congratulations to the other finalists



theirperfectgift

