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HOW JCB IS PARTNERING WITH FIS TO FACILITATE QR AND CROSS-BORDER PAYMENTS



JCB, a leading international payment scheme based in Japan, was looking for a technology provider to help it drive acceptance of QR payments among consumers as part of its quest to be the preferred card brand. In June 2020, JCB announced its decision to partner with FIS to use the advanced capabilities of FIS' Payments One switching and acquiring services platform to facilitate broader acceptance of QR payments and enable cross-border payments.

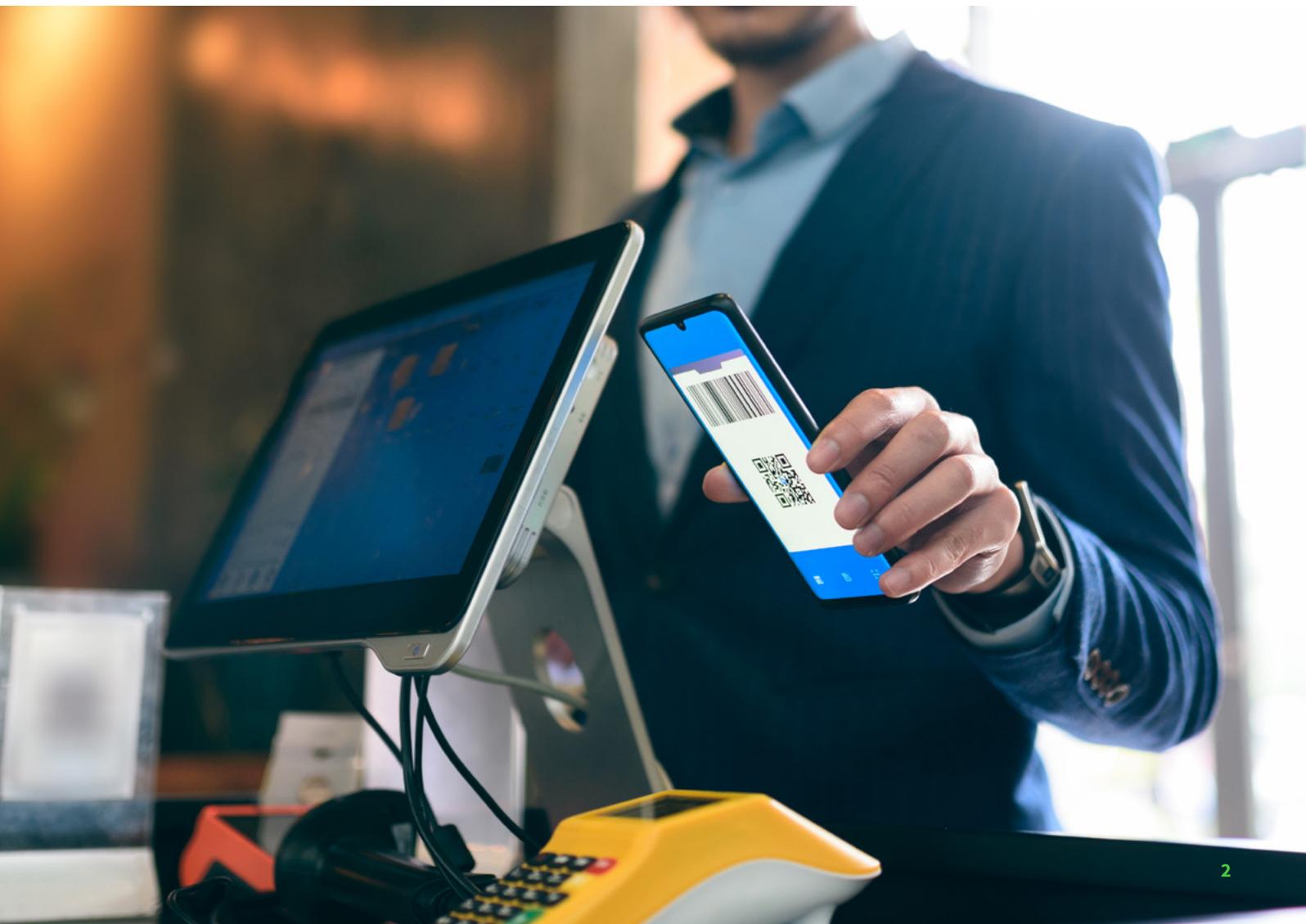
The platform is customizable across a range of device and payment types, and with this new payment method integrated into the platform, FIS partner banks can easily enable JCB QR Code Payments for their client base.

JCB plans to first use the Payments One switching and acquiring services platform to handle QR payments between Vietnam and Thailand; it will roll out initially across the APAC region, then globally. "Improving the customer experience across the market is our number one goal," says Kenta Seya, executive vice

president, Global Network Implementation Department at JCB Co., Ltd. "By creating a cross-border solution, we look forward to creating a more consistent experience for JCB card members as they travel, allowing them to pay using their preferred method, no matter where they go. Working with FIS will give us the broad reach to their partner banks globally to achieve the goal."

Mahesh Ramamoorthy, managing director, Banking Solutions, FIS further explains that integrating QR payments for JCB cardholders through FIS' Payments One switching and acquiring services platform will empower partner banks to deliver QR-based payments faster.

Read on to see why QR code payments have become an important capability all issuers should accommodate in the rapidly changing global payments landscape.



What's driving demand for QR codes?

The number of digital payments being made by way of QR codes have already been on the rise, particularly in the APAC region, but the global pandemic has further accelerated demand for contact-free propositions. Further, the Worldpay from FIS 2020 Global Payments Report projects that digital wallets will drive nearly 70 percent of regional e-commerce purchases by 2023.

A primer on QR codes in payments

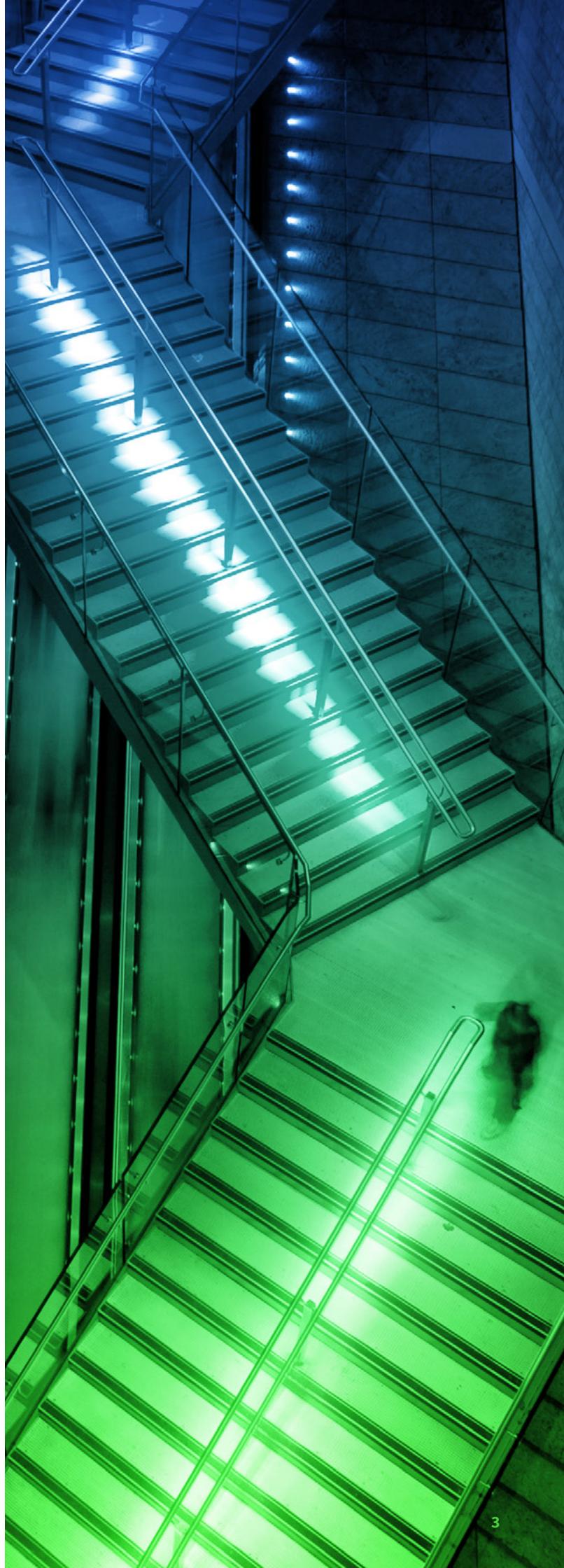
QR code payments are performed with either the consumer or the merchant scanning a QR code that interacts with a mobile app. Funds are either "pushed" from the consumer to the merchant or "pulled" by the merchant from the consumer. Many QR code-initiated payments operate through card channels, but direct-from-account payments are also starting to become more common.

Providers that use QR payments are empowered to determine how to execute, clear and settle the payment without disrupting the customer experience, and can initiate payment for both card and non-card transactions. In the case of cross-border payments, QR code payments enable acceptance across a variety of payment rails. In addition, they push payments into the bank's back-office environment and standardize payment information for improved acceptance and processing.

The case for QR codes

Popular use cases for QR codes around the world include payments for online shopkeepers and street merchants, food malls, fast food restaurants, face-to-face retail and delivery transactions. Experts at [The Brookings Institution](#) explain that QR codes rose to popularity in China because of the ease of use they offer for issuers, acquirers, processors – and their customers. Using a QR code payment, for example, merchants and customers can conduct payment transactions using their smartphone, eliminating the need for a physical payment terminal. Because they are payment industry agnostic, QR code payments also have the capacity to accelerate ubiquity and support expanding digital and mobile payment usage, including P2P and micropayments.

To learn more about how you can easily accommodate emerging payment methods with a single platform, visit [FIS' Payments One Cards site](#).



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.



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