

FIS Extends Partnership with PayPal to Enable U.S. Cardholders to Redeem Loyalty Points for Purchases

Key facts

- Cardholders of U.S. financial institutions that participate in the FIS Premium Payback network will be able to use their rewards points to pay for purchases at millions of PayPal merchants globally.
- FIS becomes the first non-bank payments processor to integrate with PayPal's Pay with Rewards, making this benefit available to thousands of U.S. financial institutions.

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JACKSONVILLE, Fla.--([BUSINESS WIRE](#))--[FIS](#)™ (NYSE: FIS) and PayPal (NASDAQ: PYPL) are extending their partnership to enable millions of cardholders of U.S. financial institutions to participate in PayPal's Pay with Rewards. Beginning in Q3 2020, cardholders of thousands of financial institutions participating in FIS' Premium Payback loyalty network will be able to use their eligible card loyalty points to pay for eligible online purchases at millions of PayPal merchants globally.

Cardholders in FIS' Premium Payback loyalty network will soon be able to easily link their reward points to their account with PayPal, enabling mutual customers to use their eligible rewards points to pay for eligible purchases via PayPal at their favorite retail brands. The new agreement builds on an existing relationship between FIS and Worldpay for processing card payments for PayPal customers in more than 50 markets around the world.

Integration with the FIS Premium Payback network helps enable PayPal to scale its Pay with Rewards capabilities to financial institutions of all sizes in the U.S. Thousands of financial institutions representing more than 7,000 card loyalty programs are enrolled in the FIS Premium Payback ecosystem. When these cardholders use PayPal to pay a merchant online, they will have the option to convert their eligible loyalty point balance to currency as an alternative form of payment.

"Our partnership with FIS will help us extend Pay with Rewards to even more customers, offering more payment choice to our joint customers," said Jim Magats, senior vice president of global payments at PayPal. "The combination of FIS's wide-reaching loyalty program, which services thousands of financial institutions, and PayPal's network of 24 million global merchants will enable millions of additional cardholders to use loyalty points for PayPal purchases."

"It's exciting that two leading pioneers in the loyalty as a currency space are joining forces to open new lanes of commerce," said Jim Johnson, head of Americas Payments & Wealth at FIS. "This new partnership with PayPal demonstrates FIS' drive to turn loyalty programs into a strategic differentiator for our financial institution clients and create a seamless new payment experience for their cardholders."

For more information on FIS' award-winning Premium Payback solution, visit [loyalty as a currency solution](#).

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our 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. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

About PayPal

PayPal has remained at the forefront of the digital payment revolution for more than 20 years. By leveraging technology to make financial services and commerce more convenient, affordable, and secure, the PayPal platform is empowering more than 300 million consumers and merchants in more than 200 markets to join and thrive in the global economy. For more information, visit paypal.com.

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