



FIS Announces Working Capital, Powered by Liberis, to Provide Alternative Funding Solutions to U.S. Small Businesses

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Key facts

- The FIS Working Capital solution helps SMBs access the funding they need to grow their businesses.
- This alternative finance solution streamlines the capital funding application and payment process for SMBs.
- This innovative solution is the latest offering within the Worldpay from FIS merchant solutions portfolio.
- FIS acquired Worldpay on July 31, 2019.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jan. 29, 2020-- [FIS](#)™ (NYSE: FIS) announced today that it is teaming with Liberis, a London-based fintech that provides alternative funding for small businesses, to address the small business funding gap in the United States.

Through its [Working Capital solution](#), Worldpay from FIS merchants in the U.S. can apply online for the cash they need to grow their business and get approved in minutes. Since its launch in March 2019, the Working Capital solution has provided more than \$20 million of funding through Liberis to small- and medium-sized businesses (SMBs) in the U.S.

The need for alternative funding is significant in the SMB market. Studies show that on average, only 27 percent of US-based small business loan applications get approved by traditional banks.¹ As business owners seek funding from new sources, U.S. SMB merchants can use Working Capital to apply for and secure funds quicker and more easily than from traditional lenders.

"SMBs are often so busy running their shops that the traditional bank loan process takes too much time," said Nicole Jass, SVP of Product, Worldpay Merchant Solutions, FIS. "Working Capital makes it faster and easier for businesses to get access to the cash they need while allowing them to pay the funds as a percentage of their daily card transactions."

Worldpay and Liberis originally teamed in the UK to deliver [Worldpay Business Finance](#), which has grown significantly since its 2016 launch. With the launch of Working Capital, U.S. SMBs receiving funding can use the cash to invest in their business and drive growth. For example, Michael's Cleaners in Connecticut has used the Working Capital solution to purchase new machinery to offer a more ecologically-friendly dry cleaning service to its customers.

"Liberis' mission is to reshape small business finance for good," said Howard Kramen, General Manager, US, Liberis Group. "With the joint expertise and support from global fintech leader FIS, we will be able to provide the working capital that SMBs need to compete in today's hypercompetitive market."

For more information about Working Capital, visit <https://www.worldpayworkingcapital.com/>.

[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 Liberis](#)

Founded in 2007, Liberis is reshaping small business finance for good. It provides access to simple, flexible and fair finance for small businesses that they pay only when customers pay them. Headquartered in the UK, Liberis operates a global operation with offices in the UK (London and Nottingham), US (Denver and Richmond) and Nordics.

For more information about Liberis, please visit: www.liberis.com

¹ "Exploring the Intricacies of the Merchant Cash Advance," The Strawhecker Group, 2019.

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Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com