



FIS Partners with Banks and Credit Unions to Speed Relief to U.S. Small Businesses and Merchants Impacted by Coronavirus

April 3, 2020

Key facts

- FIS is leveraging its Real-Time Lending Platform to enable financial institutions to process loans under the CARES Act.
- FIS is also waiving minimum monthly service charges for merchant clients in April and providing other value-added services to assist small businesses and merchants.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Apr. 3, 2020--

Financial services technology leader [FIS](#)™ (NYSE: FIS) announced today that it is enabling the ability for U.S. banks and credit unions to provide loans and other critical economic relief to small businesses and merchants under the U.S. Small Business Administration (SBA) Paycheck Protection Program within the Coronavirus Aid, Relief, and Economic Security (CARES) Act enacted this week by the U.S. Department of Treasury.

The Payroll Protection Program authorizes lenders to provide up to \$349 billion in funds to U.S. small businesses and merchants impacted by the coronavirus (COVID-19). The loans will be forgiven if used to pay for payroll costs and other authorized expenses. All funds must be distributed by June 30, 2020.

Due to the traditional time- and paper-intensive nature of the lending process, many banks and credit unions will be challenged to meet anticipated high demand for loans under the relief program. To streamline and speed the process, FIS is working with a growing number of financial institutions to leverage its proven Real-Time Lending Platform, which digitizes and automates the lending process. The SBA-approved FIS Real-Time Lending Platform is currently being used by a range of financial institutions for originating a high volume of loans and can be scaled to meet anticipated demand under the PPP program.

In addition to supporting small businesses and merchants through technology, FIS is waiving minimum monthly service charges for the month of April for its U.S. and U.K. merchant clients. The company is also providing other value-added services including free virtual terminal access for U.S. merchants and retailers who are enrolled in the Worldpay from FIS iQ online portal for use in remote processing.

"As a critical infrastructure provider, FIS is committed to bringing the full force of our scale and resources to keep the global economy running and to assist small businesses, merchants and our other clients during this enormously challenging period," said FIS Chairman, CEO and President Gary Norcross. "I am extremely proud of the work our employees are doing to help our clients, and the industry, manage through this global crisis and come out stronger on the other side."

FIS has created a [COVID-19 Online Resource Center](#) to provide its clients with options and information to adapt and rebound in the face of COVID-19. The company will continually update the site with new offers of assistance during the current health crisis.

[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. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

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